



RESEARCH REPORT

Upward Mobility through a Universal College and Career Asset-Building Platform

Understanding the NYC Kids RISE Save for College Program Model

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Upward Mobility through a Universal College and Career Asset-Building Platform

Education has long been seen as a powerful vehicle for upward economic mobility. As the US economy has transformed, efforts to overcome the ways in which deeply rooted economic challenges such as unemployment, underemployment, low wages, and financial insecurity have affected some groups more than others have focused on higher education. However, the costs of postsecondary education have increasingly fallen on the student and family. Those growing costs¹ and differential access have limited the ability of the postsecondary educational system to promote equitable economic mobility (Chetty at al. 2017) and disproportionately affect communities of color.² What could be a “great leveler” ultimately reinforces inequities.

The Save for College Program, developed and operated by the NYC Kids RISE organization, was created to combat these trends and advance upward economic mobility for the more than 1.1 million public school students in New York City, which has the nation’s largest school system. Currently operating in School District 30 in Queens, the Save for College Program is a scholarship and savings platform that provides up-front scholarships for every eligible student, as well as tools to help families develop their own savings plans; works with schools and communities to support savings and increased expectations for higher education attendance; and engages with large institutions and systems to support pathways to higher education and economic opportunity.

The NYC Kids RISE Save for College Program is among a set of strategies, policies, and programs emerging across the country to address the fact that upward economic mobility and mobility from poverty are becoming increasingly rare in the US.³ These range from child (or college) savings account programs,⁴ to financial capability and education interventions, to neighborhood effects and social capital research.⁵ Educational expectations and attainment, financial stability and capability, and neighborhood context are, of course, all deeply related, but researchers tend to examine them separately. The Save for College Program’s multidisciplinary approach, combined with its vision for long-term, decentralized, community-driven implementation, makes it a unique case for research and evaluation.

With the goal of addressing decreasing upward mobility, the US Partnership on Mobility from Poverty (an initiative supported by the Urban Institute and other partners) released a set of reports and recommendations focused on strategies for dramatically increasing upward mobility in the US along three lines: economic success, power and autonomy, and being valued in one's community.⁶ The partnership's recommendations built on research and practice from across the country and have inspired new research and initiatives to address declining and unequal economic mobility.

The NYC Kids RISE Save for College Program was designed to build on the successes and respond to the challenges of existing initiatives. It recently completed the third year of its three-cohort pilot phase in School District 30. The program is a long-term, decentralized platform model that is still evolving as participants and stakeholders learn and iterate. Indeed, an understanding of its longer-term effects is still years off.

This report examines the Save for College Program's model, focusing on its design and approach, and lays out metrics and research approaches to understand its effects in the years ahead. The report is intended to serve as a base for future research, evaluation, and performance management across multiple fields of research, policymaking, and programming. It is the result of a broader engagement between the Urban Institute, NYC Kids RISE, and the New York City Mayor's Office for Economic Opportunity. The Urban Institute's team consists of researchers and experts in the disciplines of financial empowerment, economic mobility, housing and community development, education, and more. This work included development of an annual parent/guardian survey, an in-depth review of performance management approaches, and technical assistance. This report is intended to be useful both to those managing the Save for College Program and to practitioners and researchers in other cities and contexts who are interested in this sort of intervention and how to understand and track the effects over time.

The Save for College Model

The NYC Kids RISE Save for College Program links universal college scholarship and savings accounts, school-based programming, local innovation and customization, community assets, and systems-level changes to support and reinforce college-going identities, build meaningful assets, support and foster a sense of community belonging, and enhance social capital. The program presents an opportunity for researchers to examine how an initiative with multiple intervention points builds on and synthesizes different approaches to create a unique, multilevel model for promoting economic opportunity and mobility.

The Save for College Program launched its pilot phase in fall 2017 in School District 30, with plans to expand to all 32 school districts within New York City’s school system. The pilot phase received support from the Gray Foundation and other private philanthropic sources. The Save for College Program operates via a public-private-community model, managed by the nonprofit organization NYC Kids RISE in partnership with New York City’s Department of Education and the City of New York.

The Save for College Program has two stated core goals:

1. Every student who enters New York City public schools at kindergarten graduates from high school with a financial asset to be used toward college or career training.
2. Students, families, schools, and communities have increased expectations of college and career training attendance and graduation for every child.

These two goals are designed to lead to three long-term impacts that represent increased economic opportunity and equity in New York City:

1. Increase college attendance and graduation rates among New York City public school students, particularly among low-income students and students of color who have faced systemic barriers of access to educational and economic attainment and are therefore less likely to graduate from college or career training.
2. Reduce student debt burdens that students and their families must take on to graduate from college or career education.
3. Support and foster neighborhood conditions and structures that better support neighborhood-level upward economic mobility.

The Save for College Program’s outcomes are consistent with and informed by the US Partnership on Mobility from Poverty’s definition of economic mobility: economic success, power and autonomy, and being valued in one’s community. To achieve its goals, NYC Kids RISE is working to build what it terms “a universal, community-driven wealth-building platform that (1) is embedded in homes, schools, and neighborhoods; (2) operates at the family, school, neighborhood, and system-wide levels; and (3) recognizes and supports other stakeholders and their critical and connected roles as part of the ecosystem of institutions in each neighborhood that impacts a child’s likelihood of achieving educational and economic success.”⁷

This broader frame is intended to complement other policies like “free college” or student debt forgiveness that are designed to reduce student debt loads and increase higher education attainment

and economic opportunity. In New York State, in-state public college tuition is free for families who make less than \$125,000 a year. However, free tuition policies like this one do not address other costs (e.g., books, living, travel) that are often major barriers for low-income students. By building financial assets that can be used for both tuition and nontuition expenses and at more schools (beyond New York State institutions), savings account models such as the Save for College Program fill some of the financial gaps that students face and expand their options even beyond those made possible by free tuition and student debt cancellation.

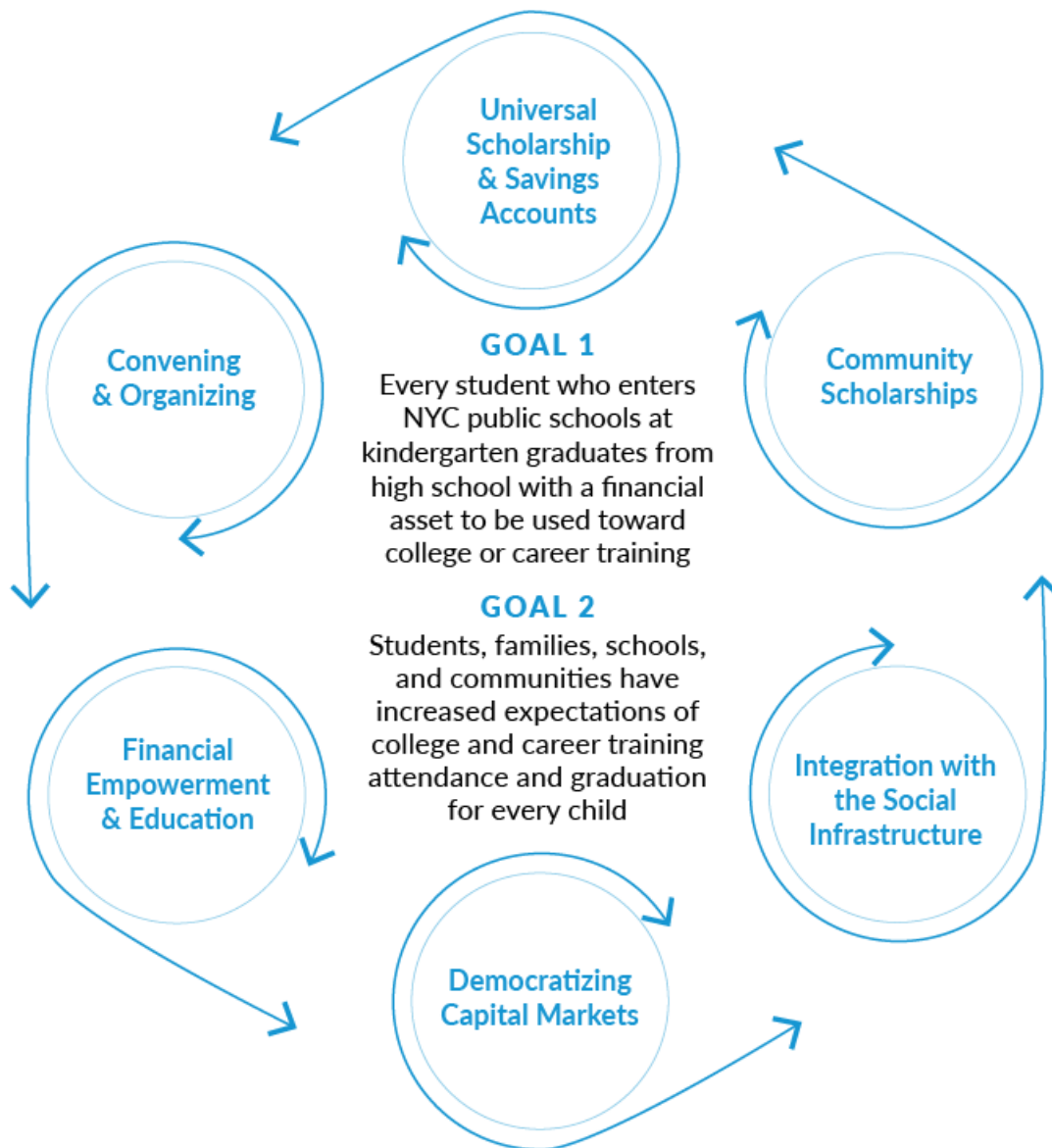
NYC Kids RISE has partnered with families, schools, neighbors, faith leaders, community organizations, elected officials, the business community, the city, and the New York City Department of Education to design and pilot this initiative. The platform is meant to serve as a shared investment in the financial and social resiliency of New York City's families and neighborhoods, and it provides a way to drive financial assets into the hands of lower-income communities and communities of color that have been systematically excluded from wealth-building opportunities.

