Evaluation of the 2011 GEAR UP Priority:

Lessons Learned About Integrating CSAs within GEAR UP

Edited By William Elliott

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ASSETS & EDUCATION INITIATIVE

FOREWORD

In the past education research has given considerable attention to income (Axinn, Duncan, & Thorton, 1997) and excluded assets as a key variable in operationalizing socioeconomic status. However, in the last several years the education and policy fields have shown increased interest in the possibilities assets hold for improving children's educational outcomes. This interest might be most evident in the rapidly changing U.S. Department of Education (DOE) policy on children's savings. In November 2010, DOE, the Federal Deposit Insurance Corporation (FDIC), and the National Credit Union Administration (NCUA) established a new federal partnership to encourage schools, financial institutions, federal grantees, and other stakeholders to work together to increase financial literacy, access to federally-insured bank accounts, and savings among students and families across the country.[1]

In 2011, as part of the Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP), an invitational priority was announced that reflected Secretary of Education Arne Duncan's interests in financial literacy and savings as part of DOE's plan for ensuring secondary school completion and postsecondary education enrollment of GEAR UP students. The federally funded GEAR UP program is one of the most widely known among U.S. programs that attempt to increase college enrollment and completion rates. Authorized in 1998 by President Clinton and administered by DOE, GEAR UP has three main aims: (1) to increase academic performance and preparation for higher education, (2) to increase the rates of high school graduation and participation in higher education, and (3) to increase students' and families' knowledge of higher education options, including academic preparation and financing. These aims are specifically targeted toward students from lower-income families or groups who have been historically underrepresented in higher education.

During the 2011 application cycle, DOE announced 66 new GEAR UP grantees. Nineteen grantees were state entities and 47 were community-education partnerships. Of these, 42 state and partnership programs planned to include Children's Savings Accounts (CSAs)[2] and financial literacy offerings as part of their GEAR UP activities. CSAs are matched savings accounts that target children and are automatically opened at birth.[3] Children are typically unable to access money saved in CSAs until they reach age 18 or graduate from high school. Children and families contribute savings to the accounts, and matches are added for completion of key savings or developmental milestones. While CSAs have been designed to promote asset accumulation for homeownership, retirement, and capitalizing a business venture, there are important reasons for focusing CSAs on higher education. A survey of 801 registered voters indicates that 40% believe that making education more affordable should be the top priority of government. No other priority garnered favor from a larger proportion of study participants (Goldberg, Friedman, &

[1] For more information go to http://www.ed.gov/news/press-releases/fdic-and-ncua-chairs-join-education-secretary-announce-partnership-promote-finan.

[2] Some CSAs among the GEAR UP programs that participated in this evaluation study retained features like matched savings and restricted access and others did not. However, we refer to all these accounts as CSAs throughout the report even though the accounts do not always contain all the features of CSAs as originally proposed.

[3] In the context of GEAR UP these accounts are sometimes referred to specifically as college saving accounts; however, in this report we will use the broader term that reflects the potential of child savings accounts for effects beyond college.

Boshara, 2010). Similarly, 58% of registered voters in the study thought that the most effective use for CSAs would be to help families save for college.

Due in part to the great response to the funding priority, DOE announced in May 2012 that they would also start a national research demonstration. This will be the first large-scale test incorporating a college savings and financial education component into GEAR UP. The large-scale study is expected to include approximately 20,000 students in 200 high schools across 10 states. It is expected to be a six-year study with the potential to be extended to 10 years, with $8.7 million currently allocated to the project.

Despite these policy developments, relatively little information exists regarding account design, planning, and implementation of CSA programs within GEAR UP. In 2012, a team of researchers from the University of Kansas Assets and Education Initiative (AEDI) launched a preliminary multi-method evaluation of 2011 GEAR UP grantees who accepted the invitational priority to include CSAs and financial literacy education within their programming. The study aimed to answer four primary research questions: (1) How well-prepared do GEAR UP programs perceive themselves to be for planning or implementing CSAs? (2) What steps have GEAR UP programs taken to plan or implement CSAs? (3) What obstacles have GEAR UP programs encountered when planning or implementing CSAs? and (4) What strategies have GEAR UP programs used to overcome obstacles when planning or implementing CSAs? This report documents findings from this evaluation and is organized as follows.

Chapter 1 discusses GEAR UP administrative and school personnel's attitudes toward CSAs. Buy-in is an essential component of the success of any program. It is clear that a program is unlikely to succeed if the people charged with its implementation do not believe that it has the potential to be effective or are unclear about its aims.

Chapters 2 – 4 examine the perspectives that three key groups of GEAR UP personnel hold on the four research questions stated above. We examine them separately because we find that while the groups hold overlapping ideas, they also think about CSAs differently enough to warrant separate discussion. The key clusters of GEAR UP personnel we identify are administrative personnel, school personnel, and financial partners. As much as possible we report this information using participants' own words; however, real names are replaced with pseudonyms. (see Appendix B). A description of each type of personnel is provided below.

Administrative personnel: Program or administrative personnel serve in supervisory capacities for GEAR UP activities. On average, GEAR UP programs with CSAs report hiring 45 personnel; however, the number of administrative personnel is much smaller. In larger GEAR UP programs, the administrative personnel consists of five to 10 people, whereas in smaller GEAR UP programs, perhaps only one person serves in a supervisory capacity. In most cases, their roles include planning for and designing program activities, including CSAs, and overseeing implementation.

School personnel: GEAR UP programs that offer CSAs report having an average of 162 school personnel to assist with program activities. School personnel can include personnel funded directly through the GEAR UP grant, teachers or counselors who volunteer their time to assist with activities, or personnel from other programs which receive sub-contracts to further the goals of the GEAR UP program. School personnel are responsible for implementing the activities planned for and designed by the program or administrative personnel. Often times, school personnel offices are located within school districts served by GEAR UP programs and provide services directly to students and their families.

Financial personnel: Of the 13 GEAR UP programs that offer CSAs, approximately 10 partner with a financial institution like a bank, credit union, or 529 savings plan. It is not necessarily surprising that some GEAR UP programs do not partner with financial institutions. GEAR UP programs are at different stages and, in some cases, programs are only beginning to plan for CSAs. In these cases, programs may not have yet identified the financial partners with whom they will work to deliver CSAs. Among those that have identified financial partners, these partners play different roles for planning, designing, and implementing CSAs depending on the GEAR UP program. In some cases, financial partners wrote letters of support for the original grant application and have played a very small role in the GEAR UP program since that time. In other cases, financial partners deliver financial education workshops to students and their families or provide the accounts in which students and families save.

Chapter 5 provides a summary of key points and lessons learned for practitioners attempting to implement CSAs within GEAR UP and policymakers who are attempting to craft CSA policies.

Taken in total, this initial examination of efforts to integrate CSAs and financial literacy into GEAR UP's college preparatory programming offers guidance to practitioners and policymakers. It is applicable not only to the immediate context of ongoing implementation within GEAR UP itself, but also for individuals and institutions committed to improving students' educational outcomes.

With warm regards,

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About AEDI

AEDI is an Office at the University of Kansas School of Social Welfare (http://aedi.ku.edu/). Its mission is to create and study innovations related to personal assets and economic well-being, with a focus on the relationship between children's savings and the educational outcomes of low-income and minority children as a way to achieve the American Dream.

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These individuals and organizations are not responsible for the quality or accuracy of the report, which is the sole responsibility of AEDI. Nor do they necessarily agree with any or all of the report's findings and recommendations.

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EXECUTIVE SUMMARY

The federally funded Gaining Early Awareness and Readiness for Undergraduate Program (GEAR UP) is one of the most widely known U.S. programs which attempts to increase college enrollment and completion rates among disadvantaged students. GEAR UP has three main aims specifically targeted toward disadvantaged students historically underrepresented in higher education: (1) to increase academic performance and preparation for higher education, (2) to increase the rates of high school graduation and participation in higher education, and (3) to increase students' and families' knowledge of higher education options, including academic preparation and financing.

In 2011, an invitational priority was announced by the Department of Education (DOE) that encouraged grant applicants to include financial access and Children's Savings Accounts (CSAs) in their programming for students and their families. In a September press release,[4] DOE announced 66 new GEAR UP grantees from the 2011 application cycle. Nineteen grantees were state entities and 47 were community-education partnerships. Among these new grantees, the press release stated that "Forty-two of the winning grantees—both state and partnership grants—plan to provide CSAs for their students, along with financial and economic literacy activities" (p. 5).

In 2012, researchers from the Assets and Education Initiative (AEDI) at the University of Kansas launched a multi-method evaluation of 2011 GEAR UP grantees who accepted the invitational priority. AEDI combed through the GEAR UP applications and identified 33 grantees that explicitly stated in their abstracts the intention to open CSAs and/or teach financial education to students and their families. Among these 33 grantees, 25 programs completed AEDI's initial survey. AEDI selected five programs to participate in a follow-up survey and in-depth interviews and focus groups during on-site visits. The study aimed to answer four primary research questions: (1) How well prepared do GEAR UP programs perceive themselves to be for planning and implementing CSAs? (2) What steps have GEAR UP programs taken to plan and implement CSAs? (3) What obstacles have GEAR UP programs encountered? and (4) What strategies have GEAR UP programs used to overcome obstacles that they encountered?

This report answers these four research questions using information collected through surveys, in-depth interviews, and focus groups among the five GEAR UP programs that consented to further evaluation. Three state and two partnership GEAR UP programs participated in surveys, in-depth interviews, and focus groups. These programs varied in size, program experience level, and geographic locale. The 2011 grant cycle was the first time some of these programs received GEAR UP funding from DOE, whereas other programs had received GEAR UP funding for several consecutive years. Each of the five programs partnered with financial institutions, which included banks, credit unions, 529 savings plans, and Individual Development Account (IDA) granting non-profit community organizations. One GEAR UP program offered CSAs prior to the 2011 grant cycle, whereas the others were offering CSAs to students and families for the first time. This indicates variation in both the level of experience in operating a GEAR UP program

[4] For more information, please see: http://www.ed.gov/news/press-releases/new-gear-grants-awarded-help-more-275000-middle-schoolers-get-pathway-success-co

generally and in implementing CSAs within GEAR UP. Table 1 shows when participating GEAR UP programs implemented or anticipated implementing CSAs by financial partnerships.

Table 1. GEAR UP Programs' Anticipated Initial CSA Implementation Dates by Financial Institution Partnerships

	2011-2012 and Before	2012-2013	2013-2014	2014-2015 and Beyond
Banks				X
Credit Unions			X	
529 Savings Plans		X		
IDA-Granting Non-Profits	X			X

At the time of the evaluation study, two GEAR UP programs had opened CSAs for their students and only one of those two programs was funded during the 2011 grant cycle. The other GEAR UP program received funding during a previous grant cycle and therefore was not funded from the 2011 priority. Additional sample characteristics and evaluation methodology are available in Appendix A of the full report.

This executive summary provides a synopsis of findings from the evaluation study, beginning with responses from a follow-up survey and followed by personnel's experiences with CSAs and their lessons learned. The executive summary concludes with policy recommendations necessary for successfully integrating CSAs within GEAR UP.

GEAR UP Personnel are Optimistic about CSAs but Need Information about Effects on Educational Outcomes

For many students, especially those from low-income families, attending college is a desired but elusive goal. Rising costs keep college out of reach for many economically disadvantaged students, including those in GEAR UP. The average total cost of college attendance, which includes room and board, for an in-state student at a public four-year college for the 2010-11 school year was $16,140, an increase of 6.1% from the prior school year (College Board, 2010). The Advisory Committee on Student Financial Assistance (ACSFA, 2002) estimates that financial barriers prevent 48% of college-qualified, low-income students and 43% of college-qualified, moderate-income students from attending a four-year college. Similarly, researchers find that unmet need is a barrier to persistence in college, exacerbating the college graduation gap (Paulsen & St. John, 2002).

In spite of the reality of these affordability gaps, GEAR UP personnel overwhelmingly (92%) perceive that GEAR UP students can afford college using existing financial aid and that students with a CSA will be more likely to enroll in college (93%). This correlates closely to the percentage of GEAR UP personnel that expects that CSAs will help students to be financially prepared for college, demonstrating the link between perceived affordability and likelihood of enrollment.

GEAR UP personnel (60% vs. 40%) are far less convinced, however, that CSAs would improve academic readiness of their students, despite evidence to suggest that CSAs might help them prepare academically for college. For example, previous research finds that students who have savings have higher math scores than students who do not (Elliott, Jung, & Friedline, 2010, 2011). Further, research also suggests that having a CSA may be associated with students' positive expectations for college (Elliott, Choi, Destin, & Kim, 2011). College expectations are believed to be an important factor for predicting students' academic achievement and college enrollment rates (Oyserman, 2013). While some GEAR UP personnel cited the cultivation of these college expectations as a hoped-for outcome of CSAs, others seemed to need additional information in order to make this connection between CSAs and academic performance.

If we aggregate their responses, the GEAR UP personnel surveyed can be characterized as having positive perceptions overall about the potential of a CSA program to improve GEAR UP students' access to college; however, they may need to be persuaded that CSAs will help students prepare academically for college success. Importantly, this idea of access to college also seems to include the perception that dependency on loans to pay for college comes at a harsh price. In fact, there is evidence within this study to suggest that GEAR UP personnel are so attuned to the potential harms of debt that they sometimes direct even highly-qualified students into less expensive community colleges rather than more prestigious four-year colleges in order to reduce their dependence on borrowing.

GEAR UP personnel's attitudes about CSAs can be roughly clustered into four categories:

- The "*for whom*" group sees saving as a value held primarily by middle-class families and view college as relatively affordable for low-income students through the utilization of existing financial aid options.
- The second group is the "*small-item*" group. This group sees a way for CSAs to make a meaningful difference in financing college but not with respect to the big-ticket item: tuition. CSAs are more about paying for books and other small-dollar items.
- The "*without limitations*" group perceives that CSAs can make a real difference in helping students pay for their college education and drive down their debt. This group is more likely to be found among programs whose CSAs have very progressive savings matches and incentives.
- Of course there is another, much smaller group, who do not think that CSAs can help students prepare financially for college. This group might be characterized as the "*survival needs*" group. The survival needs group does not see a way for low-income students to be able to save enough money for college because so much of their income goes towards providing for their daily needs.

GEAR UP personnel may benefit from additional information on the potential of CSAs to improve students' academic readiness and on the ability of low-income students and families to save. For various reasons, some GEAR UP personnel expresses doubts about the ability of low-income students and their families to save even small amounts of money. This concern is not uncommon or unwarranted; however, it underestimates the ability of low-income students and their families to save—especially when the right supports are in place (Nam, Kim, Clancy, Zager, & Sherraden, 2013).

