Housing Assistance & CSA Programs: Making the Connection

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Welcome

Monica Copeland
Senior Program Manager,
Children’s Savings
Prosperity Now

www.savingsforkids.org
Housekeeping

- This webinar is being recorded and will be available online and emailed to those who registered.
- All attendees are muted to ensure sound quality.
- **Ask a question any time** by typing the question into the text box of the GoToWebinar Control Panel.
- If you experience any technical issues, email gotomeeting@prosperitynow.org.
Our mission is to ensure everyone in our country has a clear path to financial stability, wealth and prosperity.
Campaign for Every Kid’s Future

Join today to help achieve our vision of 1.4 million Children’s Savings Accounts by 2020!
Today’s Agenda

• Background & Introductions
• Practitioner Insights
  • Springboard to Opportunities
  • Tacoma Housing Authority
• Q&A
• Wrap-Up & Resources
What Are CSAs?

- **Long-term** savings or investment accounts for children (0-18)
- Usually used for **postsecondary education**
- Provide **incentives** to build savings (e.g., seed deposit and matches)
- Account withdrawals are **restricted**

**OPEN ACCOUNT**
Accounts—opened as early as birth or kindergarten—are seeded with initial deposits.

**GROW SAVINGS**
Accounts grow through family contributions and incentives, such as savings matches.

**ATTEND COLLEGE/TRAINING**
Savings help pay for postsecondary education.

**GRADUATE**
Children with a college account with $500 or less are 4x more likely to graduate.
The Challenge

Too many young people miss out on a college education

- Less than 1 in 10 young adults from low-income households have a bachelor's degree by their mid-20s

The Challenge

• Many students feel like higher education is financially out of reach
  • Children from low-income households have lower expectations of completing college than higher-income peers
• Paying for college is a struggle
  • 97% of college students from low-income families still have unmet financial needs after receiving financial aid
  • Nearly half of young people without a four-year degree report that they're not in school because they can't afford college

Introduction: Springboard to Opportunities

Aisha Nyandoro
Chief Executive Officer
Springboard to Opportunities

Diego Quezada
Program Associate,
Children’s Savings
Prosperity Now

www.savingsforkids.org
Mission

We are a nonprofit organization working with residents of affordable housing to help them reach their goals in school, work, and life.

Our programs are fundamentally resident-driven; we listen to the needs of the community and create resources that support and empower them as they take steps toward success.
Radically Resident Driven

CONVERSATION
Everything starts with focus groups to hear from community residents in their own words. No agendas, just listening.

PROGRAMS
We develop and launch programs guided by our strategies and run in partnership with existing community assets.

COMMUNITY BLUEPRINT
Working from communities’ demographics and residents’ needs, we develop unique plans to address their specific issues.

COMMUNITY PROPOSAL
We present our blueprint to community residents alongside the question, ‘Did we hear you correctly?’
Goals for our CSA Program

- Help our kids see higher education as a viable option for their future from a young age
- Help our families develop habits of saving on a regular basis
- Provide an on-ramp for our families to enter the financial systems they have been historically excluded from
Introduction: Tacoma Housing Authority

Amy Van
Program Manager
Tacoma Housing Authority

Monica Copeland
Senior Program Manager,
Children’s Savings
Prosperity Now
Tacoma Housing Authority’s (THA) Mission

THA Provides high quality housing and supportive services to persons and families in need. It does this in ways that help them prosper and help our communities become safe, vibrant, prosperous, attractive and just.

THA wants those that they serve to succeed as parents, students, wage earners and builders of assets.

We want their time with us to transforming, and temporary. We want this certainly for parents, but emphatically for their children because we do not wish them to need our housing when they grow up.
The Education Project has two main purposes:

1. It seeks to help the children it houses succeed in school
2. It seeks to promote the success of the schools serving low-income students

did you know...

Except for the school district and DSHS, THA serves more low-income children than any other organization in Tacoma, WA.

1 of 7 students at Tacoma Public Schools are served by THA

Goal of the CSA: The Salishan community embodies a college-going culture where the children expect that they will attend college, be ready for college, be ready to pay for it and feel that they belong when they go.
CSA Cohorts

Children’s Savings Account Program

Matched Savings
K-5th grade

Scholar Incentive
6th-12th grade

Elementary School Stage

Middle-High School Stage
Who’s participating?

160 Students Enrolled

50% are K-5th grades
50% are secondary grades

Majority are THA Families
Audience Q&A

What questions do you have?

Share them in the Questions box!
Today’s Speakers

Aisha Nyandoro
Chief Executive Officer
Springboard to Opportunities

Amy Van
Program Manager
Tacoma Housing Authority

Monica Copeland
Senior Program Manager,
Children’s Savings
Prosperity Now

Diego Quezada
Program Associate,
Children’s Savings
Prosperity Now
Next Steps

• Please complete our post-webinar survey!

• Explore our many resources

• Join our Community Networks to stay connected, including the Campaign for Every Kid’s Future

• Stay in touch!
## 2018 CSA Webinar Series

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www.savingsforkids.org
CSA Resources

CSA Directory/Map
www.prosperitynow.org/map/childrens-savings

Investing in Dreams (Step-by-step CSA design guide)
www.prosperitynow.org/topics/savings

Campaign Website (FAQs, program info, policy, research)
www.savingsforkids.org
Plug in to the Prosperity Now Community

Sign up for listservs and working groups, volunteer to facilitate peer discussions, serve in a leadership role and more!

- Campaign for Every Kid’s Future — Children’s Savings Accounts
- Affordable Housing Network
- Savings Network
- Racial Wealth Equity Network
- Financial Coaching Network
- Taxpayer Opportunity Network (VITA/tax prep)
- Medical Financial Partnerships (Health/Wealth)
- Innovations in Manufactured Housing (I’M HOME) Network

Visit any of the networks above at prosperitynow.org/getinvolved to get started.
Take action with Prosperity Now Campaigns!

Sign up to stay informed about the latest developments and opportunities to take action by joining one of our four federal policy campaigns.

- **HOMEOWNERSHIP**
  Homeownership is key to building wealth. Together, we will advocate for products and policies that provide more affordable homes to more people.

- **CONSUMER PROTECTIONS**
  Consumer protections create fairer, more transparent financial markets. Together, we will ensure consumers keep the safeguards they deserve.

- **SAFETY NET**
  Safety net programs help protect vulnerable individuals and families from falling deep into poverty. Together, we will protect programs like SNAP, IDAs and more to help those in need when they need it most.

- **TURN IT RIGHT-SIDE UP**
  The vast majority of tax incentives go to those at the top, not to those who need it most. Together, we will turn our upside-down tax code right-side up.

Visit [https://prosperitynow.org/take-action](https://prosperitynow.org/take-action) to learn more and join.
Stay in Touch!

Aisha Nyandoro
Chief Executive Officer
Springboard to Opportunities
aisha@springboardto.org

Amy Van
Program Manager
Tacoma Housing Authority
avan@tacomahousing.org

Monica Copeland
Senior Program Manager,
Children’s Savings
Prosperity Now
mcopeland@prosperitynow.org
202-372-0078

Diego Quezada
Program Associate,
Children’s Savings
Prosperity Now
dquezada@prosperitynow.org
202-601-1007

www.savingsforkids.org
Thank You!

Please take our survey following the webinar