Every student enrolled in a participating New York City public (district or charter) elementary school, starting in kindergarten, automatically receives an NYC Scholarship Account invested in a 529 plan (which offers tax-free savings and withdrawals for qualified education expenses) with a \$100 initial deposit, and families can earn up to \$200 in early rewards. Once students have the scholarship account, their families can open their own college savings account—either a 529 plan account or a traditional savings account—and start saving in line with their own financial circumstances.

Communities and local institutions can contribute to groups of these NYC Scholarship Accounts to further increase the savings in each child's account and demonstrate community support. This dual-account structure is designed to enable parents and guardians, family members, friends, schools, communities, anchor institutions, and city and state agencies to work together to build assets and support expectations of educational and economic success for every child.

A key feature of the Save for College model is its “pillar” structure (figure 1). It consists of six mutually reinforcing elements that work together to build toward the program's main goals.

FIGURE 1
 NYC Kids RISE Save for College Program Goals and Pillars



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Source: Urban Institute, based on discussions with NYC Kids RISE.

As structured, the six pillars are as follows:

- **Universal Scholarship and Savings Accounts (account infrastructure).** All students have automatic (opt-out) enrollment in an NYC Scholarship Account starting in kindergarten.
- **Community Scholarships.** Local organizations, businesses, neighbors, and institutions within and across neighborhoods can contribute to and raise funds for groups of students' NYC

Scholarship Accounts, leveraging local and citywide assets to build financial wealth with and in communities that have been historically excluded from wealth-building opportunities.

- **Integration with the Social Infrastructure.** Schools, community-based organizations, social services, employers, and other institutions that make up the social infrastructure of a neighborhood⁸ can integrate these accounts into their services and leverage them to advance their organizational missions and shared goals.
- **Democratizing Capital Markets.** NYC Kids RISE and partners advocate for increasing the inclusiveness of the 529 plan operated in New York State (the NY 529 Direct Plan) and work to provide additional college savings options accessible to the full spectrum of New York City's diverse low- and moderate-income families.
- **Financial Empowerment and Education.** Participating schools integrate financial education into the classroom to promote financial capability and college-going expectations. Program partners also provide programming to parents, guardians, and family members to support financial capability (this approach is known as a two-generation model).
- **Convening and Organizing.** At scale, the Save for College Program will enable students, families, and communities to convene to work together to build community support for college and career training in their neighborhood and to advocate for broader policy changes that advance educational and economic opportunities.

The logic model below (table 1) lays out the Save for College Program's goals, outputs, and short-, medium-, and long-term outcomes, organized by pillar. The Urban Institute worked with the Save for College Program team to refine and build on this logic model, which forms the basis of and reference point for our recommended approach to the program's performance management and research and evaluation. Some elements, in particular convening and organizing, are in various phases of development and implementation. For instance, NYC Kids RISE has requested and advocated for a set of inclusive enhancements to the NY 529 plan; some (e.g., removing minimum deposit limits and adding Spanish-language materials) have been accepted and implemented, while others are in development.

The Save for College Program's pillar components are designed to reinforce one another. For instance, while students and families are the primary stakeholders that access and use the scholarship and savings accounts, schools, communities, and system-level stakeholders support families to access these accounts and use them to direct additional financial assets to families in their neighborhood. The accounts, then, are a tool or platform that is integrated within a more holistic and community-supported approach. The six pillars are each at different stages of development and implementation. As the Save for College Program grows and matures beyond its pilot phase, the ways in which communities use and customize this platform will evolve and deepen.

TABLE 1

NYC Kids RISE Save for College Program Summary Logic Model

Program Goals:

1. Every student who enters NYC public schools at kindergarten graduates from high school with a financial asset to be used toward college or career training.
2. Students, families, schools, and communities have increased expectations of college and career training attendance and graduation for every child.

NYC Kids RISE outputs	Partner outputs	Short-term outcomes	Medium-term outcomes
Account infrastructure			
<ul style="list-style-type: none"> Partner with the New York City Department of Education (DOE) and schools to support automatic enrollment Open and fund NYC Scholarship Accounts Provide technology platform for families 	<ul style="list-style-type: none"> <i>Students and families</i> activate, view, and link accounts; save in line with financial circumstances <i>Schools</i> facilitate opt-out process, support families <i>Systems</i>: DOE manages enrollment, shares limited data with NYC Kids Rise; New York City hosts technology platform 	<ul style="list-style-type: none"> Share of eligible <i>students</i> enrolled Number and share of <i>families</i> who understand the program, activate and connect their accounts, continue to save in line with financial circumstances, and see the accounts as a tool for their family’s and community’s goals 	<ul style="list-style-type: none"> <i>Students</i>: share with postsecondary expectations; academic achievement; assets accumulated <i>Families</i>: share/number with regular savings; share with postsecondary expectations for children <i>Schools</i>: increased teacher/staff support for children’s expectations; increased teacher/staff expectations for student body achievement
Community scholarships			
<ul style="list-style-type: none"> Manage and distribute account funds Create tools and share best practices for stakeholders Target resources to historically disadvantaged communities, with a focus on communities of color and low-income communities 	<ul style="list-style-type: none"> <i>Students and families</i> support and lead fundraising campaigns, identify funding streams <i>Schools</i> support and share information about campaigns <i>Neighborhood</i> stakeholders raise funds, contribute scholarship money, and identify funding streams <i>Systems</i>: identify and tap into funding streams 	<ul style="list-style-type: none"> <i>Students and families</i>: funds raised; campaigns organized and supported <i>Schools</i>: money raised/campaigns organized and supported <i>Neighborhoods</i>: funds raised; campaigns organized; number of contributors; number of sustained funding streams <i>Systems</i>: number of sustained funding streams; funds directed to accounts 	<ul style="list-style-type: none"> <i>Students and families</i>: funds in accounts; share of funds in historically disadvantaged communities; share who see finances as less of a barrier; share who feel community support <i>Schools and neighborhoods</i>: increased social connectedness and social capital among stakeholders; increased community-wide support for children’s expectations <i>Systems</i>: new systems created to redirect resources into student accounts and historically disadvantaged communities