GEAR UP Programs Assess their Experiences with CSAs

Reasons for Pursuing CSAs Reflect Emerging Evidence about Savings' Potential Effects on Educational Outcomes

GEAR UP programs see CSAs as a promising strategy for achieving some of their objectives for helping the disadvantaged students they serve. Additionally, research about the educational outcomes expected from asset accumulation suggests further advantages of this CSA approach:

- Decreasing student debt may reduce the barriers presented by rising college costs. Reducing reliance on student loans may also position students for greater financial success post-graduation.
- Connecting assets to students' aspirations for college can promote college access by making higher education a more proximate goal and facilitate the development of a "college-bound" identity.
- Getting families "banked" and connected to mainstream financial institutions may have ripple effects for parents and others in the students' lives, thus promoting group congruence around a "saver" identity.
- Introducing students to saving for other purposes points to some of the advantages of CSAs over more debt-centric financial aid. Research suggests that children who have accounts are more likely to continue accumulating assets as young adults.

Implementation Challenges are Common across GEAR UP Programs

Only one of the GEAR UP programs funded through the 2011 invitational priority had already begun its CSA program at the time of evaluation. Another GEAR UP program funded during an earlier grant cycle had a more mature CSA program. The other three sites were still in the planning phase. These sites were dealing with issues of administration, financial education, recruitment and marketing, and account management. These programs have encountered some specific challenges standing in the way of successful implementation:

- Completing tasks for administering CSAs, including defining eligibility, designing accounts, and streamlining the enrollment process.
- Understanding the rules governing CSAs, including alignment with means-tested financial aid and public benefit programs, as well as rules regarding qualifying match funding and account ownership.
- Courting stakeholders and achieving buy-in from financial institution partners, schools, and higher educational institutions.
- Clarifying roles, as institutions in different sectors attempt to work collaboratively in a new area.
- Managing limited staff time and resources, particularly as the DOE invitational did not include additional funding for administration or match within the CSAs.

- Overcoming barriers to CSA implementation, including families' financial limitations, distrust between low-income households and financial institutions, geographic distance that can prevent access to institutions, insufficient resources to manage costs and organizational capacity needs, and state and federal complexities related to account management.
- Overcoming students' hesitancy, especially as many GEAR UP families have had little experience with saving or with financial institutions. Students may get mixed messages from family, schools, GEAR UP programs and others about the viability of saving as a strategy to pay for college.
- Integrating facilitators of CSA implementation, including helping students to secure employment so that they have money to save in their accounts, incorporating financial literacy as a complement to saving, and engaging families so that they encourage student savings.

GEAR UP Personnel and Financial Partners Identify Key Lessons for Ongoing CSA Implementation

Conversations with GEAR UP administrative and school personnel and their financial partners revealed several lessons about planning and implementing CSAs. Administrators, school personnel, and financial partners had slightly different perspectives on and experiences with CSAs given that they played different roles in the planning and implementation process. Though, all groups seemed to agree that developing partnerships with key stakeholders, spending adequate time on planning, and anticipating and overcoming barriers were important to the success of CSAs.

Administrative Personnel

- CSAs are compatible with GEAR UP's goals of improving college outcomes. GEAR UP helps students improve college outcomes by, for example, promoting academic achievement, increasing students' familiarity with university culture and decreasing college costs through provision of financial support and connection to college aid—strategies consistent with helping disadvantaged students pursue higher education.
- Partnerships are key, particularly since many of the tasks required to successfully implement a CSA program—providing financial education, administering accounts, navigating state and federal regulations—may be outside of the core expertise of GEAR UP administrators.
- GEAR UP programs should develop clarity and understanding about program objectives and roles prior to implementation of CSAs. The skill acquisition required for this planning may help to explain the delays in implementation encountered among many of the GEAR UP programs in this evaluation.
- CSAs require careful messaging and social marketing, particularly since eligible students and families may be resistant to engaging with formal financial institutions, doubt their own ability to save from their limited incomes, and in some cases fear that the promise of the match incentive is "too good to be true."

- GEAR UP personnel's knowledge and skills are transferable to CSAs, particularly given their strong relationships with disadvantaged students, experience facilitating pro-education attitudes among young people, and expertise in brokering partnerships.

School Personnel

- Supportive school personnel and stakeholders can endorse CSAs, potentially making their planning and implementation successful. Some of the steps undertaken to implement CSAs include identifying the right personnel and engaging supportive stakeholders.
- Anticipate barriers to CSA implementation and identify strategies to overcome those barriers during the planning process. It was common for school personnel to perceive financial limitations, unfamiliarity with financial institutions, privacy concerns, and lack of financial literacy as barriers to students' and families' saving. However, they also suggested strategies to overcome barriers that included identifying a right time and place to introduce accounts to students and families, designing accounts as supportive institutions, teaching financial literacy, and introducing accounts earlier in students' educational timeline.
- There are alternative models to CSA implementation that may produce better outcomes for students. In one example, school personnel believed students and families might be more successful savers if accounts were introduced earlier, such as in elementary or middle school.

Financial Partners

- Financial institutions that are incentivized to partner with GEAR UP programs can help plan and implement CSAs. GEAR UP programs are working with banks, credit unions, 529 programs, and IDA-providing nonprofit organizations as financial partners in the administration of their CSAs. These financial partners are motivated by financial incentives—including the prospect of cultivating new customers among formerly unbanked households and the promise of CRA credits—as well as their aspirations to promote financial literacy and savings behavior within their communities.
- Careful planning may be a key to tailoring CSAs to GEAR UP students. Financial partners identified steps associated with implementing CSAs to include meeting with other partners, defining eligibility, and designing savings accounts that fit GEAR UP students' needs.
- Successful CSA implementation requires thorough design and coordination to foresee and address potential barriers. Unfamiliarity with financial institutions and privacy concerns were thought to make it hard for GEAR UP students and their families to save. The unique challenges that state and federal legislation present seemed to make planning and coordination difficult. Personnel from financial partners perceived that these barriers were surmountable, particularly if they were foreseen and planned for in advance.

- GEAR UP programs' and their financial partners' creativity and flexibility are transferrable to CSA implementation. All financial partners and their GEAR UP programs used their creativity and flexibility to overcome perceived barriers and challenges to account implementation.

Policy Changes are Needed to Support CSAs within GEAR UP

GEAR UP programs are working to integrate CSAs into their activities in order to facilitate their objective of improving students' educational outcomes, particularly related to college enrollment and completion. There are three primary aspects of CSA implementation that must be addressed if GEAR UP programs are to successfully utilize CSAs as a complement to their academic preparation and college facilitation: (a) development of partnerships; (b) decisions about key program dimensions; and (c) development of appropriate incentives for GEAR UP programs, financial partners, and, most importantly, low-income savers (whose college contributions come at considerable cost to their current consumption needs).

As policymakers, GEAR UP personnel, DOE administrators, foundations, financial partners, and other stakeholders explore future options for advancing implementation of CSAs within GEAR UP, this initial evaluation illuminates some important lessons. Among our recommendations:

- Provide funding for CSA administration as well as matches and other deposit incentives.
- Leverage GEAR UP scholarships and other existing resources to provide CSA matches, in order to pursue improved educational outcomes from current financial aid investments.
- Accelerate GEAR UP students' entrance into CSAs, in order to give balances more time to grow and academic expectations more time to influence students' attitudes and behavior about their future college plans.
- Consider tiered accounts to provide students with access to some financial resources with which to address short-term human capital needs and other essential supports throughout their academic careers.
- Relax restrictions against federal-to-federal matching funds, in order to ease GEAR UP programs' struggles to secure adequate local matches.
- Provide technical assistance to GEAR UP programs implementing CSAs, including documents related to account opening and administration, sample partnership memoranda, marketing materials in different languages, and coaching to help GEAR UP staff take on tasks related to CSAs.
- Hold GEAR UP programs accountable for delivering best-practice CSA structures in order to maximize the likelihood of the potentially promising educational outcomes from students' asset accumulation.

Chapter 1: Perceptions About CSAs

By William Elliott

Overview

GEAR UP personnel may benefit from additional information on the potential of CSAs to improve students' academic readiness. GEAR UP personnel may also benefit from information on the ability of low-income students and families to save. For various reasons, some GEAR UP personnel express doubts about the ability of low-income students and their families to save even small amounts of money. This concern is not uncommon or unwarranted; however, it underestimates the ability of low-income students and their families to save—especially when the right supports are in place. Ensuring that GEAR UP personnel understand the available evidence about the impact of CSAs on students' educational outcomes and post-college financial security may help to sustain them during the challenges of CSA program design and implementation. A thorough understanding of the benefits of CSAs may also make GEAR UP personnel more effective proponents of GEAR UP incentives when they encounter disadvantaged students and their families.

Introduction

In Chapter 1 we discuss GEAR UP administrative and school personnel's attitudes toward CSAs based on a follow-up survey of the five programs that participated in the evaluation. Buy-in is an essential component of the success of any program. It is clear that if the people charged with the implementation of CSAs do not believe that they have the potential to be effective, then the program is unlikely to succeed.

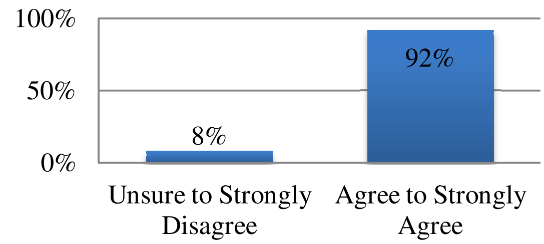
GEAR UP Personnel's Perceptions about CSAs and College Access

The first question we examine in this chapter is GEAR UP personnel's attitudes about the affordability of college. For many students, especially those from low-income and minority families, attending college is a desired but seemingly impossible goal. Rising costs are a key reason why college may remain nothing more than a dream for many economically disadvantaged students. The average total cost of college attendance, which includes room and board, for an in-state student at a public four-year college for the 2010-11 school year was $16,140, an increase of 6.1% from the prior school year (College Board, 2010). Similarly, the cost of a four-year private college rose by 4.3% in 2010-11, up to $36,993 (College Board, 2010). After financial aid, family contribution, work-study, and loans are considered, many students still face significant amounts of unmet need. According to the Advisory Committee on Student Financial Assistance (ACSFA), a group charged by Congress with enhancing access to postsecondary education for low-income students, unmet need is "the portion of college expense not covered by the expected family contribution and student aid, including work-study and loans" (ACSFA, 2002, p. 5). According to ACSFA (2002), low-income students on average face an unmet need of $3,800 per year at four-year public colleges and $6,200 at four-year private colleges. They estimate that financial barriers prevent 48% of college-qualified, low-income students and 43% of college-qualified, moderate-income students from attending a four-year college (ACSFA, 2002). Similarly, researchers find that unmet need is a barrier to persistence in college, exacerbating the college graduation gap for disadvantaged students (Paulsen & St. John, 2002). High unmet need is largely the result of low asset accumulation by poor and minority families (Oliver & Shapiro, 1995), and this has been exacerbated by policies that have shifted more of the college cost burden to students and families, instead of public supports.

In spite of the reality of these affordability gaps, GEAR UP personnel overwhelming (92%) perceive that GEAR UP students can afford college using existing financial aid strategies (see Figure 1). For example, Emily, a school personnel who participated in a focus group said:

> "The truth is, though, when you look at the kids we were working with last year, most of them were actually getting money back, they were putting money in, they were putting money in their pocket and so that reality, those kids didn't save for college and, you know, they, a lot of them spent that money right away. They didn't know what to do with that but you know, they were able to go and take a full load and, you know, that, I think is really interesting because it kind of, you know, we want them to save, save, save but the reality is, they can, but they can get there without a 529. I mean at least at this point. Maybe things, and I don't know if things are changing, but, you know, you can actually go to community college and get money back and a lot of the kids had money back who went to [community college]."

Figure 1: Do you think that GEAR UP students could afford to attend a public 4-year college using financial aid, scholarships, and their family's resources?



However, this belief of affordability appears to extend primarily to low-income students, not lower-income, middle-class students. Jamie expressed this distinction most clearly while discussing what she thinks GEAR UP students at her school need to help prepare for college:

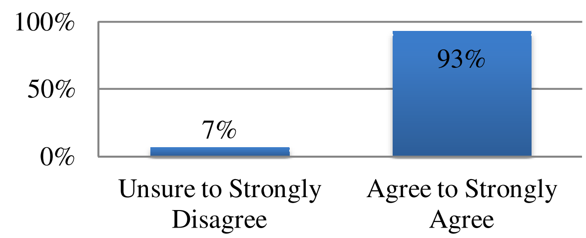
> "I think the biggest thing outside of, obviously, the support, the encouragement, those things is financial. I mean especially for the middle class. You know, the lower, the lower income, the first generation students I think do have support financially through Pell grants and scholarships and everything is geared, as it should. I believe that. I'm not, I think that there is support there for those that, and I think there's support everywhere for those that want and will. But the students that I worry the most about are the students that parents combined make more than $40,000, which is a majority of families in our area. I mean I think the lower income students are given the support both financially and they probably need more of the support as far as that mindset of, you know, and that support of the paperwork and getting that push, but I think the group that scares me the most,

> which is the majority of our students, are that what I call lower middle class that doesn't qualify for financial assistance, that wants to go to college but it's tough just making ends meet. Where you put on what it's going to cost, you know, they're already month to month and you put on that 10 to 15,000 debt in a year. There are a lot of families that just, you know, the kid's got to figure it out. If they don't get scholarships or if they don't get some sort of help, you know, it's not only now they've got to figure out how to work, go to school, you know, and a lot of student's won't or can't. There are more and more families going you're on your own and you figure it out. For those, I worry about. I worry about the middle."

In line with the concept that CSAs are most needed by lower-income, middle-class students, a GEAR UP administrator named Catherine spoke about the idea that saving is sometimes seen as a middle-class value while discussing the CSA:

> "It's a very nice opportunity, and that's why I was saying, I don't want to make too much out of this, but I think there's people who live in poverty and saving money is truly a middle class value and it's a middle class opportunity. And so you're not only trying to just save money; you're trying to change perceptions of life and that's a huge thing. And so is going to college, you know. So it's all part of that same framework."

