Financial Capability Model of Financial Aid: The Role of Assets and CSAs

**K-12 FINANCIAL LITERACY TRAINING**

- CSAs Social & Psychological Effects Make Children More Likely to Be Prepared for College
  - Improved socioemotional development, improved academic performance, higher educational expectations, reduced maternal depression, less punitive parental practices

**COLLEGE FINANCIAL LITERACY TRAINING**

- CSA at Age 18 Disbursement 1 (about $45K Federal Investment): continued deposits of $2K per year up
  - Multiple Streams of Assets
    - family members, employers, philanthropists, civic organizations, other people and institutions

- CSA at Age 24 Disbursement 2 (about $15K Federal investment Downpayment on Home, Start a Business; roll over into retirement plan)

Improved Return on Degree

Produced by the Center on Assets, Education, and Inclusion (AEDI). For additional information go to https://aedi.ssw.umich.edu/unequal-returns-on-degree