NYC Kids RISE outputs	Partner outputs	Short-term outcomes	Medium-term outcomes
Social infrastructure			
<ul style="list-style-type: none"> ▪ Provide resources and training to school and neighborhood stakeholders to incorporate program into their work ▪ Convene and support learning communities among school and neighborhood stakeholders ▪ Share and showcase best practices among stakeholders 	<ul style="list-style-type: none"> ▪ <i>Schools</i>: incorporate the program into operations; create school community teams to lead this effort at their school; participate in and lead professional learning and communities of practice ▪ <i>Neighborhoods</i>: Community organizations and providers share program information, provide program support to families, and participate in and lead communities of practice 	<ul style="list-style-type: none"> ▪ <i>Students</i> learn about, access, and increase account funds ▪ <i>Families</i> understand the program, activate and connect scholarship and savings accounts, and save regularly in line with financial circumstances ▪ <i>Schools</i> and <i>neighborhoods</i>: share of schools/number of local providers that support family account access, integrate program, and see it as tool to advance their missions ▪ <i>Systems</i>: DOE and other agencies support program integration into school and provider operations 	<ul style="list-style-type: none"> ▪ <i>Students</i>: share with postsecondary expectations; academic achievement; share who feel community support ▪ <i>Families</i>: share supporting student academic achievement; share with postsecondary expectations for children; share who feel community support ▪ <i>Schools</i>: increased college- and career-going culture; increased expectations among school staff for student postsecondary attainment ▪ <i>Neighborhoods</i>: increased social connectedness and social capital; increased local capacity to support families; increased community-wide expectations and support for children's success
Democratizing capital markets			
<ul style="list-style-type: none"> ▪ Advocate and work with state agencies to increase accessibility and equity of the NY 529 plan and enable local reinvestment of 529 assets ▪ Work with financial institutions to provide inclusive college savings options for families who cannot or chose not to invest in the NY 529 plan 	<ul style="list-style-type: none"> ▪ <i>Students, families, schools, and neighborhood</i> stakeholders provide input on making college savings vehicles more inclusive ▪ <i>Systems</i>: NY 529 plan implements inclusive plan enhancements/resources, responds to feedback, includes local investment option(s); financial institutions offer inclusive college savings products 	<ul style="list-style-type: none"> ▪ <i>Families</i>: increased 529/other college savings account take-up and savings; lower disparities ▪ <i>Neighborhoods</i>: increased access to 529 account/other college savings vehicles by neighborhood ▪ <i>Systems</i>: number of inclusive 529 enhancements implemented by NY 529 plan; funds invested locally through 529 local investment option 	<ul style="list-style-type: none"> ▪ <i>Students</i>: increased assets for college and career training; increased access to 529 and other savings accounts ▪ <i>Families</i>: increased access to returns and benefits from 529 accounts ▪ <i>Neighborhoods</i>: increased local financial health; local investment from 529 accounts drives local economic growth, in turn allowing families to earn and save more
Financial empowerment and education			
<ul style="list-style-type: none"> ▪ Support DOE/teachers to develop/implement classroom financial education 	<ul style="list-style-type: none"> ▪ <i>Students</i> participate in classroom financial education ▪ <i>Families</i> attend workshops, access neighborhood services 	<ul style="list-style-type: none"> ▪ <i>Students</i>: share who participate in classroom financial education; increased knowledge of financial concepts 	<ul style="list-style-type: none"> ▪ <i>Students</i>: increased financial knowledge/capability; share who see finances as less of a barrier to college and career training

NYC Kids RISE outputs	Partner outputs	Short-term outcomes	Medium-term outcomes
<ul style="list-style-type: none"> Provide information and resources about college savings; support families to open accounts (materials/workshops/events/1:1 support) Provide tools/resources for families to make a college savings plan in line with their overall financial health 	<ul style="list-style-type: none"> <i>Schools</i>: incorporate financial education curriculum and engage families; host/support workshops/events <i>Neighborhood</i> organizations support families to save and navigate their finances <i>Systems</i>: DOE creates/supports financial education curriculum; city integrates program into Financial Empowerment Centers 	<ul style="list-style-type: none"> <i>Families</i>: share who develop savings plan; share who save regularly <i>Schools</i>: share that implement financial education lessons; share that connect families to financial empowerment resources <i>Neighborhoods</i>: share of local Financial Empowerment Centers supporting family saving and program use 	<ul style="list-style-type: none"> <i>Families</i>: increased financial knowledge/capability; share who see finances as less of a barrier; share who feel more able to consider college savings options <i>Schools</i>: share of students who meet financial capability benchmarks <i>Neighborhoods</i>: increased capacity of local organizations to support family financial capability, including college and career savings

Convening and organizing^a

<ul style="list-style-type: none"> Train and assist parents/guardians to support other families to engage with the program Support families to organize their resources and bargaining power to drive resources into community scholarships Convene and support community initiatives to build educational and economic success for students, including advocacy for policy and system changes 	<ul style="list-style-type: none"> <i>Students and families</i> support one another to access program, use collective economic leverage to drive resources into community scholarships, support and lead campaigns/activities, advocate/organize for policy/systems change <i>Schools and neighborhoods</i>: campaign support; policy advocacy support <i>Systems</i>: City and state systems support and respond to feedback from local initiatives and advocacy 	<ul style="list-style-type: none"> <i>Students and families</i>: share who participate in trainings to support and train other families; share who support other families to participate in the program; share who participate in school- and community-wide campaigns <i>Schools and neighborhood</i> stakeholders: share who participate in school- and community-wide campaigns to advance economic opportunity in their neighborhoods 	<ul style="list-style-type: none"> <i>Students and families</i>: increased take-up of account platform; increased individual and collective efficacy; increased educational expectations <i>Neighborhoods</i>: increased social connectedness and social capital; increased collective efficacy; increased community-wide expectations and support for children's success <i>Systems</i>: Public policies better promote economic opportunity as a result of organizing and advocacy
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Intended Long-Term Impacts:

- Postsecondary attendance and graduation rates increase and disparities decrease among New York City public school students.
- Students, and their families, take on less student loan debt to graduate from college.
- Neighborhood conditions and structures better support economic mobility.

Vision/End State:

Increased economic opportunity and equity in New York City through economic success, power and autonomy, and being valued in a community.

^a The program's convening and organizing work is still in the early stages of development.

The Save for College Program in Practice: Performance Management

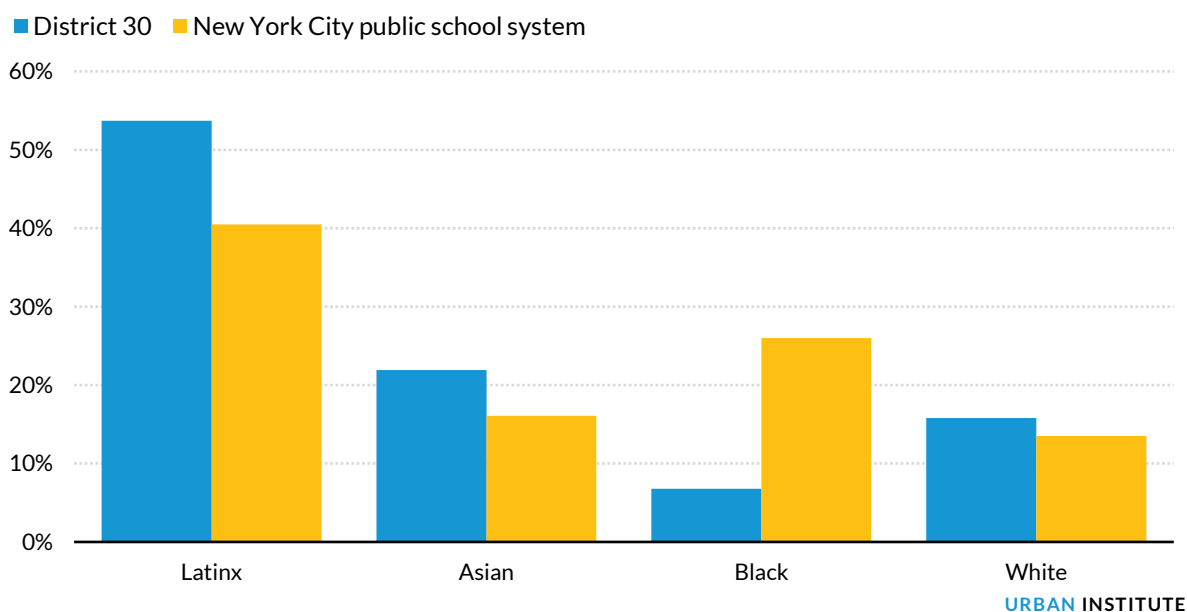
This section presents a more detailed discussion of the Save for College Program’s context and implementation to date, followed by a detailed discussion of metrics, both those already being collected and those being contemplated, that may be useful for NYC Kids RISE to track to understand the outcomes of the Save for College Program as they develop.

Context and Initial Participation

The Save for College Program is a decentralized, community-driven platform, rather than a centralized and standardized intervention. This is a strategy to center communities’ experience and expertise and to enable communities to determine how the platform works, particularly given the diversity of New York City’s schools and neighborhoods. It is also a strategy for effectively scaling across such a large school system. As initially implemented, the program covers 39 schools in School District 30 in Queens (34 district schools and 5 public charter schools) that span a diverse set of neighborhoods: Astoria, Corona, East Elmhurst, Hunters Point, Jackson Heights, Long Island City, Sunnyside, and Woodside. The student population in School District 30 is very diverse: 54 percent Latinx, 22 percent Asian, 7 percent Black, and 16 percent white (figure 2).

