



Center for Social Development

GEORGE WARREN BROWN  
SCHOOL OF SOCIAL WORK

 Washington University in St. Louis

# **Greater Asset Effects for Disadvantaged Children: Evidence from SEED for Oklahoma Kids**

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Saint Louis University

The Role of Children's Savings Accounts in the  
Education, Economic, Social, and Political Contexts

Lawrence, KS  
November 9-11, 2016



# Outline

- Impacts on non-financial outcomes: Asset effects
- Greater impacts on disadvantaged children



# CDA Effects in Early Childhood

- **Promoting saving and asset accumulation**  
(Nam et al., 2014, *Journal of Policy Analysis and Management*; Beverly et al., 2015, *Children and Youth Service Review*; Wikoff et al., 2015, *Social Science Research*; Clancy et al., 2016, *Social Service Review*; Huang, et al., 2016, *Journal of Policy Practice*)
- **Maintaining high educational expectation**  
(Kim et al., 2015, *Social Service Review*)
- **Reducing punitive parenting**  
(Nam et al., 2016, *Research on Social Work Practice*; Huang et al., under review)
- **Reducing mothers' depressive symptoms**  
(Huang et al., 2014, *Social Science and Medicine*)
- **Improving children's social-emotional development among disadvantaged populations**  
(Huang et al., 2014, *JAMA Pediatrics*; Huang et al., 2016, *Child: Care, Health, and Development*; Huang et al., 2016, *Journal of Child and Family Studies*)

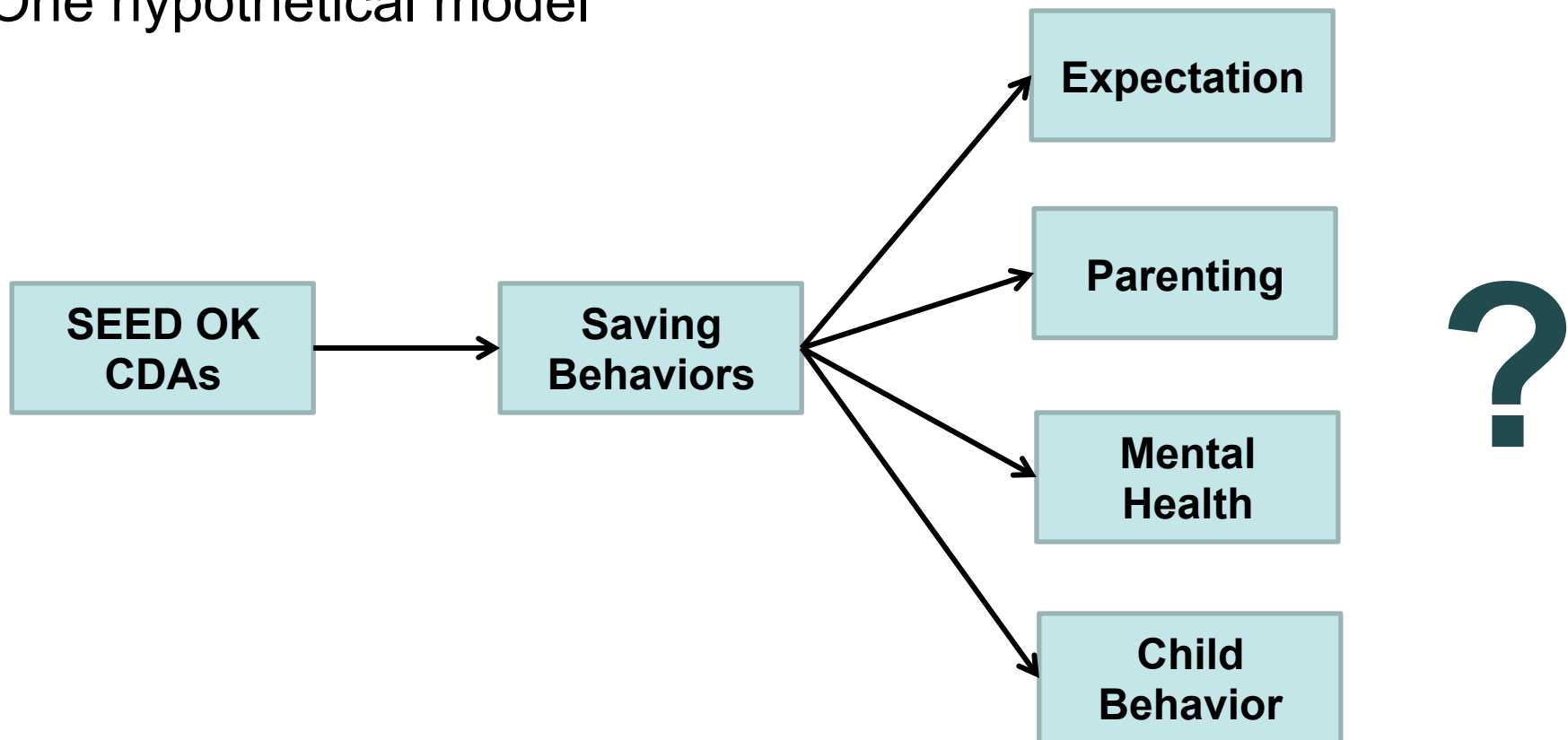
# Greater Effects for Disadvantaged Children