Figure 2: GEAR UP students who have CSAs will be more likely to enroll in college



Despite the perception that ample resources for attending college exist for their low-income GEAR UP students, the majority (93%) of survey participants perceive that students that have a CSA will be more likely to enroll in college (see Figure 2). Current research provides some evidence to support this belief. For example, research finds that 45% of low- and moderate-income students with no account, 65% with savings designated for school from $1 to $499, and 72% of students with savings designated for school of $500 or more enroll in college (Elliott, Song, & Nam, 2013). Obviously, these small amounts of money do not make a huge difference in students' actual college financing. What they may change is whether or not a student begins to see herself as *a person who goes to college*. These expectations, in turn, may change students' behaviors—in course selection, study habits, and college-preparatory activities—in ways that make college success more likely.

Further, findings from previous research suggest that having *even a small amount of savings* designated for school—what researchers refer to as small-dollar accounts—can have a positive effect on low- and moderate-income students' persistence in college through graduation.[5] Five percent of students with no account, 25% who have savings designated for school from $1 to

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[5] Low- and moderate-income is defined as below $50,000/year.

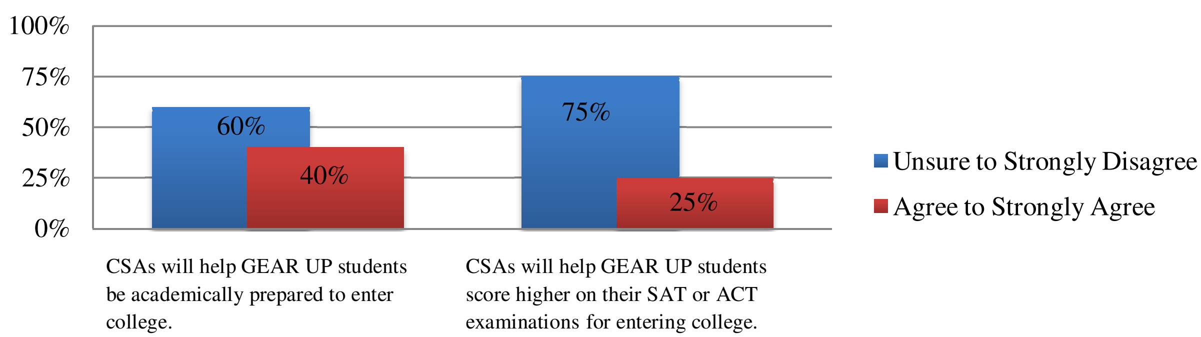
$499, and 33% of students who have savings designated for school of $500 or more graduate from college (Elliott, Song, & Nam, 2013).

Comments from a GEAR UP school personnel provide context about how some personnel perceive that small-dollar accounts might financially benefit students. When asked, "So, once they get there, once they get to college, what are some of the things you think they need to be able to make it through?" Michelle responded by saying:

> "One was, to be honest, is savings, I mean and that was huge with most of us and most of our concerns were, how were they going to get their textbooks? Even though we prepped them all year, you know, when you get on campus, you're not going to, you're going to have a delay in receiving your funding, your scholarship doesn't pay in, your financial aid doesn't pay in so a lot of our students were going probably 2-3 weeks into the semester without the materials that they needed to be successful. So they were already at a disadvantage. The only colleges that we were really successful at is if they offered a short-term loan or an advancement on their financial aid and we talked about, you know, saving what you're going to earn for school, your summer earnings and just, your graduation money. I mean, we had that conversation and prepped them, but I would say the majority of them walked on that campus without the concept of saving for their education or knowing that they have to have that money upfront.

GEAR UP personnel (60% vs. 40%) are far less convinced that CSAs would improve academic readiness of their students. In addition, very few (75% vs. 25%) GEAR UP personnel are sure that there is a correlation between having a CSA and SAT/ACT scores (see Figure 3).

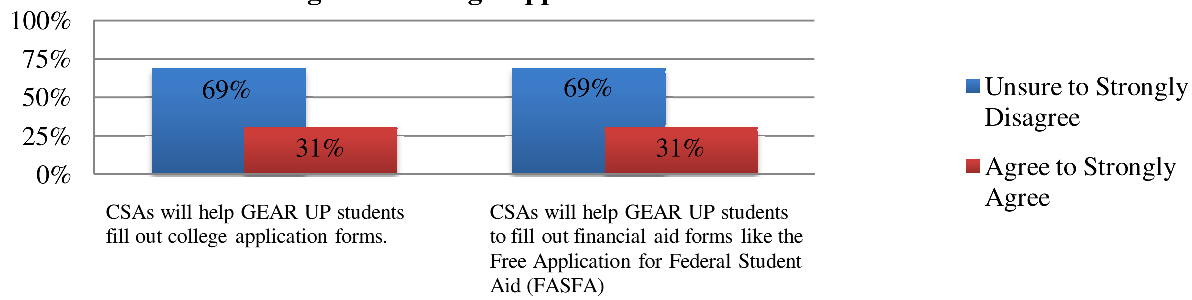
Figure 3: CSAs and College Readiness



However, there is some evidence to suggest that CSAs might help students prepare academically for college. For example, previous research finds that students who have savings have higher math scores than students who do not (Elliott, 2009). Further, research also suggests that having a CSA may be associated with students' positive expectations for college (Elliott, Choi, Destin & Kim, 2011). College expectations are believed to be an important factor for predicting students' academic achievement as well as college enrollment rates (Oyserman, 2013). This is a sentiment that seems to ring true for GEAR UP personnel, as well. For example, a GEAR UP administrator named Charlotte responded with the following when she was asked, “And so, what are some of the benefits you see in building this into your GEAR UP program?”

> “What is that connection between saving for college and going to college and hopefully, I’m assuming the logic is that if students see that they’ve saved some money, they’ve dedicated money to set aside for college, that they can see that it’s attainable, that it’s something that they can do as positive concrete steps to fulfill their financial need and obligation of being able to go on to higher education.”

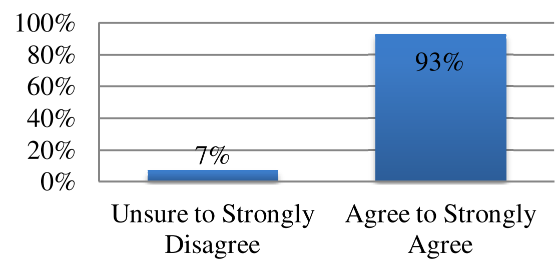
Figure 4: College Applicaion Forms and the FASFA



Similar to their perceptions about academic preparation and SAT/ACT scores, very few GEAR UP personnel perceive that having a CSA will lead to GEAR UP students being more likely to fill out college application forms (69% vs. 31%) or the Free Application for Federal Student Aid (FASFA) (69% vs. 31%; see Figure 4). There is no current CSA research that specifically examines these questions.

In contrast, GEAR UP personnel are very optimistic about the prospects of a CSA for helping their students afford college. Ninety-three percent of GEAR UP personnel expect that a CSA will help GEAR UP students to be financially prepared for college (see Figure 5). Interestingly, there is little direct evidence of whether having a CSA actually makes college more affordable, especially given the rising cost of college and the small balances that most students accumulate in their accounts. However, some research does show that, for example, having parents with a CSA is associated with students being less likely to take out high-dollar student loans (Elliott & Nam, 2013). In that study, high-dollar loans are student loans of $10,000 or more. Research suggests that student loans over $10,000 are associated with students being less likely to graduate from college (Dwyer, McCloud, & Hodson, 2012), which indicates that having a CSA may reduce students’ risk of adverse financial effects from high college costs.

Figure 5: CSAs will help GEAR UP students be financially prepared to afford college

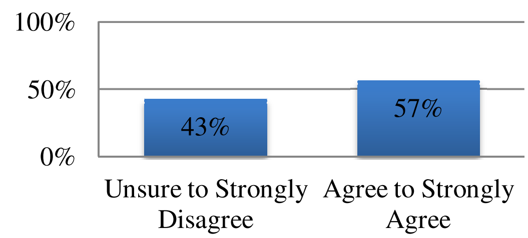


Still, at least some GEAR UP personnel have very modest expectations for their low-income students and families with regard to what it means to be financially prepared to afford college. For example, Laura stated her expectations when talking about financial education classes this way:

> "And I think that's where we go in and do the education part. Because if we would have had students that had the savings for their books, you know, even that concept if you put $5 or $10 away or your birthday money in there, I think that is when we start delivering that curriculum. Because I think we can get to those students because to see them even transition from high school to college, that was the hugest, I mean, one of the main problems we struggled with is textbooks and teaching students about, you know, how to utilize that college savings plan and what that looks like. If you can't, if you can only contribute $20 or $50 a year, you know, that may take care of your first year of textbooks and I think those are kind of our teachable points where we can start working with the students because, you know, those parents in their minds, like, there's no way I can pay tuition but the thought of paying, of buying a textbook, I mean if I can make it more realistic of, you know, what's achievable, I mean what can you do? Because I know some of those families are, there's no way I'm going to save to pay my daughter's first year at college but if I could talk to them about what it means to pay for your first semester of textbooks, then that's within reason."

If we aggregate their responses, the GEAR UP personnel surveyed can be characterized as having positive perceptions overall about the potential of a CSA program to improve GEAR UP students' access to college (see Figure 6). However, they seem more positive about its prospects to make college affordable than its prospects for helping students prepare for college (both prepared academically to handle college coursework and having college application and FASFA forms filled out).

Figure 6: Overall perception that CSAs will help improve college access among GEAR UP students



Discussion: The Complicated Nature of These Beliefs

While more research is needed before policy prescriptions can be made, there do seem to be some insights that can be culled from this analysis. An insight that can be drawn from this research is that GEAR UP personnel have a complex understanding about whether or not college is affordable. They seem to hold the belief that there are plenty of resources available to attend college if a low-income student, in particular, works hard and wants to go to college.

This idea of affordability also seems to include the perception that dependency on loans to pay for college comes at a harsh price for students, indicating that these personnel's close work with students struggling to access college may have given them earlier and more sophisticated understanding about the limitations of borrowing as a college access strategy than the broader public conversation about student debt, which has begun to shift only more recently. For these GEAR UP personnel, college is affordable when a student can eliminate loans or at least limit their use. In fact, there is a considerable amount of qualitative evidence within this study that suggests that GEAR UP personnel are so attuned to the potential harms of debt they sometimes direct even highly-qualified, low-income students into less expensive community colleges rather than more prestigious but higher-cost four-year colleges. For example, Brian, a high school counselor, put it this way:

> “Being able to see it made a big difference because I had students that were accepted into 4-year colleges around the state but once we looked at the aid packages, they realized, OK, it doesn’t make sense for me to go down to [4-year college] and take out some loans when I can get money back if I start at [2-year college] and just get my associate’s and then transfer so that, they have to see it, they have to be able to touch it. And I’m the same way, like you can talk to me all day but until I see the numbers, it’s not really going to click with me.”

In a program where there is a particularly high savings match, Dana, an employee of a GEAR UP financial partner, saw the CSA program as a potential way to reduce college debt:[6]

> “We certainly, while $9,600 is a lot of money, it’ll definitely get you through community college and/or a vocational program, it’s going to put a small dent into a public education degree, at least at [our state university] and an even smaller dent in a 4-year private or independent college. We got to $9,600 between the savings and match so that we would cut either a private college’s debt load to typically for a 4-year student upon graduation in half or so that we would eliminate, I think it’s 75% of the debt that somebody would graduate with from a 4-year in-state school. And so, based on kids at this income level and with the other family resources, but that connection with getting to college is great, graduating is even better and then being able to service your debt when you graduate is, you know, an incredible outcome that we really want to see.”

Few GEAR UP personnel see a CSA program as a way to encourage students to fill out college enrollment forms, FASFA forms, or to score higher on their SAT or ACT tests. But almost all GEAR UP personnel indicate that they are very optimistic about the possibility that CSAs will help their students be able to enroll in college. They seem to be able to hold the two seemingly contradictory perceptions—will not help with readiness but will help with enrollment—in their minds at once because, for some, the benefit of saving for low-income students, in particular, are in its ability to change how these students and their parents think about college—within reach or out of reach—not in its asset accumulation qualities. This could also reflect the particular context of these GEAR UP personnel, whose familiarity with the college readiness aspects of GEAR UP’s other programming may make them less likely to identify that as an area where CSAs add considerable value.

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[6] *Savings match* is available or will become available to students and their families in some GEAR UP programs' CSAs. This means that monies deposited into the accounts are eligible to earn matches. For instance, a student's $1 deposit into their account may earn a $5 match when she withdraws the money to purchase textbooks or to pay for tuition. This represents a 5:1 savings match on qualified withdrawals.

Similar to college enrollment, most GEAR UP personnel perceive that CSAs will help their students to prepare financially for college. However, they do not all share the same view on what being prepared financially means with respect to their CSA or even for whom having CSAs might help the most. We might be able to classify them into four groups: (a) the “for whom” group, (b) the “small-item” group, (c) the “without limitations” group, and (d) the “survival needs” group.

The “*for whom*” group sees saving as a value held by middle-class families, and thus, middle-class students are more likely to take advantage of the asset accumulation aspect of saving. Moreover, they see college as relatively affordable for low-income students anyhow; it is the lower-income, middle-class students who need more assistance. There is some evidence to support this notion. Elliott and Friedline (2013) find that moderate-income and middle-income groups appear to have the most regressive college cost burden of any income group, especially when four-year colleges are considered.

The second group is the “*small-item*” group. This group sees a way for CSAs to make a meaningful difference in financing college but not with respect to the big-ticket item: tuition. It is more about paying for books and other small-dollar items. As stated earlier, researchers do find evidence to support the idea that even small-dollar accounts can have a positive relationship with college access and completion (Elliott, Song, & Nam, 2013).

The “*without limitations*” group perceives that CSAs can make a real difference in helping students pay for college and drive down student debt. This group might be more likely to be found in programs that have very progressive savings matches and incentives.

Of course there is another, much smaller group, who do not think that CSAs can help students prepare financially for college. This group might be characterized as the “*survival needs*” group. The survival needs group does not see a way for low-income students to be able to save enough money to really make a difference given how little money they and their families have left over after providing for their daily needs.

Conclusion

Overall, the GEAR UP personnel we surveyed appear to be optimistic about the addition of CSAs to GEAR UP and their potential for improving their students’ college outcomes. In order to support their optimism, GEAR UP personnel may benefit from additional information on the potential of CSAs to improve students’ academic readiness. Further, there might be a need for additional research on whether CSA programs can play a role in encouraging children to fill out necessary college forms and take requisite entrance exams in preparation for attending college.