FIGURE 2

Race and Ethnicity: School District 30 and New York City Public School System Overall

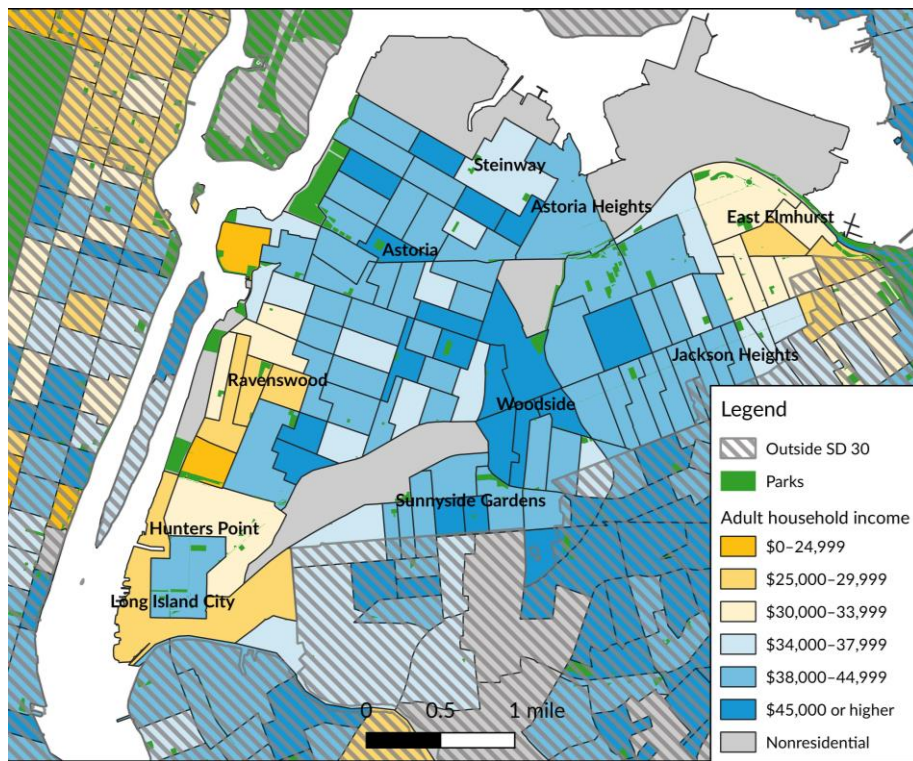


Source: New York City Department of Education.

The profiles of the participating schools also vary. Seventeen percent of students in the district (versus 14 percent for the city’s public school students overall) are English language learners; 39 percent of District 30 students speak Spanish at home, while another 8 percent speak Bangla. Eighty-two percent of students in the district qualify for free and reduced-price meals or public benefits, compared with 74 percent in the city overall. More than two-thirds of students are experiencing poverty, and the poverty rate in some schools is close to 100 percent.

Figure 3 illustrates the unequal context of opportunity in District 30. Each census tract in the map is color-coded by the income level that the children from families with low incomes later have in adulthood. Children who grew up in the dark-blue areas have, on average, incomes in adulthood that are at least twice that of those who grew up in the orange neighborhoods. The two neighborhoods in orange are New York City Housing Authority developments (Queensbridge Houses and Astoria Houses). This shows the importance of addressing economic mobility at the neighborhood level.

FIGURE 3
Income in Adulthood of Children by Neighborhood Where They Grew Up
School District 30, Queens, New York



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Source: Opportunity Atlas data. See Raj Chetty and Nathaniel Hendren, “The Impacts of Neighborhoods on Intergenerational Mobility II: County-Level Estimates,” *Quarterly Journal of Economics* 133, no. 3 (August 2018): 1,163–228.

Note: For each census tract in School District 30, the map shows the average household income in adulthood of people who were born between 1978 and 1983 and grew up in a household with an income at the 25th percentile of all incomes.

NYC Kids RISE collects performance data that allow it to measure initial and emerging trends for students, families, schools, neighborhoods, and systems. Most of these data are collected through its administrative data system (“Outcome Tracker,” which includes a parent-facing portal, the “Savings Tracker”) and initial parent/guardian registration survey. These and other internal data provide a snapshot of initial take-up for the program across key stakeholders and partners. Below are snapshots of some key data points at each level that NYC Kids RISE has been tracking (as of July 30, 2020). Given the newness of the program, these should generally be considered outputs and initial, short-term outcomes. Of the measures below, some take-up numbers focus on the first two cohorts, as the registration campaign for the third cohort (those in kindergarten as of spring 2020) was substantially affected by school closures and other disruptions because of the COVID-19 pandemic.

STUDENTS AND FAMILIES

As of July 2020, 10,031 NYC Scholarship Accounts had been opened, one for every participating student (this reflects a 95 percent participation rate; 5 percent of families opted out of the program). This resulted in the accumulation of \$3.6 million in total assets, including seed and reward deposits from NYC Kids RISE, community scholarship contributions, and families’ own savings. NYC Kids RISE has tracked family engagement by measuring attendance at Save for College Program events and workshops: since the program launched, a total of about 7,600 people have attended nearly 800 events.

The Save for College Program breaks initial parent/guardian take-up into three “building blocks,” reflecting the initial steps that families can take once their child has been automatically enrolled in the program:

- About 5,000 families (including 57 percent of those in the first two cohorts) “activated” and viewed their child’s NYC Scholarship Account via the program’s online Savings Tracker platform.
- About 1,600 families (including 20 percent of those in the first two cohorts) opened or connected their own college savings account (either a 529 account or bank account) via the platform.
- About 1,200 families (including 15 percent of those in the first two cohorts) made an initial deposit of \$5 or more into their connected college savings account.

SCHOOLS

NYC Kids RISE has tracked school staff and stakeholder participation in a mix of professional learning and feedback sessions, as well as events and activities hosted by participating schools. As of July 2020,

537 school staff members and stakeholders had attended one or more of the 71 professional learning and feedback sessions. Participating schools had hosted 687 Save for College Program workshops and events with NYC Kids RISE and had led 136 of their own program-related events.

NEIGHBORHOODS

Community involvement has been measured both by community scholarships and by community-based organization and local service provider involvement. As of July 2020, about 1,100 people and organizations had contributed to community scholarship campaigns (excluding users of the Seamless takeout and delivery service who donated their change during an initiative in February 2019). Currently, six community-based organizations serving families in District 30 are part of a community of practice to integrate the Save for College Program into their programming and services, and more than 40 local community organizations and businesses have participated in community scholarship campaigns and events.

NYC Kids RISE is also tracking the share of 5- and 6-year-olds in District 30's zip codes who have NY 529 accounts: as of July 2020, this district-wide number had increased fourfold, according to internal analysis.

SYSTEMS

Although tracking systems-level outcomes is less standardized, a key outcome that NYC Kids RISE works toward and tracks is enhancements made to the NY 529 plan in response to requests and feedback from the Save for College Program's partners. So far, the NY 529 plan—administered by the Office of the New York State Comptroller and the New York State Higher Education Services Corporation—has implemented six or more system and policy changes to make their plan more inclusive to New York City's diverse low-income families, including eliminating minimum deposits, adding full Spanish-language materials and support, and simplifying the online enrollment application.

Metrics and Data Collection

A challenge in measuring success for an intervention like the Save for College Program is its long-term nature: the key outcomes—attendance and completion of postsecondary college or career training (as well as subsequent employment and other desired outcomes)—are still more than a decade away for the initial cohorts of participants. This means tracking progress is crucial, both to identify population and subpopulation characteristics and take-up trends and to refine the program to address any issues and increase effectiveness. NYC Kids RISE is collecting baseline data through its registration survey and Savings Tracker system and can use school data from the New York City Department of Education to compare participants with nonparticipants.

To measure emerging outcomes, NYC Kids RISE worked with the Urban Institute to develop an annual parent/guardian survey (slated to be fielded starting in fall 2020) and to determine options for other data collection efforts that can answer questions that surveys are less able to evaluate. Evaluations of community-based solutions—especially those as multifaceted and decentralized as this one—are complex for the following key reasons (Smith 2011):

- **Place-based approach.** An evaluation requires an effect large enough to measure at a population level, and defining the population becomes more difficult as people move into or out of neighborhoods.
- **Service saturation.** Where comprehensive services are offered, identifying which service caused a change can be difficult.
- **No standard treatment.** People may receive no, few, or many services of varying types for different amounts of time.
- **Comprehensive objectives.** The desired outcomes are multidimensional (e.g., the Save for College Program has educational, asset-building, income, and social outcomes). An evaluation must try to capture each desired outcome.