- Greater impacts on parenting for low-income or low-education parents (Huang et al., under review)
- Stronger effects on mental health for low-income or low-education mothers (Huang et al., 2014, *Social Science and Medicine*)
- Improving children's social-emotional development, particularly for those living in single-parent families, or those experiencing material hardship  
(Huang et al., 2014, *JAMA Pediatrics*; Huang et al., 2016, *Child: Care, Health, and Development*; Huang et al., 2016, *Journal of Child and Family Studies*)
- Promoting account holding for those experiencing material hardship  
(Wikoff et al., 2015, *Social Science Research*; Huang, et al., 2016, *Journal of Policy Practice*)



# How CDAs Affect Children and Parents

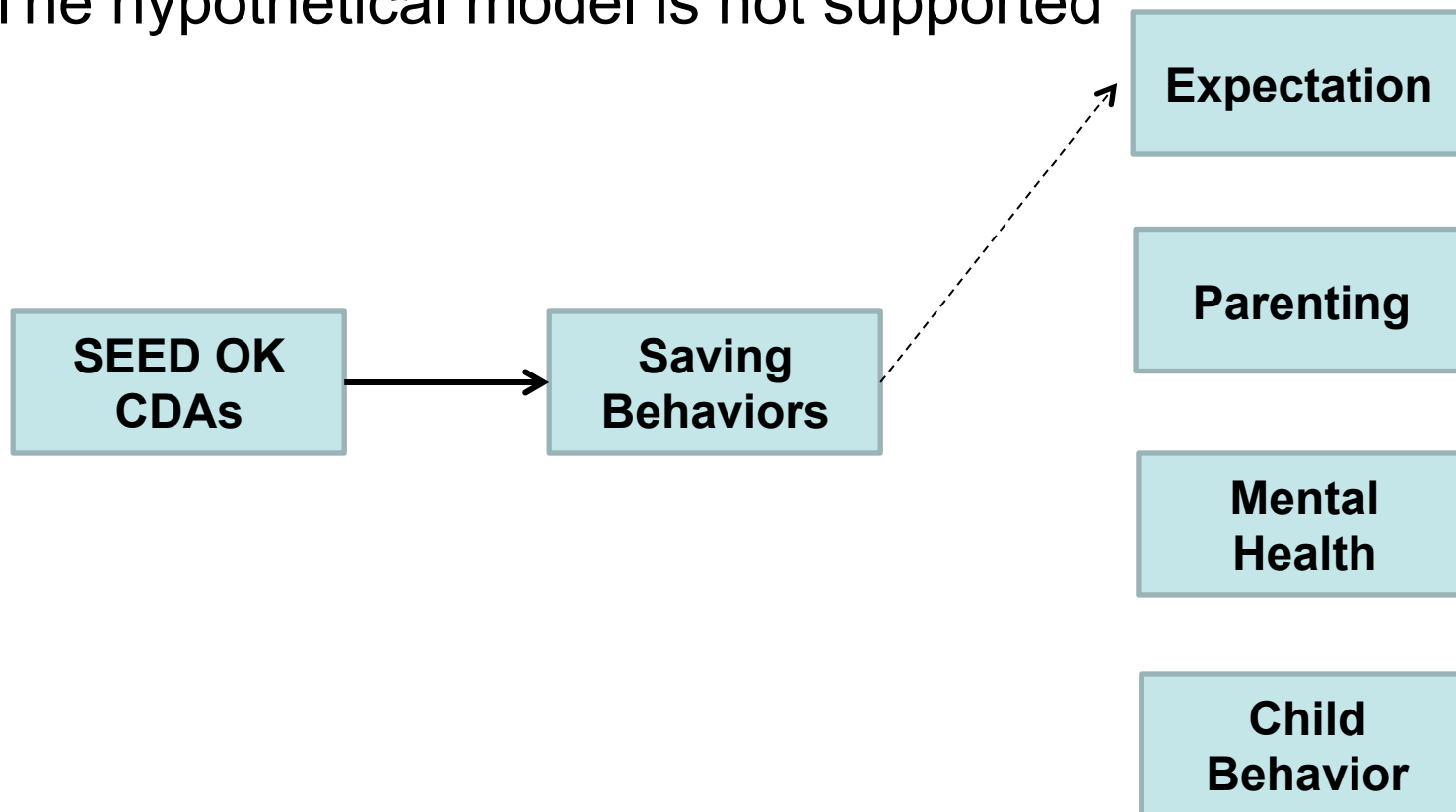
One hypothetical model





# How CDAs Affect Children and Parents

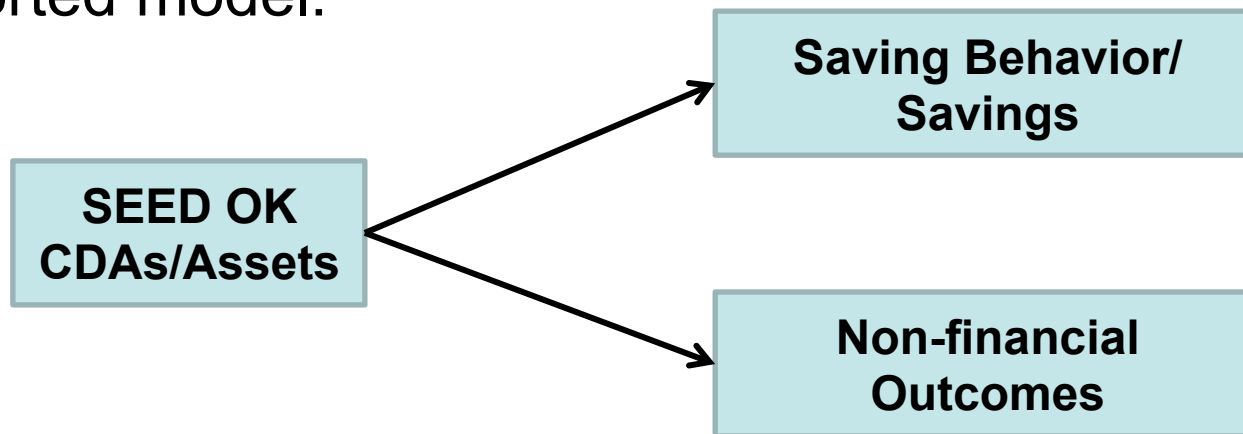
The hypothetical model is not supported





# Asset Effects in Early Childhood

Supported model:



- *Asset* effects but not *saving* effects
- Saving may display impacts in the future as one source of asset accumulation

## Editorial

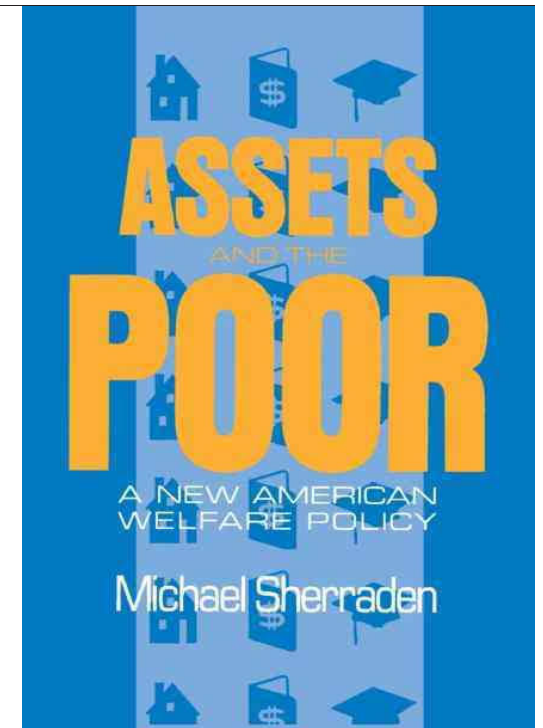
March 2014

# It's the Thought That Counts

Frederick J. Zimmerman, PhD<sup>1</sup>

» Author Affiliations

*JAMA Pediatr.* 2014;168(3):209-210. doi:10.1001/jamapediatrics.2013.4803



SENDHIL MULLAINATHAN  
ELDAR SHAFIR

## Scarcity

Why having too little  
means so much

"The finest combination of heart and head  
that I have seen in our field"  
Daniel Kahneman, author of *Thinking, Fast and Slow*



## Staying on Course: The Effects of Savings and Assets on the College Progress of Young Adults

William Elliott and Sondra Beverly

*American Journal of Education*

Vol. 117, No. 3 (May 2011), pp. 343-374





# Implications

**Asset effects** combined with **universal enrollment**  
in CDAs can reduce educational and economic inequality  
in early childhood



# What is Next?

What would be the **efficient** policy design to generate **long-term, continuous, and strong** stimulation to support “thought changes”?



# Acknowledgements

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- In-depth Interviews: University of Oklahoma-Tulsa
- Publications: Center for Social Development SEED OK research team members



# Resources and Contact Information

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