

A COMMUNITY-DRIVEN MODEL

Why community-driven?

- To use local context and insight to plan, measure, and react to local needs
- To rally community partners around youth and open new funding streams
- To increase the number of youth with college saver identities and create a pathway for all children, regardless of situation or background, to access and complete education beyond high school
- To increase the educational attainment of individual communities, regions and our state
- To create a pipeline of educated members of the future workforce and attract talent now through commitment to educational attainment

UNIQUE DESIGN FEATURES

- **Range of Institutional Support**
- **Integrated “Opt Out” Enrollment**
- **High-touch Program Design**
 - **Schools** implement a streamlined 529 enrollment process during school registration
 - **Parents and caregivers** enroll their child in 529 when they enroll in school
 - **Teachers** teach college & career discovery and financial literacy activities using provided curricula
 - **Students** identify adult “champions,” and ask them to invest in CSA and provide encouragement
 - **Employers** incentivize saving for college for employees through matches and automatic deposit
 - **Faith groups, businesses, youth-serving organizations, and individuals** contribute to CSAs
 - **Communities** celebrate youth during culminating event on local college campus

PROGRESSIVE MATCHING & INCENTIVES

- **Incentivizing parental involvement in CSA creation through initial deposit**
 - 529 provider waives initial requirement for minimum deposit
 - Regional employer sponsors an initial deposit of \$25 for every CSA established
- **Celebrating savings and cementing community culture through matching gifts**
 - Each student who establishes a CSA receives a certificate for taking this important first step
 - Students then approach adults champions to invest in their CSA during pledge period
 - Students who raise \$25 or more from their champions receive a community match of \$75
 - Teachers nominate students for scholarships to increase number meeting match requirement
 - Businesses, organizations, churches, and individuals can champion an entire school, grade level or individual classroom by making gifts into their CSAs
 - Match CSAs are established to provide additional protections and criteria for matching gifts

A STATE-SUPPORTED MODEL

Why state-supported controlled pilots?

- To measure and refine the model
- To diversify the data collections by launching six additional pilot communities in 2014-2016
- To target communities with need, desire and capacity
- To develop quality markers and support fidelity to model with sensitivity to local needs

RESOURCES FOR PILOT COMMUNITIES

- **Convener organization training** and facilitation of community planning efforts
- **Promise Toolbox**— customizable templates, materials, research and other resources
- **Teacher Toolkit** — curricula for college and career discovery and financial literacy education
- **Event Toolkit** — planning guide for celebratory campus visit and memorable college experience
- **Data collection tools and analysis**
- **CSA creation process training**
- **Harvest session** facilitation to debrief with community partners
- **Initial financial support** for operational costs, CSA creation incentives and/or matching gifts

CHECKPOINTS & EARLY OUTCOMES

- **23 partner organizations** and lead agency (Wabash County YMCA) for 2013-14 pilot
- **100% adoption in three public school districts and two private schools** (six elementary schools) with a total of 1,664 eligible students in grade K-3
- **1,061 Indiana CollegeChoice 529 plan accounts opened and funded** (64% of eligible students)
- **43% met requirements for and received \$75 match** through champion pledge process (456 CSAs)
- **59% increase in respondents who learned about 529 through their school**
- **41% increase in awareness of 529s** among parents and grandparents in target group
- **90%** of teachers observed increased student self-confidence and hope for the future
- **80%** of teachers observed increased parental engagement and planning for their child's future

PARTNERS IN THE PROMISE

- YMCAs and youth-serving organizations
- Community Foundations and Economic Development Groups
- Institutions of Higher Education
- Public and private K-12 schools
- Local governments, businesses, faith groups, and individual funders
- Indiana Education Savings Authority and Upromise Investments
- Families and students