The Save for College Program’s model is intended to drive neighborhood-level changes in economic opportunity and mobility by promoting asset building, reinforcing college- and career-going expectations, and strengthening social capital, networks, and infrastructure in neighborhoods. Understanding the program’s effect on neighborhood indicators and whether there are spillover effects from program participants to nonparticipants will require measuring community-level norms, expectations, and social capital. This suggests that NYC Kids RISE should continue to collect and track

participation in the various elements of the Save for College Program and to specify linked causal chain hypotheses that could be tested in future evaluations (Kawachi et al. 2004).

The Save for College Program is meant to be a platform for schools, community organizations, and other people and neighborhood institutions to use and customize as part of their work to promote educational and economic attainment. This platform model means that impacts will depend in part on the choices, capacity, resources, and other particularities of these people and institutions. For example, some schools may have more staff or resource capacity than others to support families to activate their NYC Scholarship Accounts, to lead creative financial education activities for students, or to secure more grants or funding to expand their work around educational and career attainment. And those school and neighborhood features will have other impacts on students' and families' educational and economic outcomes, independent of the program. As such, it will be important to understand the roles that school and neighborhood context play on *individual outcomes*. It also means that an equity frame will be necessary for understanding how program outcomes vary across diverse communities with diverse resources and whether disparities between groups are increasing, staying the same, or decreasing.

In the following sections, we walk through the categories of metrics that NYC Kids RISE is tracking to understand program participation patterns based on expected causal pathways. At present, surveys and administrative data make up most of the data collection efforts. Below, we note other approaches useful for collecting additional information. The appendix has a more detailed accounting of the relevant metrics; here, we present an overview of the main themes.

STUDENTS AND FAMILIES

The Save for College Program's theory of change posits that setting families up with scholarship and savings accounts (pillar 1) will increase both families' financial assets and their expectations that a child will attend college or other postsecondary career training. The other pillars are meant to magnify the impacts of the accounts themselves through school-, neighborhood-, and systems-level changes. These combined elements are intended to produce feedback loops, with increasing expectations, performance, financial capability, and empowerment all working together to promote preparations for postsecondary education and economic success. Table 2 presents an overview of metrics related to students and families.

A core element of the Save for College Program is, of course, the NYC Scholarship Account itself, which is a concrete, measurable asset. Literature on college savings accounts has shown positive longer-term effects from both scholarship accounts and family-funded college savings accounts (which are distinct in the Save for College Program). As with educational attainment, the goal here is increased

equity: helping parents who otherwise could not accumulate assets for their children's postsecondary education to start doing so and increasing the assets of parents who otherwise could save very little because of their circumstances. Tracking engagement over time is crucial: administrative data are key, but parent/guardian survey questions will provide context for what shows up in the Savings Tracker, both in terms of engagement with the accounts and savings progress and in terms of the family's economic situation.

For students and families, metrics need to both measure family circumstances and background and be appropriately framed to measure intended progress over time. In the shorter term (elementary school), parents and guardians will be the main source of information for the family's educational expectations and education-related activities for their children, and the parent/guardian survey will be the most direct way to gather that information. As children grow, other metrics should be added. This may include more administrative data in later elementary school and in middle school (such as attendance and academic performance). Parent/guardian survey questions would shift: an abstract question (e.g., "Do you expect your children to go to college?") makes sense for the parent of an elementary school student, but by the time students are in middle school, the questions about expectations and enrichment could be tailored to focus on the individual child and include follow-up prompts. This could mean asking students directly about their expectations for postsecondary education and their growing understanding of saving for college, the role of their school and neighborhood, and the Save for College Program specifically. It may also include measuring the expectations of teachers, administrators, and other school staff members through interviews, focus groups, or surveys.

Academic achievement should also be tracked. Some studies have tried to track achievement measures as early as elementary school; although the evidence base is still developing, tracking these measures as the program moves forward will be important (Elliott and Harrington 2016; Elliott et al. 2018; Elliott et al. 2017). Longer term, indicators of progress will include high school application and enrollment (and eventually college attendance, graduation, and employment). Finally, disaggregating metrics by race and other key indicators will be important to both identify and address disparities.

TABLE 2

Student and Family Metrics

By measurement time horizon and data source

	Short (early elementary)	Short (late elementary)	Medium (middle school)	Long (high school)	Long (after HS)
Student metrics					
Student expectations			S	S	
Student characteristics	A	A	A	A	A
Student attendance/absence			A	A	
Test scores and grades			P, A, S	P, A, S	
Student program engagement			S	S	
Student support and organizing for community scholarships			T, S	T, S	
High school application/enrollment			P, A, S	A	
Postsecondary enrollment/ graduation/completion time					S
Employment/job quality					S
Assets (wealth, savings, debt)					S
Financial education	P, A	P, A, S	P, A, S	P, A, S	
Student social capital			S	S	S
Student social connectedness			S	S	S
Feedback on the program			S	S	S
Family metrics					
Family educational/social background	P	P	P	P	
Income	P, A	P, A	P, A	P, A	
Assets (wealth, savings, debt)	P, O	P, O	P, O	P, O	
Financial capability/credit	P, O	P, O	P, O	P, O	
Building block completion	P, T				
Family program engagement			P, T, A	P, T, A	P, T, A
Family support and organizing for community scholarships			P, T	P, T	P, T
Financial education take-up	P, A	P, A, S	P, A, S	P, A, S	
Parent expectations	P	P	P	P	
Parent learning enrichment	P	P	P	P	
Parent program engagement	P, T	P, T	P, T	P, T	
Parent social capital	P	P	P	P	
Parent social connectedness	P	P	P	P	
Feedback on the program	P	P	P	P, S	

Notes: Letter codes indicate the data source for the given metric. A = administrative data (e.g., New York City Department of Education); O = other, including the US Census Bureau; P = parent/guardian survey; S = student-focused direct engagement (e.g., survey, focus group); T = Savings Tracker/other NYC Kids RISE internal data. Building blocks refer to three registration milestones for the Save for College Program.

SCHOOLS, NEIGHBORHOODS, AND SYSTEMS

Schools are a key site for program implementation and customization; they help with initial registration and building block completion, implement a financial education curriculum, support community scholarship fundraising drives and other campaigns, and more. Measures of teacher and staff support for the program’s aims and their expectations for student academic achievement more broadly are

important for tracking the role that schools play. Table 3 presents an overview of metrics related to schools, neighborhoods, and systems.

Based on research evidence and program goals, several elements of neighborhood context and community support need to be tracked, both to understand context and to determine whether and how the program affects neighborhoods. These include measures like community scholarship contributions and activities; community financial education and other local resources that promote academic achievement and financial stability; school and community organization and institution engagement, connections, and capacity; and, more generally, local community support for higher education and community-wide expectations for children's educational success. Measures of belongingness and social ties as well as connections between families and neighborhood resources are one approach to try to understand these relationships.

Context is important: neighborhoods have different opportunities and constraints. Understanding the constraints (such as institutional capacity and other socially supportive structures, including employment opportunities, wages, and access to libraries and mainstream financial products and services) will help identify not only what students and families have to work with, but also what supports are lacking or inadequate. Neighborhoods change over time, so tracking how the communities that surround schools evolve may help identify conditions that broaden or restrict opportunities for students (e.g., gentrification and displacement, growth in poverty, growth or reduction in public sector investment).

As we have noted, the Save for College Program model seeks school- and neighborhood-level change. However, measuring and determining the cause of neighborhood-level change are complicated. Assessing the program's effects on neighborhood-level outcomes will require metric tracking and carefully designed impact analysis.

Finally, the Save for College Program theory of change includes several systems-level outputs and outcomes. As noted in the logic model (table 1), these include elements like integrating the program into school, municipal, and community-based organization programming and improving access to and equity of asset-building opportunities. Some elements, especially those aimed at discrete policy changes, are not so much metrics to track as milestones to identify, and each merits an elaborated set of steps that indicate how NYC Kids RISE would get from the status quo to the preferred outcome.

Measuring systems-level metrics and outcomes requires a clearly defined causal chain linking a policy change to expected outcomes, metrics that can track those outcomes, and a systematic approach for tracking those metrics over time. For example, the program's logic model suggests that inclusive enhancements to the NY 529 Direct Plan should increase account take-up among lower-income communities and communities of color throughout New York State, not just among families in the Save

for College Program. NYC Kids RISE could work with the Office of the New York State Comptroller, which administers the NY 529 plan, to track the implementation of the systems changes and the account take-up statistics in neighborhoods of interest before and after the changes. Here, the systems-level changes would be expected to have impacts beyond the families or neighborhoods participating in the Save for College Program and would provide an opportunity to compare the outcomes from the policy change both within and outside the schools participating in the program's other pillars.