GEAR UP personnel may also benefit from information on the ability of low-income students and families to save. For various reasons, some GEAR UP personnel express doubts about the ability of low-income students and their families to save even small amounts of money that can be used to pay for books and fees among other things. This concern is not uncommon or unwarranted; however, it underestimates the ability of low-income students and their families to save—especially when the right supports are in place (Nam, Kim, Clancy, Zager & Sherraden, 2013).

Without additional information on the potential benefits of savings programs for their students, it might be more challenging for GEAR UP personnel to buy into savings programs. Along these lines, personnel might be more likely to unintentionally provide students with mixed messages and potentially weaken the effectiveness of the program. In talking about how the school districts she works with sends mixed messages about their beliefs in their students' ability to attend college, a GEAR UP administrative personnel named Jolene provided a good example of how this can happen:

> "The other thing I would say about that is these kids are going to schools that are in school districts that by and large don't believe these kids are going to college. I mean, everybody has the rhetoric but if you spend any time in these systems, you realize that there's nothing set up to really help these kids get there..."

Once GEAR UP personnel truly buy into the savings component, they might more confidently encourage students and their families to take full advantage of the program. In order for this to be more likely, one solution might be to assure that GEAR UP personnel are provided with adequate information, in a form that is understandable to them, about the research on CSAs and children's educational outcomes along with information about the ability of the low-income families to save. In this way, convergence between research and practice can not only influence effective program design but also build a foundation for successful policy development, particularly in the promising area of aligning investments in college preparatory programming and asset-based financial assistance for higher education.

Chapter 2: CSAs from the Perspective of GEAR UP Administrative Personnel

By Edward Scanlon

Overview

Children's savings accounts (CSAs) appear to align well with GEAR UP's stated goals: promoting academic excellence, increasing student familiarity with university culture, building hope and increasing college expectations, extending support services, and decreasing college costs through the provision of and connection to financial support. Children's savings initiatives, which evidence suggests may improve college preparation, facilitate a college-bound identity, enhance expectations, and promote access and enrollment, may make it more likely that GEAR UP programs achieve these desired outcomes. Indeed, GEAR UP administrators' stated reasons for pursuing the college savings opportunity extended by DOE reflect this congruence with GEAR UP's mission: decrease student reliance on debt, connect assets and aspirations, get families banked, and introduce savings as a strategy for students' other goals.

Despite this alignment, GEAR UP programs are tackling some difficult challenges as they work toward implementation, including account administration, financial education, student recruitment, and marketing. Some of the specific obstacles encountered include difficulty understanding relevant state and federal rules, struggles gaining buy-in from all stakeholders, need for role clarity, expense of staff time and resources, and hesitation on the part of students and parents.

Introduction

Chapter 2 examines GEAR UP administrators' perspectives on integrating CSAs into GEAR UP. Program or administrative personnel serve in supervisory capacities for GEAR UP activities. On average, GEAR UP programs with CSAs report having 45 personnel; however, the number of program or administrative personnel is much smaller. In larger GEAR UP programs, administrative personnel consist of five to 10 people, whereas in smaller GEAR UP programs, perhaps only one person serves in a supervisory capacity. In most cases, their roles include planning for and designing program activities, including CSAs, and overseeing implementation. These personnel were also integral to the execution of this preliminary evaluation of CSAs within GEAR UP. A representative from the administrative personnel at each GEAR UP program assisted with scheduling our on-site evaluations and served as our key informant. Administrative personnel participated in in-depth interviews and focus groups.

Reducing College Barriers and Promoting Academic Achievement

GEAR UP administrative personnel are keenly aware of the obstacles their students face in college enrollment and completion. This awareness is used to inform program development tailored to the needs of students within the respondents' communities. Broadly, GEAR UP programs have worked to aid students by (1) promoting academic excellence, (2) increasing student familiarity with the culture of universities, (3) collectively building hope and raising expectations regarding student achievement, (4) providing support services for students, and (5) reducing college costs and providing financial supports.

Promoting Academic Excellence

"ALL THE CHEERLEADING IN THE WORLD AND ENCOURAGING STUDENTS TO GO TO COLLEGE IS NOT REALLY GOING TO DO ANY GOOD IF THEY'RE NOT PREPARED TO SUCCEED ONCE THEY GET THERE…"

The National Center for Education Statistics (2011) reports that only 34% of U.S. 8th grade students are reading at or above a level deemed proficient. This statistic worsens for poor children; as many as 83% of low-income 4th grade students are reading below grade level (Annie E. Casey Foundation, 2010). Since many GEAR UP programs are located in underperforming school districts, their graduates often face greater hurdles as they enter college. For this reason, one of the foremost goals for GEAR UP staff is to help prepare students for the academic rigors of higher education.

Programs attempt to accomplish this in several ways: by providing tutoring services, establishing educational learning centers within schools, funding advanced placement courses, promoting teacher training, and advising students regarding course choices that will help to prepare them for college. Anne noted how essential proper academic preparation is for college success:

> "Our model sort of looks at a pretty wide spectrum of things that they need starting with academic supports and academic preparation and recognizing that all the cheerleading in the world and encouraging students to go to college is not, you know, really going to do any good if they're not prepared to succeed once they get there. So we start with academic supports, tutoring, training teachers, professional development, [and] curriculum alignment, making sure the curriculum is rigorous enough to support college preparation."

A specific way in which administrative personnel try to enhance academic preparation is by leveraging their funds to provide training for teachers. With financially strapped schools sometimes unable to provide such training on their own, the ability to provide professional development for teachers is beneficial for the districts, the schools, and the students. At times, this support for teacher training coincides with using funds to enhance technology, so that students can benefit academically from technological access along with teachers who are able to use these instruments. Vivian noted that the district she works in was able to use GEAR UP funds to purchase Study Island, an e-learning program, and to provide teachers with the capability to use it effectively:

> "The most creative thing we've had so far was a principal brought in a coach to actually work one-on-one and coach teachers in improving their teaching methods

> which I thought was really cool and creative. The more traditional, like the more common is we use programs like Study Island and some other programs and what we'll do is if we have a purchased curriculum that we're using in our buildings, we'll bring in professional development to help support that. It kind of depends from each building to building what programs they're using but Study Island is an example I think almost every one of our buildings we've brought somebody in to provide professional development or also we, because we're essentially a failing school district, we have a lot of, we have federal money to, we have school improvement grants and we have enough federal money that we are able to purchase a lot of technology for our buildings so we have SMART Boards in a lot of our buildings but not teachers who know how to use them so another way that principals have used their professional development fund or budget is to bring a speaker to work or bring in someone to work one-on-one with teachers and small groups of teachers on how to actually use the technology that they have available."

Developing academic enrichment activities is another creative way GEAR UP administrative personnel help students prepare for the challenges of college. Academic enrichment can occur throughout the class day or in an extended, after-school program. A range of activities are offered which stimulate students intellectually and physically. Vivian also told us about her efforts to create targeted learning clubs in the district:

> "Now what we've done, now that we have GEAR UP, is we've actually used the GEAR UP money in addition to [grant] money to provide enrichment activities focused specifically in STEM: Science, technology, engineering and math. So now kids can go to a club that's focused on some other area or they could go to the science club or they could go to the technology club and we have a couple different, now we're doing the same model where we're contracting with these partners to provide these services. There's a photography club. It's just pretty cool all in all so that's kind of new this year."

Familiarizing Students with the Culture of Higher Education

> "I THINK IT'S THAT THEY CAN SEE THEMSELVES ON THAT CAMPUS AS A STUDENT, YOU KNOW, AND RECOGNIZING PEOPLE FROM THEIR COMMUNITY, BECAUSE OFTEN TIMES WHEN THEY DO GO ON A COLLEGE VISIT THEY LOOK FOR ALUMNI FROM THEIR COMMUNITY TO MEET WITH THOSE STUDENTS. IT'S THAT RECOGNITION THAT THEY COULD DO IT TOO. THEY SEE THEMSELVES."

Because many of the students served by GEAR UP have been raised in families where no members have attended college, the culture, context, and even the physical spaces of universities may be seen as "foreign territory." A great deal of staff activity focuses on finding ways to increase students' comfort levels with college life and exposing them to an institution which their friends and family may have yet to experience. Personnel have intervened less formally in this area by "talking early and often about college," but moreover in systematic ways by scheduling campus visits, bringing recent graduates who are attending college back to their high schools to discuss their experiences, developing future access centers within schools, and sending youth to "camp college," intensive summer experiences which give students a preview of college life. Vivian discussed her efforts to build innovative centers, physical spaces, where research about colleges can be conducted:

> "So, future access centers. So we're trying to use part of our grant to purchase laptops and other materials to create a space in every middle school where parents and students can come to learn about college, to research colleges and to learn about preparing financially and academically for college. It's a tough area because all of our buildings have space issues and so it's really hard to convince the principal to give up space that's not going to be used for academics every single day but our goal is essentially to try to create somewhere, a space like this. We've had a lot of success at one of our buildings and we're kind of working on the others really."

College visits are especially important for increasing familiarity with the often intimidating culture of higher education. All of the GEAR UP programs with which we spoke had examples of utilizing campus visits for this purpose, and it was discussed in an especially poignant manner by Anne who said:

> "The opportunity to visit college campuses is really telling for these students and it sort of takes the mystery out of, you know, a college campus and they can finally see themselves, because they've been there. It's not an imaginary thing. They can actually say I walked on that campus. I can do this. And particularly where they get to actually see a course or see, you know, a course being taught, see kids living in the dorms, eating in the cafeteria; actually experience college life, if you will, for a day, makes a huge difference for them to start to reframe their thinking to believe in themselves more and to know what they need to do to get there."

Building Hope and Raising Expectations

Recent theoretical work has explored factors related to the college aspirations and expectations of children (Elliott & Sherraden, 2007). While recognizing the social and psychological complexities involved in such processes, GEAR UP administrative personnel work to shape collectively-held assumptions in order to promote the expectation that students can and will attend college. Campus visits help to build hope that college enrollment and success are possible, but they are only one strategy GEAR UP personnel use to promote these attitudinal shifts. Administrators report that they try to do this by emphasizing college attendance "early and often," beginning programming in the middle school years, and reinforcing these themes whenever they can with students, families, staff, and teachers.

This combination of building hope and raising expectations is a part of many interactions, and administrators are experts at finding ways of linking students' aspirations to educational expectations. Ashley shared a concrete example of this:

> "You know, we talk to kids and they say, 'oh, yeah, I think I want to be a crime scene investigator. Oh, fantastic. How's your science going? Oh, I hate science.' So, making sure that there's a real connection there and making sure that we're helping them explore their vocational desires as well is sort of what's necessary to get them on that path."

GEAR UP administrative personnel further explained that this is a process that must include students, parents, teachers, and even their own program staff. As Anne noted when discussing the need to raise teachers' expectations of students:

> "It's discouraging just how little, low the expectations are for these students in terms of when we ask our teachers what percentage of your students do you think are capable of a college prep curriculum. The numbers are abysmally low when we ask them that. And what percentage of your students do you think will go on to college; it's even lower still."

In attempting to build this culture of expectation and hope, GEAR UP administrators do not "let themselves off the hook." They are quite aware that this is a collective process, and if students don't succeed, it is partly their responsibility. Ashley explained it this way:

> "So, we have really high expectations of our staff, [my colleague, Carlton] has high expectations and he understands, he's a former high school principal, I think he was telling you; he understands, you know, all the issues that these students have and that they're real and that, you know, we had one girl last year who had twins and it's, there are big challenges and they are real but he, what he will say is, I don't care, they're still going to college and if they don't, you know, it's us who are accountable at the end of the day and we take that seriously, you know, and we've seen it work. We've seen the girl with twins, she's enrolled at [a community college] at [the local town] so it's, it's an expectation on us, as well as the students."

Providing Support Services for Students

Building hope and focusing on possibilities are essential for GEAR UP student success. However, our respondents also acknowledged the very real social, psychological, medical, familial, and financial issues that many of their students encounter daily. In addition to supportive services such as tutoring and mentoring, some of what GEAR UP programs do is a form of case management in which they help students to find the appropriate resources to resolve problems that will impact their current and future academic success. This approach is not unique to our respondents; case management models targeted to GEAR UP student success have been described elsewhere (Kannel-Ray, Lacefield & Zeller, 2008). Yet this is a balancing act; GEAR UP personnel are tasked with helping students to achieve academic success, and they have only limited amounts of staff time for each student. Thus their main focus is academic preparation, not the provision of counseling or social services. At times, though, they simply can't ignore the significant issues students face. Ashley described it this way:

> "We've had quite a bit of teen pregnancy and, I shouldn't say, not the majority but, so, you know, just making sure they have the resources they need. We have one student currently who is 7 months pregnant and didn't know she was pregnant. Apparently her family didn't know and so didn't have any of the pre-care that she needed and now she's on bed rest and is having to do home school. We've had, oh, we had a couple of years ago students in a pretty severe car accident in [a nearby town] and everyone survived but, I mean one girl broke both of her legs and so just making sure that we're helping them in every way we can. One boy was at one time kicked out of his home, I mean, that's happened to several students but he couldn't get to school anymore, he didn't have a ride and he wasn't, wherever he was staying, he didn't have money for a bus so we checked with the school to see, you know, what kind of resources do you have to help him and the school actually couldn't do anything for him so we then were able to purchase a bus pass for him but we always want to make sure that we're using the resources that are available to students and...I guess our goal with the counseling is just to make sure that our advisors are spending their time, you know, on the curriculum and an equal amount of time with the students, or, I guess, it might be different as needed but so that they're not, they don't have the same student in their office all day, you know, talking about a breakup or whatever it may be on that day and not to minimize their issues, they certainly are big issues but we just want to make sure that the people who are trained to handle certain things or that have other resources, you know, we're directing them there and then we're...our goal is really to help with the college piece."

Reducing Costs and Building Financial Supports

College costs, along with concerns about accumulating overwhelming debt, serve as a major mobility barrier for low to moderate-income families in the United States (Ellwood & Kane, 2000). For families of GEAR UP students, these are very real concerns. While parents may have high aspirations for their children, they also worry about finances and how they and their children will pay for tuition, books, dormitory fees, and other expenses. Celia spoke thoughtfully about this ambivalence:

> "Working more closely with students and families, I think one of the struggles that I had was a lot of parents would say to me, yes, I want my son or daughter to go to college. But behind the scenes with their son or daughter, they were having real serious conversations about debt and that they were concerned about debt. So I think a lot of times my students were getting kind of mixed messages. You know, they were getting yeah, yeah, we want you to go but we're really nervous about you taking on all this debt. We don't want you doing x, y, or z school because there's going to be too much debt or those types of things."