Finally, tracking policy changes—such as free college or student debt forgiveness—that could affect the Save for College Program's desired long-term outcomes as potential confounding variables in any impact analysis will be important. Longer term, these kinds of policy shifts may also be part of a policy agenda that emerges from the Save for College Program's convening and organizing pillar, and in that case, NYC Kids RISE would want to track progress toward policy and systems change goals that result from stakeholders' organizing and advocacy via this platform.

TABLE 3
School, Neighborhood, and Systems Metrics
By measurement time horizon and data source

	Short (early elementary)	Short (late elementary)	Medium (middle school)	Long (high school)	Long (after HS)
School metrics					
Teacher and staff expectations	O	O	O	O	
Promote program access	O	O	O	O	
Community scholarship campaign support	T	T	T	T	
Financial education implementation	A, O	A, O	A, O	A, O	
Students meet financial capability benchmarks		A	A	A	
Support policy advocacy		O	O	O	
Neighborhood metrics					
Support (e.g., community scholarships)		T	T	T	
Economic and demographic factors	A, O	A, O	A, O	A, O	A, O
Funds raised/community scholarship campaigns supported	T	T	T	T	
Providers promote program access	O	O	O	O	
Increased local 529/savings take-up	T, A, O	T, A, O	T, A, O	T, A, O	
Increased local financial health/resources		O	O	O	
Locally invested 529			A, O	A, O	
Community conditions and resources	A, O	A, O	A, O, S	A, O, S	
Support local campaigns		O	O	O	
Systems metrics					
Equity effects from NY 529 plan changes			A, T, O	A, T, O	
Use of inclusive account options created with other financial institution partners			O	O	
Integration within city agencies and systems			O	O	
Effects of local/state/federal policy changes			O	O	

Notes: Letter codes indicate the data source for the given metric. A = administrative data (e.g., New York City Department of Education, Office of the New York State Comptroller); O = other, including US Census Bureau; P = parent/guardian survey; S = student-focused direct engagement (e.g., survey, focus group); T = Savings Tracker/other NYC Kids RISE internal data.

Next Steps for NYC Kids RISE

NYC Kids RISE should consider multiple approaches for its future performance management and evaluation work:

- **Track more New York City Department of Education data and other administrative data.** Although NYC Kids RISE is already collecting some administrative data, other Department of Education data on population-level characteristics would be useful for several reasons. First, it would expand our understanding of the differences between participating students and nonparticipating students and registrants and nonregistrants (i.e., those who complete building block 1 and those who do not), and this fuller understanding would assist both outreach efforts and future survey sampling. It also would help identify how school populations and neighborhoods are changing. Additionally, NYC Kids RISE should consider tracking and analyzing population-level statistics from other agencies or engaging in public-private partnerships to further understand neighborhood changes and other relevant contextual changes that may affect student and family outcomes. Eventually, NYC Kids RISE would expect to see changes in these population-level data as a result of the program's interventions in the schools and neighborhoods where it operates, although seeing and rigorously evaluating these impacts will take time. Finally, an opportunity may exist to embed questions on postsecondary identity, expectations, and planning in the Department of Education's ongoing annual parent/guardian and school staff surveys.
- **Consider semiregular targeted surveys.** Surveys with fully random samples present logistical hurdles, and targeting nonregistrants (program participants whose families have not registered on the Savings Tracker to activate their NYC Scholarship Account) requires significant resources. Given the long-term nature of the Save for College Program, survey fielding every two years (or less frequently) targeted to a representative random sample of students and their families would limit the annual burden to families and NYC Kids RISE that comes with random sample surveys while still providing useful information.
- **Plan for future data collection efforts now.** Although the parent/guardian survey and Savings Tracker data provide important information, other data collection efforts will be important in the years ahead to identify developing outcomes and collect feedback from students and school- and neighborhood-based stakeholders. These could happen through surveys, but focus groups or interviews should also continue to be a priority for the Save for College Program as it iterates on its approach and expands to other school districts. As students grow and become more active participants in their futures, understanding their relationship to and thoughts

about the Save for College Program will be valuable. Given the importance of school and neighborhood context, systematic data collection and continued engagement with teachers, school administrators, and neighborhood stakeholders and interests will help draw out how the family-school-neighborhood linkages may be operating and developing.

- **Consider creating an interdisciplinary research advisory council.** Bringing together research and evaluation partners from the disciplines relevant to the Save for College Program’s approach would help identify new research findings that pertain to the NYC Kids RISE model and would help the Save for College Program team plan and prepare for future research and evaluation opportunities. Council members ideally would have expertise in one or more of the following areas: college savings, asset building, financial empowerment, education (including K–12 and higher education), community wealth building, urban poverty, neighborhood effects, income and wealth inequality, workforce development, and social capital research.
- **Create opportunities for parent/guardian (and student, school, and neighborhood) feedback on and participation in research and evaluation.** Whether through the creation of a parent advisory council and/or through regular reporting on and discussions of take-up and other trends with parents/guardians and other stakeholders, this sort of engagement can foster collaboration, deepen community engagement, and facilitate program improvement.⁹ As of July 2020, NYC Kids RISE had held more than 70 feedback sessions with parents/guardians and school and community partners. Though not focused on research and evaluation, these sessions informed program design. For example, early feedback sessions with parents/guardians and school staff members led NYC Kids RISE to add a bank savings account option as an alternative to a 529 plan account for families saving their own funds through the platform. This option was meant to address the needs and desires of families who have religious objections to investing, those who perceive opening an investment account as too risky, and those who prefer a bank account over a 529 account for other reasons.
- **Expand the use of program learnings to promote policy change.** According to initial feedback and focus groups, parents with low incomes wanted to be able to make deposits of less than \$25 when saving for college. This evidence was then used to justify removing the minimum deposit amount from the NY 529 plan. Similar feedback loops have informed changes to the NY 529 plan, including translation into Spanish and simplification of the online application process. Other opportunities will arise to use program findings to identify how policies can be improved and made more equitable. Building ongoing capacity for reflection (such as through a research

advisory council or parent advisory council) will be important for ensuring that these activities have the space needed to be successful.

- **Design and implement studies with a comparison group so program effects can be more systematically understood.** This would likely involve a quasi-experimental design approach, potentially tracking students who are one grade higher than the oldest cohort of eligible Save for College participants or tracking students from nonparticipating schools. Because NYC Kids RISE intends to expand the Save for College Program throughout New York City, in the years ahead, there will be a range of “treatment” levels depending on a student’s grade, school, and neighborhood. For instance, in District 30, older students not eligible for the scholarship accounts may already be benefiting from school- and neighborhood-based program elements. Elsewhere, varying levels of school and neighborhood support, not to mention other drivers of neighborhood change, will need to be accounted for in any study design so that the effects of the Save for College Program can be teased out from other drivers and forces.

Conclusions: Next Steps and Takeaways for the Field

The NYC Kids RISE Save for College Program model draws on college savings account programs, financial capability and education interventions, and research on neighborhood effects and social capital. This multidisciplinary approach—combined with its long-term, decentralized, community-driven implementation—makes the Save for College Program a unique case for research and evaluation.

The Save for College Program is happening in changing schools and neighborhoods. With baseline survey data and significant administrative data already in hand and an annual parent/guardian survey drafted for implementation, a structure is in place for learning how the intended pathways of progress are playing out on the ground. As the Save for College Program scales up and expands to the rest of New York City, its replicability and scalability will be put to the test in diverse contexts. In the years ahead, it will be important to know what to expect when and to make sure that systems are in place to measure and understand developing outcomes.

A key challenge of this work, and any multifaceted intervention with a neighborhood focus, is to separate out the effects of the program from everything else going on. Developing a randomized controlled trial that assigns only some students to receive the intervention is complicated when the dosage is multilayered. The Save for College Program is one such program: it is focused not only on scholarship and savings accounts, but also financial education, school-and neighborhood-level

engagement, and efforts to promote systems change. This means there is no simple causal pathway to examine. As such, future evaluative work should consider a quasi-experimental design approach that identifies comparison groups (including synthetic groups¹⁰) and tracks varying exposures to the program components. This could include tracking students from schools not yet participating in the program or students who are in participating schools but in higher grades that are not eligible for the scholarship accounts. These students may still experience school- and neighborhood-level effects in the years ahead but will not have been enrolled in the Save for College Program or received NYC Scholarship Accounts.

Because New York City has so many schools, one potential study design is to compare schools with different engagement levels to track pathways of change: in some schools, account usage may be high, but school engagement low; in other schools, community support may be strong, but account activity limited. According to the Save for College Program's theory of change, the strongest effects will be felt when family account activity and engagement are high, schools are involved, and communities are supportive. But the exact nature of the overall dosage will vary by student and school, and some combinations may be more effective than others in promoting equitable outcomes.

The most directly measurable effects will likely be found at the student and family level: account engagement and activity, student and family expectations, and student achievement. Other program elements, such as financial education and community support, have their own direct effects but are designed to move students and families toward increasing their asset-building, educational expectations, and achievement. Many of the Save for College Program's interventions are also intended to have school- and neighborhood-level impacts over the long term (e.g., neighborhood social capital, institutional capacity, and indicators of neighborhood financial health). However, these interventions are not just external "inputs" to the core program model but reflect "structuring structures" that already exist and influence how students and families see and act in the world. This is why getting a handle on these issues and factors now, while the program is new, so we have a baseline understanding of where students, families, schools, and neighborhoods are coming from is important. This also speaks to the importance of careful evaluative designs that separate out program effects from population characteristics or broader neighborhood social and economic change.

Inequality in educational and economic mobility outcomes is an outcome of a host of societal forces, something that the recent COVID-19 pandemic has highlighted. Although we know quite a bit about how inequities are built and reproduced, we still have only limited insights into how best to confront them. The effects of education and economic mobility interventions in particular have long gestation periods, so setting up a controlled experiment with measurable short-term outcomes is not enough. For

the NYC Kids RISE Save for College Program, that means planning now for long-term monitoring and evaluation to better understand program effects as they develop and to identify what seems to be working and what can be refined. The promise and challenge of this platform model are its flexibility and the way in which its elements reinforce one another. In the years ahead, our ability to understand its effects depends on identifying the ways in which these distinct elements are intertwined.

Appendix. Metrics

The following table elaborates on the outcomes metrics discussed in the logic model and the metrics and data collection sections of this report. Here, we provide more context and the justification and framing of these metrics, as well as note the strength of the overall evidence that supports their relevance to the Save for College Program’s goals. In the table, the dark-blue shading indicates that the parent/guardian survey will serve as the primary data collection tool; the light-blue shading indicates that the parent survey is a secondary data collection tool.

TABLE A.1
Save for College Program Metrics, Outcomes, and Evidence Base

Metric	Short-term outcomes	Medium-term outcomes	Time horizon	Justification/ framing	Evidence strength
	Student				
Student financial education	<ul style="list-style-type: none"> Learn about, access, and increase account funds Share who participate in classroom financial education Increased knowledge of financial concepts 	<ul style="list-style-type: none"> Increased financial knowledge/capability Share who see finances as less of a barrier to college and career training 	Short term, ongoing	Develop a college-saver mentality	Extensive literature/mixed results (e.g., Brown et al. 2014; Grohmann, Kouwenberg, and Menkhoff 2015; Huang, Nam, and Sherraden 2012; Lewis et al. 2016; Lührmann, Serra-Garcia, and Winter 2018)
Student expectations	<ul style="list-style-type: none"> Share who participate in trainings and support and train other families Share who participate in school- and community-wide campaigns 	<ul style="list-style-type: none"> Share with college-going identity/expectations and assets accumulated Share who feel community support Share who see finances as less of a barrier to college and career training Increased educational expectations 	Medium and longer term	“I expect to attend college”	Extensive body of research (Cohen and Garcia 2008; Cooper and Liou 2007; Elliott and Lewis 2015; Huang et al. 2014; Liou, Antrop-González, and Cooper 2009; Walton and Cohen 2007; Yosso 2005; Zhan and Sherraden 2011)

Metric	Short-term outcomes	Medium-term outcomes	Time horizon	Justification/ framing	Evidence strength
Attendance/ absence		Increased academic achievement	Medium and longer term	Relatively shorter-term indicator of achievement	Limited but being tracked; potentially useful as relatively shorter term indicator of progress (Elliott and Harrington 2016; Elliott et al. 2018; Elliott et al. 2017; Lee 2012; Lesnick et al. 2010)
Test scores (math/reading)		Improved academic achievement	Medium and longer term	Relatively shorter-term indicator of achievement	Some but being tracked; potentially useful as relatively shorter-term indicator of progress (see above)
Grades		Improved academic achievement	Medium and longer term	Relatively shorter-term indicator of achievement	Potentially useful as relatively shorter-term indicator of progress (see above)
New York City Application High School application/ enrollment		Improved academic achievement	Longer term	Potentially useful for tracking late middle school attainment	Expected signal
Postsecondary enrollment			Longer term	Key outcome	Key outcome; Bartik, Hershbein, and Lachowska 2019
Enrollment	<ul style="list-style-type: none"> ▪ Share of eligible students enrolled ▪ Share who participate in trainings to support and train other families ▪ Share who support other families to participate in the program ▪ Share who participate in school- and community-wide campaigns 	<ul style="list-style-type: none"> ▪ Increased assets for college and career training ▪ Increased access to 529 accounts and other savings accounts ▪ Increased take-up of account platform ▪ Increased individual and collective efficacy 	Short term, ongoing	Program participation	Some in college savings account (CSA)/individual development account (IDA) literature (Elliott and Levere 2017; Lewis et al. 2016; Osborne, Dillon, and Bellows 2013)

Metric	Short-term outcomes	Medium-term outcomes	Time horizon	Justification/ framing	Evidence strength
		Family			
Building block completion	<ul style="list-style-type: none"> ▪ Number and share of families who understand the program ▪ Number and share of families who understand the program and activate and connect their accounts ▪ Number and share of families who make first savings deposit 	Increased take-up of account platform	Short term, ongoing	Program engagement level	Some in CSA/IDA literature (see citations above)
Deposit patterns (funds and number)	Number and share of families who save regularly (monthly, quarterly)		Short term, ongoing	Program engagement level/tracking savings	Some in CSA/IDA literature (Malkus, Reeves, and Joo 2018)
Parent financial education	<ul style="list-style-type: none"> ▪ Increased 529 and other college savings account take-up and savings ▪ Decrease in take-up and savings disparities ▪ Share who develop savings plan 	<ul style="list-style-type: none"> ▪ Increased financial knowledge/capability ▪ Share who see finances as less of a barrier ▪ Share who feel more able to consider college savings options ▪ Increased take-up of account platform 	Short term, ongoing	Promote financial well-being/capability, college savings	Extensive literature/mixed results and intervention-dependent (Butrica and Martinchek 2020; Collins 2013; Fernandes, Lynch, and Netemeyer 2014; Gale, Harris, and Levine 2012; Hastings, Madrian, and Skimmyhorn 2013; Kaiser et al. 2020; Kaiser and Menkhoff 2017; Theodos et al. 2015)
Parental education			Baseline, over time	Family context and indicator of likely parental expectations	Strong relationship found in literature
Race/ethnicity			Baseline	Tracking	Tracking
Family status			Baseline, over time	Tracking	Tracking

Metric	Short-term outcomes	Medium-term outcomes	Time horizon	Justification/ framing	Evidence strength
Income/ employment			Baseline, over time	Financial well-being	Extensive literature
Wealth, savings, debt	<ul style="list-style-type: none"> Increased 529 and other college savings account take-up and savings Decrease in take-up and savings disparities 	Increased access to returns and benefits from 529 accounts	Baseline, over time	Family context and indicator of savings progress (outside of program)	Strong relationship found in literature (Mills et al. 2016; Ratcliffe et al. 2019)
College savings	<ul style="list-style-type: none"> Increased 529 and other college savings account take-up and savings Decrease in take-up and savings disparities 	<ul style="list-style-type: none"> Funds in scholarship accounts Share who see finances as less of a barrier Increased access to returns and benefits from 529 accounts 	Baseline, over time	Family context and indicator of savings progress (outside of program)	Tracking
Financial well-being			Baseline, over time	Tracking financial “health”	Validated scale; Consumer Financial Protection Bureau 2017
Financial capability	<ul style="list-style-type: none"> Increased 529 and other college savings account take-up and savings Decrease in take-up and savings disparities 	<ul style="list-style-type: none"> Increased financial knowledge/capability Share who see finances as less of a barrier Share who feel more able to consider college savings options 	Baseline, over time	Tracking family financial practices	Validated scale; Consumer Financial Protection Bureau 2017
Parent expectations		<ul style="list-style-type: none"> Share with college-going expectations for children Share who feel community support Increased educational expectations 	Baseline, over time	“I expect my child to attend college”	Extensive body of research (Cooper and Liou 2007; Liou, Antrop-González, and Cooper 2009; Yosso 2005; Zhan and Sherraden 2011)