In order to help students to face these costs, GEAR UP staff help families to gain a realistic understanding of college costs, assist with completing scholarship and FAFSA applications, and at times provide scholarships using GEAR UP money or by identifying community partners who can provide additional financial assistance.

Gaining clarity about college costs and the availability of financial aid is viewed as an important component of helping students to enroll in college. College costs are viewed as a double-edged sword. Being cognizant of costs can propel parents to begin early college planning, but a lack of understanding of available financial aid can, conversely, cause families to dismiss college as unrealistic. Thus GEAR UP administrative personnel strive to help families to develop a realistic appraisal of both college costs and financial aid availability. Vivian explained it this way:

> "I mean, what I think, what I'm trying to say is that getting over that sticker shock is going to be a challenge for us, it's just engaging our parents in the conversation and then helping them to see all the different scholarship opportunities out there and the fact that there are people like the GEAR UP staff who are willing to sit down with their student and help them apply for them."

Another way to reduce college expenses is to reduce the likelihood that GEAR UP graduates will have to take remedial classes in college. Remediation is expensive for students, adding to the costs of classes they have to take that will not count toward earning their college degree. While it is contested, some research has indicated that taking remedial classes in college is a predictor of student dropout (Adelman, 2004). By promoting academic excellence and reducing the likelihood that students will need to take remedial class while at university, GEAR UP administrators hope to decrease college costs and prevent the kind of demoralization that is likely to occur when students' college completion plans are extended by such requirements.

In addition to providing accurate information, reducing remediation, and helping students to apply for aid, GEAR UP provides some material help in the form of scholarships. For example, Vivian discussed their program, which provides $4,000 per year to students. She noted that if students apply for aid and receive the GEAR UP scholarship, they can earn a college degree from a state university with a relatively low loan burden upon graduation. She believed that the combination of receiving this assistance and making an accurate appraisal of college costs should serve as a facilitator of college enrollment:

> "Well, and also another thing, and that's another challenge that I think we're going to come across especially more as we move to the high school level is that once parents start to talk about the cost is not realizing, like, I mean we've calculated it, like if you want to send your student to a state school, so we have I think 15 state schools and 3 state-affiliated so if you want to go to one of those 15 state schools, it's going to be about $15,000 or $16,000 a year. Now, of course time's going to pass and so that's going to increase but if you start to subtract what our kids are eligible for, including the GEAR UP scholarship, at the most one of our students would pay $3,000 or $4,000 a year, so let's say they paid $4,000 a year, you know for four years so that's $16,000. Let's say they take it all out in loans; they're going to have significantly fewer loans than anybody I know."

Integrating CSAs within GEAR UP

Despite an awareness of the financial barriers facing students in their communities and growing recognition of evidence linking CSAs with educational outcomes, most of our respondents' programs were only beginning to develop CSAs to help promote college attendance and success. In this section, we consider (1) administrative personnel's perceptions of CSAs and their rationale for including them in GEAR UP programs, and (2) tasks undertaken by GEAR UP administrative personnel to implement CSAs.

> "HOPEFULLY, ONCE THEY GET TO SCHOOL…THEY'LL CHOOSE A CREDIT UNION THAT THEY CAN GO INTO AND HAVE THAT RELATIONSHIP ONCE THEY GET TO SCHOOL AS WELL AND CONTINUE SAVING AND HELP…KIND OF FILL SOME OF THAT GAP FUNDING THAT THEY MAY NOT GET BETWEEN THE GRANTS AND THE LOANS. TO AVOID THE STUDENT DEBT. TRY TO DECREASE THE AMOUNT OF STUDENT DEBT THAT THEY MAY INCUR."

Why CSAs?

Respondents articulated multiple reasons for their interest in CSAs, including a rather sophisticated knowledge of research and theory about the positive impacts of asset building. Four perceived benefits of CSAs were mentioned (1) savings can help students reduce potential college debt, (2) savings may help to link students' future aspirations with a concrete asset held in their name, (3) CSAs can help families to become "banked", and (4) CSAs can introduce students to the concept of saving and investing for purposes other than education.

An obvious answer to our question "Why CSAs?" is that having an account to use for college expenses will defray college costs and reduce the amount of accrued student debt. The match rates offered in some programs are quite generous and represent a return on investment that few could earn from a non-incentivized savings account. Thus CSAs can become part of GEAR UP's range of interventions utilized to help students reduce the cost of college. As Anne noted:

> "…the things that I really appreciate about the IDAs are just the savings and the match rate; you know, 5:1 or 3:1 is hard to beat. I wish I could find a savings account rate [like that]. Yeah. And granted, there's the income requirements are such that not a lot of folks are eligible for that and it's sort of a downside to it, but for those most in need it's substantial and the level of savings is, you know, it's going to be a big chunk of change should a child actually max out their match rate; it's going to be pretty good money. So that, wow, how can you argue with that…"

GEAR UP administrators were familiar with recent research that suggests that holding an account dedicated to meeting college expenses is predictive of college attendance (Elliott, Song, & Nam, 2013). This awareness helped to persuade Ashley that integrating CSAs into their program was a good idea:

> "There's plenty of research that shows even just having a college account…even if there's, you know, a dollar in it or 10 dollars or whatever, you're more likely to go to college because it's just that thought that someone is helping me prepare for

> college or someone took the time to do this and so that's kind of lending itself towards that expectation of, 'I'm going to college'…"

Helping students and their families connect to the financial services sector was another reason that GEAR UP administrators were moved to include CSAs in their programs. Many respondents noted that the families with whom they work are unbanked, and opening these accounts will provide the families with an opportunity to develop more formalized relationships with providers of financial services. Consistent with Sherraden's (1991) hypothesis that holding assets can stimulate the pursuit of additional investments, Anne hoped that the act of saving in a structured and incentivized program would then also spur other kinds of investment by students and their families:

> "I think some of the residual or sort of the side effects of that, of the habits of savings and really getting folks from low-income backgrounds to recognize that in fact they can save and get them banked. You know, this is a typically under-banked population, so getting them connected to financial institutions and having them open bank accounts is huge. And then the ripple effect of families, I think, is sort of interesting to look at, too, and seeing a kid get a bank account and then suddenly mom and dad are getting a bank account and mom and dad are looking at a loan for a house or an IDA for a house and some of that stuff is pretty encouraging."

Implementation Tasks

GEAR UP administrators at each of the five sites were at different points of progress in implementing CSAs. Two programs in our sample—only one funded through the 2011 invitational priority—have already successfully created programs and enrolled numerous account holders, while the others are still in the process of planning their programs and establishing account structures. This variation was useful in that it allowed the research team to learn from sites as they engaged in, or anticipated engaging in, rather diverse administrative tasks.

However, because the programs are still in the process of developing their CSAs, their responses to these questions were less extensive than in other parts of our interviews. Administrative personnel identified 10 tasks that they were carrying out, or anticipated carrying out, in order to implement CSAs. We will summarize these briefly, and elaborate upon them as we discuss challenges to implementation and the solutions GEAR UP administrators are generating as they move the account programs forward in their communities.

Understanding CSAs conceptually and logistically. An early task is to grasp the basic concepts of CSAs and educational asset building and to consider the various rules and regulations that pertain to such things as opening and managing the accounts, account ownership rules, enrolling undocumented residents, assessing the impact of students' savings on financial aid eligibility, and coping with unauthorized withdrawals. Attending conferences, networking with other programs, meeting with financial services providers, reviewing documents, and conducting research all are tasks which help GEAR UP administrative personnel to gain a greater understanding of asset building, CSAs, and federal and state rules that govern these accounts.

Forming partnerships with key stakeholders. Successfully launching CSAs is a complex process, and GEAR UP personnel need to form partnerships in order to carry out many aspects of these programs. Partnerships occur with community social service agencies, banks, credit unions, school districts, state government, and others. GEAR UP administrators recognize that some of the tasks associated with running a CSA program are beyond the scope of their expertise and, thus, require leveraging relationships with other entities. Partnerships were viewed as useful in terms of (1) finding financial institutions that could assist with account management and financial education, (2) building statewide political support for CSAs, (3) addressing the psycho-social needs of GEAR UP students, (4) locating funds to incentivize account deposits, and (5) finding others, including school staff and nonprofits, to help "spread the word" about CSAs in their interactions with students and their families. As one personnel noted, carefully forming partnerships prevents GEAR UP administrators from having to "reinvent the wheel."

Funding accounts. The GEAR UP invitational encouraged applicants to develop CSAs and to provide financial education but did not provide funds to open and incentivize the accounts. Providing matches and/or other incentives will be important, though, to ensure that students and families have motivation to save and that account balances can grow adequately to meet students' needs and realize outcome effects. Thus, GEAR UP administrative personnel are interested in locating financial support to help them to open and incentivize accounts. Personnel have sought funding through financial institutions that are already funding CSA products, state programs, and philanthropies, and through partnering with agencies which offer students work opportunities from which salaries can be directly deposited into CSAs.

Planning account design and structure. Account design is a multi-faceted process, and the DOE invitational gave respondents a great deal of latitude in this area. A variety of tasks have to be completed, including establishing the types of accounts used, defining eligibility criteria, and establishing match rates. These rather complex processes are made easier for GEAR UP programs partnering with financial institutions or IDA-granting institutions with a track record of providing incentivized savings vehicles for low- to moderate-income populations. Because they are able to utilize existing CSA products, some of the complexity in account design is reduced. Still, decisions remain about how best to provide these new CSAs.

An example of such decision-making is determining who will receive the accounts. In some cases, family income and asset thresholds set eligibility. However, given that there are limits on the number of accounts that can be opened and that requirements for soliciting match incentives increase as more accounts are added, administrators spoke about decisions they needed to make about how to "roll out" the accounts. One site, for example, only plans to open 62 accounts in a program that covers 4,000 students. Deciding how many to offer at one time and determining whether to replace account holders if a student drops out of the program are examples of the types of decisions regarding eligibility that programs must make.

Training GEAR UP school personnel about the accounts. GEAR UP school personnel serve as the "ambassadors" who help students, families, and others to become informed about the availability and benefits of CSAs. In order to do that successfully and accurately, GEAR UP administrators have to first make certain that their personnel have both a conceptual and a logistical understanding of CSAs. Because most GEAR UP school personnel do not come from financial backgrounds, sharing information about accounts and bank products is unfamiliar to them. One administrator discussed how they have used a banking partner to provide training to increase school personnel's comfort and knowledge in this area, as their personnel are typically unfamiliar with the specifics of savings vehicles such as 529 accounts.

Marketing the accounts to students and their families. Sites have to determine the best to way to promote the accounts and to encourage account opening by students and their families. This requires developing messages that will be compelling to the target audience and developing printed and online materials that can be used to increase knowledge and understanding of CSAs. Respondents note that it is important that both oral presentations and printed materials be culturally sensitive, relevant, and interesting to the target audience of youth and their families.

Developing financial literacy programs. A requirement of the GEAR UP invitational is that participants must include financial literacy training to students. This aligns with research suggesting that improving students' financial capability through engaging them in financial education while providing a concrete opportunity to practice their new financial knowledge and skills is another way in which CSAs can positively impact student outcomes. While GEAR UP programs have historically included this content as part of their programming, this has focused mostly on financial issues related to college preparation, such as completing the FAFSA form and applying for scholarships. Other topics, such as understanding investment and saving, are not necessarily part of established financial literacy curricula.

Administrators discussed how beneficial partnerships with financial institutions are for the completion of this task. Financial partners have greater knowledge in this area and can explain savings products more easily. Some financial partners already have established financial education programs that can be utilized in GEAR UP. Again, these materials have to hold the attention of their target audiences and need to be linguistically and culturally relevant. When school districts have student bodies composed of multiple ethnic groups who speak many different languages at home, this can be a logistical challenge.

Encouraging ongoing saving participation. Getting students to open accounts is only half the challenge. GEAR UP administrators also discussed the need to find ways to encourage savings in an ongoing fashion. As with messages about the importance of college, respondents want to find ways to promote savings "early and often." Using social media, personal reminders, and monthly account statements; highlighting successful savers; and celebrating saving milestones were all mentioned as methods GEAR UP administrators were using or hoped to use to promote ongoing, regular deposits into CSAs.

Evaluating the success of CSA programs. The area that generated the least discussion among GEAR UP personnel was the question "How do you plan to evaluate your CSA program?" Most programs, still struggling with the details of implementation and recruitment, had not yet begun to consider evaluation in detail. Our team reframed the question by asking "How will you know if you have succeeded?" and respondents were able to give more detailed responses. Overall, respondents suggested that markers of success in the CSA program would include (1) successfully opening all accounts for which they had funding, (2) students maximizing saving efforts and reaching savings goals, and (3) students using the accounts to actually attend college.

Overcoming Challenges and Barriers to CSA Implementation

Launching incentivized savings programs is not a simple task. In our interviews we identified five key categories of implementation challenges, including (1) understanding the complexity of the rules which regulate CSAs, (2) developing trust and "buy-in" by diverse stakeholders, (3) establishing role clarity between partners, (4) finding the staff time and financial resources to implement the accounts, and (5) overcoming fear and hesitancy on the part of students and their families. As we discuss these challenges, we consider the creative solutions that GEAR UP administrators utilized in order to move CSA implementation forward.

Understanding the Unique Challenges of CSAs

A significant struggle for GEAR UP administrative personnel is simply getting a firm understanding of CSAs, and the variety of products, such as College IDAs and 529 accounts, that are used as college savings vehicles. This includes rules about eligibility, account opening, match structure, and fund withdrawal. It takes some time for GEAR UP administrators to sort through these complexities, particularly as they are in the process of establishing the accounts with financial partners. Catherine is working to establish accounts and explained this to us, noting that not only is it a complex process, it is one that multiple stakeholders have to grasp:

> "So, there were many things that we've had to work through, even up to this week, to make sure that everyone is on board. Although it was in a grant, it was approved by the feds, it was approved by two agencies, to really get people to begin to get their heads around what is this weird thing that this GEAR UP program is going to do."

For these respondents, it is important to make sure that these rules are clear before moving forward. Because the process of implementing CSAs can be "messy," greater clarity of understanding is seen as useful for achieving more successful outcomes. This message of "look before you leap" was presented in this way by Catherine who, in fact, had a background in financial services, and understood many of these complexities firsthand:

> "I started my career in banking, too. So I also had the benefit of, you know, there's certain things. So it's like, you know, just sometimes your life experience comes together and you say this is an absolutely fabulous idea and I love the innovation and I know it's going to be a homerun when we do it, but we're not going to play the game until we can get the homerun. I mean it was just kind of that simple."

Here, working with the right partners to help decipher the complexities of savings vehicles seems especially important. There is expertise in the communities served by GEAR UP, and partners who are willing to help. Utilizing and building on these resources helps to establish clarity about complex topics. Anne suggested the importance of establishing that clarity as early as possible, and learning from the financial experts:

> "I would say find the fiduciary providers in your state, even if you're not going to partner with them, learn all you can from them. If you're going to try and do it yourself, find out from the experts how to make it happen and how do you start bank relationships and all the paperwork and all those details. Gather as much as you can from the experts who are already doing it. Where it all possible, partner with them to do it and just say go do it. And if you can't do that, learn as much as you can from those groups doing it. Make sure and have systems in place. I think we sort of were almost building it as we were flying it with [the financial partner] in the beginning and it's gone through several iterations of more online forms now and schools are able to access the information more directly that way than sort of though email or printed materials or things like that. So try and get as much of the infrastructure set up and established as possible ahead of time."

Developing Trust and "Buy In" by Diverse Stakeholders

Forming partnerships is a key task for developing CSAs, but that process is not without its complications. Each stakeholder brings different needs, motivations, and concerns as they enter into partnerships to promote CSAs. And, because each partner—GEAR UP, financial institutions, schools, community agencies—contributes time and resources to developing the accounts, each partner has to be convinced that CSAs are a worthwhile undertaking.

GEAR UP administrative personnel also recognize that they are "guests" at the schools and must persuade school staff, especially principals, that they are respecting their boundaries and seeking their input. It is also important that administrators communicate with schools by reinforcing how CSAs reflect values, such as student-centeredness, that are important to them as educators. As Vivian told us:

> "Well, I think the first thing first for all of us is going to be talking to our principals…I think one of the things we learned a lot in our first year was that you absolutely can't do anything in a vacuum and you have to, the best thing to do is like get in with the organizations that are already reaching parents and kind of complement what they're doing as opposed to trying to do your own thing. So really the first step is going to be meeting with our principals and saying, 'we have this component to our grant (which I always like to say that because then it makes people think that we said we're going to do it so we need to do it) to provide our parents the opportunity to open savings accounts, open checking accounts, get ready financially for college.' I think all of our principals are community-minded. I mean, I think they all kind of buy into the full-service community school model that makes them realize that the school isn't just about educating the students academically, it's got to be a place where, it's got to take care of sort of the whole child…"

Among other challenges, securing "buy-in" requires overcoming skepticism about the ability of low-income people to save and fear about the challenges that may be faced in launching a CSA program. Catherine explained to us that some school partners expressed uncertainty that financially-strapped families would be able to find the money to save. This made participating in account development less attractive, as it seemed to them it would require extensive effort with relatively little benefit. This site has worked to overcome this fear by simply listening and acknowledging that it is indeed going to be hard work:

> "So now the next step is then to move, you know, to actually work on the details that we're talking about right now…it will be helpful to us to listen. I've done one listening session with all of our schools just to kind of talk about this in a big picture and kind of get some sense from them and, if anything, all they did is reiterate it's going to be hard. I mean it's going to be hard in maybe even finding 62 kids that have jobs and access to wages to save on a regular basis. It may not be that easy."

Clarifying the Roles and Functions of Various Stakeholders

Partnerships are invaluable for GEAR UP programs, and administrators acknowledge that it would be very difficult to develop CSAs without the expertise and resources their partners bring to the process. However, with multiple stakeholders involved, there exists the possibility of role confusion between those attempting to deliver the accounts. This creates the possibility of conflict or tension as partners work out their roles. For example, one site discussed the fact that while they had put infrastructure in place, it was not always clear who would be providing various types of information to families. Celia expressed the possibility of role confusion around such things as responsibilities and duplicated services:

> "I think, yeah. I think there's actually more things in terms of, I think it'll be really important to define what's everyone's role in this. You know, what's the role of our care liaison in the school? What's the role of the financial institution? What's the role of the student and family? In terms of really the participant in this is the student, it's the minor. So you've got those kinds of aspects. What's the role of [our financial partner's] organization overall in terms of the financial literacy component. I mean we have a financial literacy component of our GEAR UP grant, so this is another one. I think there'll be logistics that [Eva, my colleague] will probably be looking, you know, are there ways to bring those together, are they separate. Is it an add-on for the student?"

Anne agreed, and recommended slowing down and establishing clarity about "who will do what." This requires some patience and flexibility, which can be a tall order when administrators are trying hard to get the CSAs "up and running." She commented:

> "There's always going to be some change or fine tuning that needs to happen, but there was some sort of bumps along the road that way I think in terms of communicating with families and what forms were needed and who is going to do that communication. So really probably clear delineation of roles of who is doing what and who is actually working with whom to make it all happen."

Strains on Staff Time and Program Resources

The development of CSAs in GEAR UP grants adds new programming and staff responsibilities for a variety of partners who are already very busy with a wide range of responsibilities. Because the invitational didn't provide any funding for additional staff or to set up accounts, GEAR UP administrators are struggling with the additional time demands on themselves and their partners. This can lead to potential conflict, particularly when families don't receive timely responses. As Anne noted:

> "Yeah, it's really a matter, so the actual work involved is coordinating information nights, getting the word out to families and students about those information nights. Maybe ordering the food and getting it all set up. And so that isn't nothing, right. That is some level of work required, but beyond that, that's when the hand off happens to the experts to do all the paperwork and the sign up and all of that stuff. So making sure that schools understand that it's not no work; that there is something for them to do in terms of getting the word out to students and families. And then there's also sort of, I think because they're the go-betweens often the schools between the families and the IDA or the fiduciary group, I think there's some sort of liaison work that has to happen there and that hasn't always gone smoothly. [One agency] has run into some staffing issues and don't always respond in a timely manner to families and then the families come to the schools and say I can't get back, they're not getting in touch with me and so then there's a sort of interesting triangle conversation that's happening or not happening that becomes more work for the schools when [they] are not doing what they're supposed to be doing. But that's true with any partnership. It needs massaging, I suppose."

There is also a need to generate new resources to fund accounts. While financial partners are providing money to help fund account deposits and matches, there are limits on the number of accounts they can afford to fund. Thus, GEAR UP administrators are seeking sources of funding such as foundation grants, state tax credits, and federal funds available through the Assets for Independence (AFI) Act. This is not a simple process; for example, AFI funds require a 50% match from the community partner, and most aren't certain where they will obtain that money. Moreover, a set of fairly complicated rules guide match requirements for various programs, and one cannot use the same match funds to leverage support from two different federal programs at the same time. Thus, seeking out additional resources is a task that can consume personnel time and push them into new areas of work, not necessarily within their core expertise.

Overcoming Fear and Hesitancy on the Part of Students and Families

Perhaps the greatest challenge of all is convincing students and their families to open accounts and to make regular deposits. GEAR UP administrators expressed a number of concerns about the challenges that low-income families will have in saving. Among those concerns were (1) inadequate income streams that would allow money for deposits, (2) expenses which compete for scarce family resources, (3) fear and distrust of banks and fiduciary agents, and (4) concern that their child may not even attend college, or that the amounts accrued would not be sufficient to make a difference in their child's educational plans.

The concern that the poor do not have adequate resources to save is not an unfamiliar one to those who have launched incentivized savings programs for low-income populations. While previous research has indicated that the poor can save, particularly given the correct institutional supports, (Schreiner & Sherraden, 2007), it is also true that deposits by account holders can be fairly modest. Some of the respondents cautiously shared their perceptions that families may be overwhelmed by the prospect of saving, or saving enough money to make an actual difference for a student's ability to attend college. Charlotte expressed a real concern that family income limitations could pose a challenge:

> "In addition to that, many of our parents in this community are just basically in crisis mode and this is something that I talked to [our financial partner] about. So we've had some very candid conversations about, you know, some of these low-income communities that don't really have the capacity to save, and simply because they still need to learn a little bit more about money management. But many of them are on welfare and they're just trying to make ends meet with providing for their family that they can't, don't have any money to save."

Others worried that students will take premature withdrawals from the accounts, or worse, that their parents will take money out of their children's CSAs for other purposes. This too is not an unfounded fear; previous research has indicated that premature withdrawals are common in incentivized savings programs (Sherraden & McBride, 2010). Stella discussed the need to try to prevent this through careful messaging, encouragement, and outreach:

> "If I can speak bluntly and I guess honestly, I think one of the problems is going to be we work with very sensitive schools and we see parents struggling for money and we see parents, kids working and parents, for numerous reasons that we don't have the right to judge, but they take that money. So, we have to get the parents fully on board and they have to be able, even though it's a great match system. Even though we're asking very little but we're still asking them to put money away when they can't afford to put their own money away. Do you know what I mean? So it's going to be that discussion and that ongoing encouragement to show the big picture and the big benefit, which, when you're living paycheck to paycheck, it's sometimes hard to see. So I think once it's in place, some of our schools are going to have to work through that big hurdle and we have to assess that when we get there I guess."

An additional concern that was shared is a perception that many of the GEAR UP families don't have a history of interacting with formal financial institutions. Administrators shared that some families don't have the "cultural habit" of saving, some are unfamiliar with banks, and others are intimidated or distrustful of banking. Overcoming this fear with patient, thoughtful messaging will be important to help families succeed in educational asset building.

Broaching these subjects with families is a final challenge raised by GEAR UP administrative personnel. All respondents told us that the families they encounter are often reticent to speak to people about their finances, which they may consider to be private and perhaps a bit embarrassing, particularly if they are struggling economically. Thus, having such conversations requires sensitivity, creativity, and a cautious approach, as confirmed by Philip's comment:

> "And so it's a tough conversation, I think, to have, especially because we're saying, go to college, save for college but then you're kind of crossing that line a little bit and starting getting into their own family finances and so I think it's uncomfortable, honestly, for some of our parents…there were some barriers there, as well, so I just think for us, we just need to keep exploring ideas…"

Discussion

In our conversations with GEAR UP administrators, we discussed a wide range of topics. We learned a great deal about their perceptions of college readiness and educational barriers, the tasks involved in integrating CSAs into a GEAR UP program, and the ways in which they have overcome challenges as they worked to develop CSAs. As we reviewed these conversations, five themes emerged which encapsulate ideas that cut across the wide variety of topics discussed. These themes could be likened to key lessons that are emerging as GEAR UP administrators have begun working to develop CSAs in their communities.

Lesson One: CSAs are philosophically compatible with GEAR UP programs and are seen as having the potential to further the goals of college enrollment and completion. CSAs and GEAR UP programs have interrelated goals. Simply put, CSAs make sense to GEAR UP administrators because the goals of their programs—to create systemic changes to aid students to achieve college success—are in sync with the function and impacts associated with CSAs. CSAs not only can help to make college more affordable, they also have the potential to help spur thinking about the future and to promote a college bound identity—all of which are objectives of GEAR UP administrators. Since GEAR UP administrators have access to the students and families that advocates of educational asset building wish to reach, these programs seem to be a logical organizational structure through which to offer asset building opportunities to U.S. students. This suggests that GEAR UP programs and college asset building strategies have the potential to be successfully integrated in some manner as national CSA policies are developed.

Lesson Two: Thoughtfully planned partnerships are key for designing and delivering CSAs. Partnerships are viewed as key to the establishment of CSAs within GEAR UP. Key elements of the work, including funding and designing accounts, and providing financial education, are extraordinarily difficult without the help of financial partners. Reaching out to families and marketing the accounts depends upon successful partnering with schools and community agencies. And successful enrollment of account holders depends upon the relationships formed with students and their families. Thus, it is important that GEAR UP administrators choose their partners carefully and find the right banks, agencies, and school personnel to assist in carrying out this endeavor. Partners who are truly committed to the process and willing to "carry their weight" in the effort must be selected.

In a very real sense, then, building CSAs depends upon the successful forging of relationships, and not only between GEAR UP administrators and these partners. It also depends upon the ability of the partners to form relationships with one another, and GEAR UP personnel must facilitate that process as well. For example, families and financial institutions have to be able to successfully work together, and GEAR UP personnel must foster those relationships in order for the CSA program to flourish. Helping to build trust among all partners is a key role played by GEAR UP administrators.

Lesson Three: Clarity and understanding should precede implementation efforts. In the absence of a single, federally funded program of educational asset building, launching CSAs is a complicated endeavor. A thicket of rules and regulations exists, and GEAR UP administrators spend an extraordinary amount of time seeking clarity about CSAs, how they function, and how they are regulated. The GEAR UP programs attempting to integrate CSAs into their models are located in communities around the country, which means that they can only learn so much from their peers who are taking on the same tasks but in very different state policy and regulatory environments. And once launched, they must communicate this knowledge to their own personnel and to schools, families, and students so that they clearly understand CSAs and the principles of educational asset building.

Moreover, in the process of establishing these programs within the context of GEAR UP, a large number of partners with competing interests and needs become part of the process. These roles and relationships must be clarified, and partners must determine who will carry out various tasks. Because GEAR UP programs themselves are complicated and utilize different organizational models and structures, it is quite difficult to develop a “one size fits all” model of CSA implementation within GEAR UP. This suggests the need to “look before you leap,” making certain that relationships are developed, contracts established, materials produced, and messages clearly articulated before moving forward. When that doesn’t happen, partners need to be able to work together diligently to address the difficulties that can arise.

Lesson Four: The creation of CSAs requires carefully constructed messaging and social marketing. Much of the work in launching CSAs is convincing others to accept their underlying rationale—that saving for college is possible and sensible and has both tangible and intangible benefits. Asset-building advocates have high levels of excitement about their endeavors, and may at times be surprised when others don’t “come aboard” without skepticism, questions, or hesitancy. This is true not only for students and their families, but also for community partners such as school district staff. Thus it can be helpful for GEAR UP administrators to consider the values, needs, motivations and concerns of various stakeholders as they craft messages intended to bring others along. This requires thinking about what is important to each partner and underscoring that aspect of involvement in the CSA program. For example, while potential banking partners might be motivated by Community Reinvestment Act points, families may be motivated by the desire to see their children graduate from college without crippling debt, and school administrators might be enticed by the prospect that asset accumulation may improve high school graduation and college enrollment rates.

While it seems obvious that messages to attract stakeholders must be tailored, it is also important to consider the objections that each stakeholder might bring. Asset-building advocates who have strong beliefs in the efficacy of this approach should not dismiss these as insignificant. Concerns expressed by banks, schools, students and families are very real and should be listened to carefully and responded to respectfully. Developing the skill of acknowledging concerns can go a long way toward developing trust between partners.