Metric	Short-term outcomes	Medium-term outcomes	Time horizon	Justification/ framing	Evidence strength
Parent college readiness support		<ul style="list-style-type: none"> Share who feel more able to consider college savings options Increased educational expectations 	Baseline, over time (specific questions change)	Translate expectations to active support	Extensive body of research
Parent program engagement	<ul style="list-style-type: none"> Number and share of families who understand the program Number and share of families who activate and connect their accounts Funds raised; campaigns organized and supported Share who participate in trainings to support and train other families Share who support other families to participate in the program Share who participate in school- and community-wide campaigns 	<ul style="list-style-type: none"> Increased financial knowledge/capability Share who see finances as less of a barrier Share who feel more able to consider college savings options 	Baseline, over time	Parent as active participant	Developing
School					
School curriculum	Share implementing financial education Lessons	Share of students who meet financial capability/knowledge benchmarks	Ongoing	<ul style="list-style-type: none"> Indication of school-level support Evidence for benefits of financial education 	Extensive literature/various results
Teacher/school support	<ul style="list-style-type: none"> Funds raised/campaigns organized and supported Share of schools/number of local providers that support family account access, integrate program, and see it as tool to advance their own missions 	<ul style="list-style-type: none"> Increased teacher/staff expectations Increased teacher/staff support for postsecondary attainment Increased college- and career-going culture 	Baseline, over time (various questions)	School support	Extensive body of research

Metric	Short-term outcomes	Medium-term outcomes	Time horizon	Justification/ framing	Evidence strength
	<ul style="list-style-type: none"> Share who connect families to financial empowerment resources Share who participate in school- and community-wide campaigns to advance economic opportunity in their neighborhoods 	<ul style="list-style-type: none"> Share of students who meet financial capability/ knowledge benchmarks 			
Neighborhood					
Neighborhood characteristics		<ul style="list-style-type: none"> Amount and share of savings in disadvantaged communities Increased local financial health Length of residence Characteristics of recent movers 	Baseline, over time (multiple versions)	Identify level of neighborhood support	Extensive neighborhood effects literature (Chetty and Hendren 2018; Chetty, Hendren, and Katz 2016; Chetty et al. 2014; Galster and Sharkey 2017; Sampson 2012; Sharkey 2013; Turner and Gourevitch 2017; Wilson 1987)
Community-based organization density and activity	Share of local financial empowerment centers that support families to save using the program and navigate their finances	Increased capacity of local organizations to support family financial capability, including college and career savings	Baseline, over time	Indication of neighborhood institutional support	Some literature on this
Community scholarship support	<ul style="list-style-type: none"> Number and share of families who see program as a tool for community goals Funds raised; campaigns organized Number of contributors Sustained funding stream count Increased access to 529 accounts and other college savings vehicles 	<ul style="list-style-type: none"> Increased community-wide support for children's expectations Increased local capacity to support families Local investment from 529 accounts drives local economic growth, leading to greater earnings and savings 	Baseline, over time	Indication of community buy-in and support	In process

Metric	Short-term outcomes	Medium-term outcomes	Time horizon	Justification/ framing	Evidence strength
Belongingness/ local ties	Number and share of families who see program as a tool for community goals	Increased social connectedness and social capital among stakeholders	Baseline, over time	Social capital	Limited literature; suggestive research (see US Partnership on Mobility from Poverty)
Social cohesion/ collective efficacy	<ul style="list-style-type: none"> ▪ Number and share of families who see program as a tool for community goals ▪ Share who participate in neighborhood campaigns to advance economic opportunity 	Increased social connectedness and social capital among stakeholders	Baseline, over time	Social capital	Limited literature; suggestive research (see US Partnership on Mobility from Poverty)

Systems

Equity effects from NY 529 plan changes	Number and share of families who make first savings deposit and continue saving in line with ability	Increased 529 account take-up	Developing over time	<ul style="list-style-type: none"> ▪ Structural change ▪ Institutional support
Using inclusive account options created with financial institutions	Increase in number of savings and funds saved	<ul style="list-style-type: none"> ▪ Increased 529 take-up ▪ Other increased savings 	Developing over time	<ul style="list-style-type: none"> ▪ Structural change ▪ Institutional support
Integration within city agencies and systems	TBD	TBD	Developing over time	<ul style="list-style-type: none"> ▪ Structural change ▪ Institutional support
Effects of local/state/ federal policy changes	TBD	TBD	Developing over time	<ul style="list-style-type: none"> ▪ Structural change ▪ Institutional support
Equity effects from NY 529 plan changes	TBD	Increased take-up of account platform	Developing over time	<ul style="list-style-type: none"> ▪ Structural change ▪ Institutional support

Notes

- ¹ The average net cost of a year at a two-year public institution (after grant aid and tax benefits and including living costs) has risen 10 percent in the past two decades (from \$7,760 in 1999–2000 to \$8,560 in 2019–20). The net cost of a year at a four-year public college or university for in-state students has risen 70 percent (\$9,070 to \$15,380) and of a year at a four-year nonprofit college or university for all students has risen 21 percent (\$22,600 to \$27,370). See “Average Net Price by Sector over Time, College Board, accessed August 24, 2020, <https://research.collegeboard.org/trends/college-pricing/figures-tables/average-net-price-sector-over-time>.
- ² A higher share of Black graduates than graduates of other races or ethnicities have high student debt loads. Also, Black and Latinx households on average accumulate less wealth overall than white or Asian households (in 2016, white families’ median wealth was \$171,000, Black families’ was \$17,409, and Latinx families’ was \$20,920). See “Distribution of Cumulative Debt by Family Income, Age, and Race/Ethnicity,” College Board, accessed August 24, 2020, <https://research.collegeboard.org/trends/student-aid/figures-tables/distribution-cumulative-debt-family-income-age-and-race-ethnicity>.
- ³ The following are some of the challenges that people face:

 - Economic insecurity, unemployment or underemployment, wage stagnation, and limited economic mobility restrict a family’s ability to save money, to plan for long-range outcomes, and to take advantage of the long-term returns from higher education that they could expect in the job market.
 - Growing wealth disparities and a growing racial wealth gap mean that some groups, particularly Black and Latinx communities, are at a disadvantage when developing and building savings, and these families tend to have significantly less intergenerational wealth to draw from to pay for higher education and avoid debt.
 - Neighborhood effects—whereby children’s chances of upward economic mobility are heavily determined by the conditions, resources, opportunities, and institutions of the neighborhood in which they grow up—generally fall on racial and class lines; children in poorer communities and communities of color tend to grow up in neighborhoods with fewer resources and greater economic, safety-related, and environmental challenges.
- ⁴ Of these initiatives, the Section 529 college savings plan model is perhaps the best known. These state-administered plans offer tax-deferred investment earnings that are not taxed if the funds are used for qualified higher-education expenses. However, because benefits are higher for higher-income families, these plans have a limited ability to promote equitable outcomes (Dynarski 2005). To address these limitations, there has been a push to develop child (or college) savings account (CSA) programs. CSAs are savings accounts established in a child’s name and generally “seeded” with an initial deposit amount from a sponsor or sponsors, with features like matching grants and incentives, means testing, and automatic enrollment (Butrica 2015). Unlike traditional 529s, CSAs do not solely rely on the financial assets of the family. Sponsors may be government, private institutions, foundations, or community organizations. Although evidence of their value has been promising, traditional CSAs aim to address only some challenges that families with lower incomes face when trying to achieve economic mobility, limiting their effectiveness, equitability, and reach.
- ⁵ Other interventions have tried to tackle unequal opportunities through community-centered programming targeted to students and their families. Models such as the Harlem Children’s Zone (and the Promise Neighborhoods model that it inspired) combine educational programming, social-service offerings, and community-building opportunities to support “an entire neighborhood from birth to college.” But here, too, although evidence of the effectiveness of these initiatives exists, scaling them up has been difficult because of the complexities of reproducing programs in unique contexts. See Office of Management and Budget 2009, 25.

- ⁶ See US Partnership on Mobility from Poverty, “US Partnership on Mobility from Poverty Puts Forward a New Framework for Upward Mobility,” news release, January 24, 2018, <https://www.prnewswire.com/news-releases/us-partnership-on-mobility-from-poverty-puts-forward-a-new-framework-for-upward-mobility-300587971.html>.
- ⁷ Internal communication with NYC Kids RISE.
- ⁸ Social infrastructure is defined as “the physical places and organizations that shape the way people interact” (see Klinenberg 2018).
- ⁹ For instance, the Urban Institute has engaged in Data Walks in various settings to share preliminary or ongoing findings with stakeholders and community members. In Data Walks, participants rotate through “stations” where data is displayed visually and textually to tell a story for participants to interpret, discuss, and reflect on in small groups. Put more generally, they use data sharing as the platform for collaboration. See Murray, Falkenburger, and Saxena 2015.
- ¹⁰ This is a method that builds a weighted combination of groups (rather than using an existing and clearly defined comparison group) used as controls to compare with the treatment group.

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