Lesson Five: GEAR UP administrators possess knowledge, skills, and relationships that are transferrable to CSA implementation. GEAR UP administrative personnel do not enter the process of building CSAs "empty handed." Rather, they have vast experience in assessing the educational needs and obstacles of students and developing programs and institutions to address these concerns. While administrators discussed feeling somewhat overwhelmed by the process of understanding the complexities of CSAs, it is mostly this content area—financial services—that is new for them. They possess qualities (flexibility, patience, and creativity), and skills (relationship building, listening to diverse constituencies, developing and reaching out with marketing materials, convening and running meetings, resolving conflict, and problem solving) that will serve as the foundation for CSA implementation. Moreover, these qualities and skills are the same ones they have drawn on for years as they developed GEAR UP programming. And their previously developed community connections often are used to help them to identify the right partners to help launch CSAs. These relationships—along with the good will GEAR UP personnel have built up over the years in their communities—provide them with excellent sources of support for starting CSAs.

Conclusion

Integrating CSAs within GEAR UP programs is not a simple undertaking. This chapter has explored the perspectives of GEAR UP administrators who are taking on this task and considered their motivations, challenges, and approaches to solving the problems that they are encountering. We have learned that GEAR UP administrators use the skills, relationships and personal qualities that have helped them to promote college enrollment and success in previous program implementation efforts. While the details of CSA programs are complex and multi-faceted, the solutions they have found are generally the traits one finds in any helping endeavor—relationship building, creativity, patience, flexibility, and persistence.

CSAs bring new challenges and problems to be solved, but GEAR UP administrative personnel are motivated to implement the accounts, driven in part by the belief that their work can create something of lasting value for the students, families, and communities that they serve. These hopes have been informed, in part, by the same practice experimentation and policy research that helped to motivate the DOE to encourage GEAR UP sites to integrate CSA initiatives into their model. The emerging evidence linking asset accumulation with positive educational outcomes for disadvantaged students provides a vision for GEAR UP personnel working to achieve program implementation against sometimes difficult obstacles. It is our hope that this report can provide some modest contribution to documenting their challenges and successes, and can be used to help develop some understanding of practices that are beneficial for the dedicated people who are working to help a generation of youth build satisfying and productive lives.

CHAPTER 3: CSAS FROM THE PERSPECTIVE OF GEAR UP SCHOOL PERSONNEL

By Toni Johnson and Terri Friedline

Overview

GEAR UP's programming is integrated into schools and serves as a complement to the educational activities conducted by school personnel. They support and mentor students, engage families, and provide valuable information about college options. GEAR UP school personnel play a critical role, then, in delivering programming, including the design and execution of CSAs. GEAR UP school personnel identified supportive stakeholders who are committed to students' post-secondary success as critical to facilitating effective CSA programs, and they express belief that CSAs can help GEAR UP students access college and achieve their educational goals. While they acknowledge obstacles to successful CSA development, GEAR UP school personnel identified a number of strategies to overcome barriers to CSA implementation. Their strategies included identifying a right time and place to introduce accounts to students and families, designing accounts as supportive institutions, teaching financial literacy, helping students to connect savings and CSAs with their short-term goals, and introducing accounts earlier in students' educational timeline.

Introduction

Chapter 3 examines GEAR UP school personnel's perspectives on CSAs. GEAR UP programs that offer CSAs report having an average of 162 school personnel to assist with program activities. School personnel can include personnel funded directly through the GEAR UP grant, teachers or counselors who volunteer their time to assist with activities, or personnel from other programs which receive sub-contracts to further GEAR UP programs' goals. School personnel are responsible for implementing the activities planned for and designed by the program or administrative personnel. Often times, school personnel's offices are located within school districts served by GEAR UP programs where they provide services directly to students and their families. School personnel participated in focus groups. The representative from the administrative personnel who assisted with scheduling on-site evaluations selected members and coordinated focus groups with school personnel.

Preparing Students for College

GEAR UP school personnel are reminded daily of the obstacles their students face with college enrollment and completion. This awareness is used to develop programming tailored to the needs of students within the respondents' communities. Broadly speaking, school personnel in GEAR UP programs aid students by (1) providing them with information that will promote college and career success, (2) mentoring them and providing support services, (3) increasing involvement with students' families, and (4) including activities that ease the transition to college.

Information

School personnel identified several different types of information students need in order to prepare for college, ranging from study skills to understanding degree options and financial aid. "Soft skills" like study habits and organization, as a subset of academic competencies, came up across focus groups. Charlie felt strongly that these soft skills are essential in acquiring good grades and preparing students to enter college:

> "Planning, organizing, planners are a huge part of that, too. Filling out their planners daily and doing their homework and just staying up with all of their studies, because it's a big job from elementary, being in one classroom and then going to junior high and all of the sudden having several different subjects that they need to focus on with different teachers, different criteria."

Preparing students for college also included informing them of social and academic expectations they will likely face once there, including the types of majors they could study or degrees they could obtain. Susan, a counselor with GEAR UP, elaborated on the need for information and talked about the importance of starting at the most basic level:

> "…The concept of college or the terms of college are just completely unfamiliar to these kids so we have to start with the very basics of like, what is an associate's degree, what's a bachelor's degree, because it's just a new idea to them. No one in their family has gone to college before so that's the first piece, is just even introducing that…"

Nicholas added:

> "I think with our rigorous schedule that we're trying to add, it's giving the some more knowledge of what the college atmosphere is. Most high schools, a standard student or basic student goes through and does not really know what college is like and I think, like I said, with our AP classes and our dual enrollment class our kids are getting a little more knowledge of that."

Along these lines, school personnel felt that leadership and advocacy skills would teach students how to ask questions and seek information for themselves after getting to college, when they no longer have the daily support of the GEAR UP program. Brian stated:

> "Well, the students that I see failing are the ones, the ones that I see failing and coming home are the ones that don't know how to advocate for themselves. Those are the ones who, when they get to college, you know, something comes up, something different or anything like that. They don't know how to go out there and deal with these things."

School personnel also emphasized the need to provide students and their families with information about financial aid and college costs. Discussions around college attendance usually begin with the necessity for information about financial aid, and this is especially true for GEAR

UP students. Twin concerns about the rising cost of college and accumulating overwhelming debt from student loans pose major barriers to parents who aspire to see their children go to college (Ellwood & Kane, 2000). Helping students and parents gain clear understandings of college costs, the availability of financial aid, and differences in earnings potentials are viewed as critical components of GEAR UP. School personnel also talked about the need to be diligent in educating students and their parents about financial aid. GEAR UP programs have historically included this type of financial literacy as part of their programming, which has focused on issues related to college preparation like completing the FAFSA form and applying for scholarships. Charlie, a veteran of higher education, talked about the complications of the financial aid process and the role they could play in providing information to students and their parents:

> "...I've pretty much spent my whole career in financial aid and Higher Ed and I think it's confusing not only for the students but for the parents and not just first generation students. You know it's obviously more confusing to someone who hasn't been through the process but I've worked with plenty of parents who were, well you know well-educated and didn't understand the FAFSA process."

Amy talked about providing information to students and families about the FAFSA process; however, from her perspective, this information may sometimes be discouraging:

> "You know, unfortunately, the majority of students I've done that [FAFSA] forecaster with, the majority of your money's gonna come out as loans. But you look at these students and there's some of these students that can't afford to buy lunch, you know?...It's just a reality for a lot of these students."

Mentoring and Support

In almost all the GEAR UP programs with which we spoke, there were dedicated school personnel to provide mentoring and support to students. Some were full-time personnel employed by the GEAR UP grant whose entire time was spent on mentoring, while others were perhaps already employed by the school district and provided mentoring to GEAR UP students as a part of their existing positions. In all cases, school personnel spent at least some one-on-one time with students to provide tutoring, help them plan for the future, identify educational options, and connect them with like-minded peers. Karen asserted:

> "I will say that the mentoring piece with the [school personnel], they really develop a relationship over time and with the GEAR UP 2 grant, our [school personnel] did follow students into their first year of college and so we found that support was crucial for out first time college students."

Laura talked about helping students identify their educational options—specifically, helping students to match their educational goals with their college plans:

> "You know, one of the biggest needs I see with students is kind of organizing, what are their options? A lot of these students I'm working with, you know, they've been fixed on one thing and probably have been you know, for two, three,

> four, five years. You know, I'm going to go to [this large state university], but when you get down to the core of what they want to do, you know, I wanna become a diesel mechanic or I wanna become something, you know, that's more along the certificate level of going to [a local trade school]. Working with these students to get them to understand what their options are, where they should be, what's the best place for them...?"

GEAR UP school personnel are tasked with helping students to achieve academic success, and they have limited amounts of time for each student. Thus, their main focus is often on academic preparation, not the provision of counseling or social services. However, school personnel acknowledged the very real social, psychological, medical, familial, and financial issues that many of their students encounter daily. At times, they simply can't ignore the very significant issues that students face. Some of what GEAR UP programs do is a form of case management in which they help students to find the appropriate resources to resolve psycho-social problems that will impact their current and future academic success or take on the role of a supportive adult when a parent or other family member is not readily available. This approach is not unique to these school personnel; case management models targeted to GEAR UP student success have been described elsewhere (Kannel-Ray, Lacefield & Zeller, 2008). Jordan described her role in this way:

> "In terms of getting to college, just what the students need, they just need the support, um, of the caring adults, which I think in the smaller school setting like we offer, what we have here, I think that, that we actually provide that atmosphere, but there's still a lot, quite a few challenges in terms of, it's the outside influences, outside situations...that's something we have no control over. And we do our best as a staff, and mentors, to control what we can, but there's still a lot of the outside influences, outside factors that we can't control."

Michelle suggested that even though their students could achieve academically, students perhaps need the support from school personnel the most:

> "Support, I think that we provide, is key to being prepared for school. Academics, we've got students that achieve academically. They have quite a high level of academic achievement. But it's the support that we provide that the students need the most."

Knowledgeable and Involved Families

> "…THERE'S A LOT OF JUST MAKING IT PERMEATE THROUGH THE ENTIRE FAMILY…COLLEGE NEEDS TO BE SOMETHING EVERYONE COMMITS TO…"

Parents with lower educational levels are generally unable to help their children navigate the myriad decision points in the pursuit of higher education, but that does not mean that parent involvement is inconsequential. GEAR UP school personnel work diligently to help parents understand their students' needs for their support in seeking educational achievement and help them to understand the link between educational achievement and future prosperity. GEAR UP school personnel involve family members in the program through activities such as parent information nights, meetings where students present information to their parents, newsletters to parents, and including parents on visits to college campuses. The overarching belief of school personnel was that knowledgeable and involved parents would be less likely to see college as a foreign and intimidating concept. John explained that involving families in discussions helps them to be more comfortable with and supportive of their students' postsecondary education choices:

> "…Just with this whole idea of the student being involved in GEAR UP, it's kind of, we like for it to be a family commitment as well and so a lot of times this information was foreign, that the students were receiving was foreign to the family so this also provides an opportunity for parents who only graduated from high school to maybe decide to move on and go get a degree or, you know, an associate's degree or get a certificate at the nearby community college and then, so you kind of figure you give them 4 to 5 years to work on that degree and then when their child goes off to school, maybe they'll be able to supplement the income their student is providing because now they can move up in the world as far as a job or a career is concerned, as well. So, I mean there's a lot of just making it permeate through the entire family. You want the younger brothers to start thinking about going to college, the younger sisters. College needs to be something that everyone commits to and then I think that one of the reasons that students don't feel as supported sometimes is because they're they only ones who kind of have to live it and breathe it while the other ones are like, 'You're not gonna go to work?' 'You're not gonna,' you know...but when they get an idea and actually welcome what's going on, then I think it's easier for the family to embrace it."

Many GEAR UP students are the first in their families to go to college. Information that is commonplace to higher-income families about financial aid and financing might not be commonplace to families who have never attended college themselves. Therefore, school personnel explained they were potentially filling an important gap for parents and empowering them to help their students go to college. Amelia articulated the issue this way:

> "Well I think just, I mean like how we mentioned, just giving all students options, you know, what they are able to do after high school. And also educating their parents about what their options are and, you know a lot of...we've had parents come up to us and say, you know we didn't know about FAFSA, we didn't know that students could get money, you know, to go to college or, you know we didn't know about certain scholarships or things like that so educating people about their options an making it more of a family type even or path, you know, so that parents know what it is that their students are doing and should be working on."

Socializing Students

"WE WANT OUR STUDENTS EXPOSED TO AS MUCH AS POSSIBLE, SO WHEN THEY DO LEAVE…THEY HAVE A GOOD CHANCE TO BE SUCCESSFUL…"

Beyond preparatory practices such as teaching students self-advocacy skills or providing them with mentoring and support, all of the programs mentioned activities that have a direct connection to the transition to college. These activities were intended to help socialize students into college. A specific way in which GEAR UP programs assist students with the transition to college is by taking them on visits to college campuses. GEAR UP school personnel reported that campus visits really open students' eyes and helped them to visualize themselves in college. For many students, Emily said, it was the first time ever seeing a college up close:

> "We talk about careers. We talk about vocation. We talk about all that stuff and we take them to those places so they can see that, see what, you know, what they can do and not just go in and, you know, go watch a…[football] game and say, well I was on campus. They get in the library. They get in the [student union] and they get in the buildings and the classrooms and listen to college professors speak, you know, talk. It scares some of them and it doesn't some."

Susan believed that if students had these opportunities, they would be more likely to experience success:

> "We want our students exposed to as much as possible, so when they do leave, you know, the halls of our high school they are ready and they have a good chance to be successful in whatever vocation they chose to go to."

Another transitional activity identified by some school personnel was remaining in touch once students go to college. In other words, school personnel may still provide supports to students even after they graduate high school. Emily shared a story of a former student who contacted her with questions about the FAFSA after already attending college:

> "The other thing I think is having a point person on campus. You know, these schools are just so overwhelmed. When you go to [the community college] in [our city], it's so many students and not enough support and so, you know, students I think get really confused and frustrated, really quickly because it's hard to get answers and there's a lot of red tape and so, you know, a lot of what we did last year was helping these kids figure out who to go talk to but, you know, this year I just got a text this morning from one of our students from last year asking if he needed to fill out a FAFSA, like, you know, yeah! They need that constant support."

Another way that programs help with the transition to college is by making remediation classes available. In college, remediation is expensive for students and adds to their educational costs. Furthermore, remediation classes do not count toward earning their college degrees and prolong their time in college. By promoting academic excellence and reducing the likelihood that students will need to take remedial classes once at college, school personnel hope to decrease college costs and prevent the kind of demoralization that is likely to occur when students' college completion plans are extended by such requirements. Helen explained:

> "…One of the big things the high school has been doing, and we actually have a meeting this week again, is, and GEAR UP has allowed us to put in AP classes and we've had dual enrollment with [a local college] two years ago and then recently we've gone to [a different college] because they were easier to work with. Our English department, so our students are able to do dual enrollment and the AP now, thanks to GEAR UP. And we're looking at revising numerous other things to make sure that our students are at that higher end."

A huge component of many programs is concurrent enrollment and college level examination program (CLEP) testing. Both practices allow students to acquire college credits prior to entering college. Again, this prepares them for college while working to reduce the financial burden of attending college. Nicholas stated:

> "...and so a lot of our students earned, I think we had an average of 15 college credits per senior when they graduated high school and so that could have been through concurrent enrollment courses that we offered or that the school offered or through summer bridge programs that we paid for or through CLEP testing. For our students who are bilingual we wanted to really take advantage of that and help them so they could take the CLEP test in Spanish and then they earn anywhere between 3 and 16 college credits just from a 1-hour to 1½-hour test. When you're talking to a junior in high school who has never really been told they can go to college or just maybe hasn't really thought about it but now they've suddenly got you know 12 college credits and they haven't even graduated high school yet."

Facilitators of GEAR UP Program and CSA Success

School personnel, particularly those whose GEAR UP programs implemented CSAs, discussed some things that made their programs successful. Much of what school personnel identified as facilitators of success had to do with people—the right personnel and supportive stakeholders.

The Right Personnel

> "…I THINK SHE WAS ABLE TO MAKE THEM MORE COMFORTABLE WITH THE IDEA [OF CSAS]..."

School personnel suggested the *right kind of people* were needed to implement CSAs. In other words, certain qualities, traits, and skills possessed by some could make CSAs better. Elaborations on characteristics of the right personnel included those who truly believed in GEAR UP students, were willing to spend time with students, worked well with others and could build relationships, were willing to multitask, had a sense of humor, could prompt cultural shifts in the school when needed, and were willing to become an expert in all things educational. Charlie explained it this way:

> "But I think to begin, having the right people and I think the idea of having it at that showcase would be a good place to start."

Marie added that people who could relate to students and their parents were important:

> "I had one meeting where I had [a financial personnel] from the bank came and spoke with my parents and did the presentation in Spanish and she nailed it and they just connected with her and I could see that and they were grateful to hear from someone that looked like them talk about the importance of college and I think she was able to make them more comfortable with the idea. I don't know how many of them opened an account but I think hearing that, the speech from her than me was much more powerful."

Jamie thought part of being "the right person" had to do with being a resource for their students whenever they needed it.

> "…You know, making sure that students know that they, that we are a resource for them, that they can come in and talk to us about, you know, any of their savings plans or if they have to make an amendment or maybe brainstorm of, you know, I know that this is going to be coming up and I won't be able to make that deposit that month, you know, how can we work around it or, you know, just things like that so...just being a resource for the students."

A superintendent at one school lauded the work of the GEAR UP school personnel who work with students:

> "You have people that really care and they do a good job of it. So they can answer your detailed stuff, but I think from an overview as the [school superintendent], it's very impressive and I think the kids are given an awful lot of support and opportunity…"

Supportive Stakeholders May Help CSAs Run Smoothly

Even though school personnel identified barriers and challenges to CSAs, they recognized that resources exist to help them make accounts successful. These resources were supportive stakeholders like GEAR UP administrators, principals, school boards, personnel from financial institutions, and community members.

In one case, the school board didn't necessarily need to play a role in the day-to-day operations of CSAs; simply endorsing them could validate the accounts in the eyes of students and families. Brian stated:

> "I mean even if they don't play any other part, the fact that they've heard about it, thought about it and have endorsed it, you know, then gives it the value; that it is seen as part of who and what we are type of a thing."

Two GEAR UP programs in particular applauded the support from their GEAR UP administrators. Helen said:

> "[The GEAR UP administrators] do a tremendous job of communicating with us. We get a weekly GEAR UP newsletter, reminders that we need to have this form and that form. We have the retreats in the spring, we go to [a regional city] and then we just got done going up to [a local college] and we get, it's a chance for us to sit down with all the other schools, GEAR UP schools and talk about what's working well..."

Karen also indicated that support from GEAR UP's financial partners could help CSAs run smoothly. Karen also seemed to suggest that support from financial partners could help them feel more competent with CSAs:

> "I think that as [a school personnel], we need that support in terms of that financial piece so you have a representative or someone from the bank that can form those relationships with the parents too so they trust them, as well."

Jami conferred that financial partners are important stakeholders for CSA success, stating:

> "We didn't have anybody to kind of ask internally so our resource was [our financial partner], going directly to them so initially that, but [our financial partner] has been through the whole program so that's been huge too."

School personnel also thought supportive stakeholders could extend beyond GEAR UP programs and financial partners. Robert shared:

> "And certainly we realize that we need help beyond just the school infrastructure to reach out to the people and of course some of it means various economic support for housing and healthcare. So just ensuring that the basic supports are being put into place and so, you know, through the collaboration looking for ways how do you get that information then to the people. So I see this as one more piece of it."

Barriers Encountered in CSA Implementation

Implementing CSAs is complex, and school personnel identified several barriers and challenges to account implementation. In this section, we describe themes that emerged from focus groups and in-depth interviews with school personnel, including how (1) families' financial limitations may make it hard for students to save, (2) unfamiliarity with financial institutions and privacy concerns may trigger distrust, (3) lack of financial literacy may make it hard to save, (4) distance to financial institutions may limit access and make it hard to save, (5) schools and their personnel may lack money and time, and (6) coordinating CSAs with other benefit programs may be difficult.

Families' Financial Limitations

> "BUT THERE'S ALWAYS SOMETHING...THAT COMES UP. AND YOU'RE GONNA USE THAT MONEY...OH, THE ENGINE BLEW UP IN THE TOYOTA. HOW'RE WE GONNA REPLACE IT? WE DON'T HAVE THE MONEY. WE DON'T HAVE OUR OWN SAVINGS ACCOUNTS."

Of all the groups with which we spoke, school personnel worked most closely with students and families to help them save. Even though some GEAR UP programs had not implemented accounts at the time of the interview, school personnel could anticipate some of the difficulties students and families might experience when opening and saving in CSAs. (Although, really this might reflect their projections about the difficulties students will face in saving, which may or may not come to pass.) The predominant theme expressed by school personnel was families' limited financial resources. Mary commented:

> "I think it's going to be a challenge for them. I think, you know, I mentioned 70% free and reduced lunch rate and stuff."

School personnel expressed concern that with limited financial resources, families might be forced to choose between college savings and survival needs. For example, Jordan explicitly stated that families placed survival needs before college savings, saying:

> "I think the main goal for most, a lot of our families from day to day is survival. It's not saving. It's surviving to pay the bills, to put food on the table so the idea of putting away money for college, whether that's, you know cash under the mattress or opening a savings account, it's just not feasible for these families, or a lot of our families."

John shared his experiences with saving, identifying good intentions to save for their children and recognizing that family emergencies arise for which savings need to be spent:

> "When you have these conversations, you can't help but go to your own situations. But having, as you set this up, having it so you can't access it. If you set it up for this kid, then you can't access it until they're 18. I don't know how you do that... but I don't know how many savings accounts, savings bonds, that I've tried. And there's always something—and I make a decent living, when I was married I made a good living. But there's always something, even in a pretty solid situation, something that comes up. And you're gonna use that money. Whether it be Christmas, whether it be braces, you need $4,000 for braces or your kid's gonna have crooked teeth...there's things that come up...if that money isn't somewhere, if that money isn't untouchable, its gonna get used...Oh, the engine blew up in the Toyota. How're we gonna replace it? We don't have the money. We don't have our own savings accounts."

Even if students are able to work and earn their own income, the money may be diverted to survival needs rather than saving for college. Louise remarked:

> "I know for a couple students in particular, like they have to work because mom and dad, well there is no dad a lot of times, is that can't support the family so the kid has to do that and I think as they get older, to working age, that's going to be a battle I'm anticipating fighting is these kids getting a lot of pressure to drop out and work. Because we need money now, I can't wait for you to get this bachelor's degree and we get money 4 years down the road, we need to survive right now."

Unfamiliarity with Financial Institutions and Privacy Concerns

> "HOW AM I GOING TO BE SAVING MONEY AND THEN GET MONEY BECAUSE I'M SAVING, LIKE, IT JUST SEEMED LIKE IT WAS TOO GOOD TO BE TRUE."

School personnel suggested that many of their GEAR UP students and families might not be familiar with financial institutions, thus making CSA implementation difficult. Steven described how saving in a bank may be unfamiliar to some students and families, making it difficult to develop trust in the program, stating:

> "You know what, a lot of cultures you wouldn't put your money in a bank. That's not where you would go, you wouldn't trust the bank or the government so...yeah. I didn't even think about starting, you know, I mean, I don't know how you would start back at that point."

Nicholas also thought sharing income information—which is widely considered to be personal and private—might make some students and their families uncomfortable:

> "A lot of families, even when we do financial aid night, are very, don't want to show their income."

At one GEAR UP program, students' and families' immigration status may help explain why some might be reluctant to share information with financial institutions. Michelle explained:

> "...I think an additional piece of that is a lot of, while my students may be documented, their parents are not and so there's a general distrust of the banking system, period. Even if, like a CSA is going to be set up in the name of their student, I think they still see that as a tie to the government where they could potentially be found out and deported."

Even if students and families do not need to overcome unfamiliarity with financial institutions, they may still need to develop familiarity with and understanding about CSAs themselves. That is, school personnel feared CSAs might sound "too good to be true" to students and their families, creating reluctance. Amy stated:

> "A lot of times, it's like this is kind of too good to be true…I had an IDA account through [my high school], and so when I first learned about it, I was like, there has to be some kind of a catch, like, how am I going to be saving money and then

> get money because I'm saving, like, it just seemed like it was too good to be true. So, I think that sometimes students and parents kind of have that, you know, is there a catch? Do I have to do something else? You know, at the end, do I have to pay that money back or, you know, how does this work? How can this be happening?"

Lack of Financial Literacy

Some school personnel indicated that, along with limited financial resources, students and their families might also lack financial literacy. Robert suggested that parents' lack of financial literacy might contribute to mistrust or misunderstandings about CSAs:

> "It's a different language and so I think that it has to be ongoing, continuous and to sort of gain that trust in the families, too, because you're asking to take some money from them...you're asking them to give $50 when $50 could mean a lot. It is a lot to them. So I think [financial education] has to be continuous."

School personnel thought that lack of financial literacy might lead students and their families to make poor decisions about saving and applying for financial aid for college. Helen indicated:

> "I don't think this is the majority of our population but I wonder about some of the more savvy, sort of lower-middle income families who might be saying, well, I don't want to be in that at that point where I somehow get less aid because I've saved some money."

Marie explicitly stated that lack of financial literacy may be a deterrent to college savings:

> "I think financial literacy is a huge deterrent because I don't think people know how to open a savings account even and that, you know, especially with this kind of requirement…but that literacy has to start from the very beginning with the parents and the students too, like I said, a lot of them don't even know how to open a savings account and so that's, I think, I mean, it has to do with responsibility, it has to do with, you know, knowledge of the whole process."

Distance to Financial Institutions

"IT HASN'T GONE VERY WELL HERE AND I THINK THAT THE BIG THING WAS BECAUSE WE DON'T HAVE A BANK HERE."

In three of the GEAR UP programs with which we spoke, school personnel indicated that distance to financial institutions, or lack of a financial institution in the community, might make it difficult for students and families to access their CSAs. Brian, a staff member in a GEAR UP program operating in a rural school district, stated:

> "They go to [the next town over], they have a [bank] over there. They used to have a [another bank] which is kind of a local branch but, yeah, outside of that, getting access to a bank."

Michelle further indicated the potential importance of distance to the bank:

> "It hasn't gone very well here and I think that the big thing was because we don't have a bank here. I think if we had a local bank, a local representative, just like everybody has had, you know, someone they could trust, I think it would do a lot better."

Distance to the bank was also a concern of school personnel whose GEAR UP programs operated in cities, where presumably financial institutions' branches are more easily accessible given their dense locations and public transportation, compared those in to rural geographies. Lyle said:

> "I think a lot of our families don't bank. There aren't banks in my neighborhood where my school is. There's a lot of check-cashing places or cash for gold or whatever, but there's not banks..."

Lack of Money and Time

School personnel from several GEAR UP programs made comments indicating that their lack of time and school districts' lack of money may inhibit CSA implementation. Jamie indicated that their school district lost revenue due to changes in the local economy, explaining:

> "And I don't know if they clued you in much about our community but we are very low-income. When the logging industry fell, that's what a lot of families around here did was the...and that's where we got all our revenue for our schools is through the logging so we took a big hit so..."

School personnel may wear multiple hats when their schools are small, experience financial hardship, or have limited staff. School personnel suggested this could make it less likely they will have time to talk about CSAs. Charlie shared that his duties ranged from teaching classes across schools and topics:

> "Our situation is very unique because we're a small high school, we have probably 80 students in our high school so I wear a lot of different hats...Anyway, so last year I actually taught a class down at the middle school in character education, college, getting ready for college and word processing. I'm the business teacher. And here at the high school, I'm the health teacher, I'm the business teacher and I do careers and personal finance and so I basically see almost every student every day."

Coordinating CSAs with other Benefit Programs

> "WE HAD A STUDENT WHEN WE WERE DOING FAFSA THIS YEAR WHOSE BROTHER WENT TO COLLEGE LAST YEAR, PELL ELIGIBLE...NOT THIS YEAR."

School personnel also foresaw difficulties coordinating CSAs with other federal benefits, like free- and-reduced-price lunch, taxes credits, and Pell grants and financial aid. Each of these programs and systems are complex on their own, and school personnel expressed concern about adding CSAs to their complexities. Pell eligibility seemed to be the predominant concern for school personnel. Amelia wondered whether GEAR UP students with CSAs could still be eligible for other programs regulated by federal guidelines, saying:

> "But that's a good thing for us to realize, too, that, you know, a lot of the different services for students come with different federal guidelines or definitions, so it's hard. That's what I'm hearing you say, right? It's hard to know which students are eligible for which service."

School personnel from another GEAR UP program expressed concern about Pell eligibility, describing the story of one student whose family's changing financial circumstances also changed their financial aid award. Lyle stated:

> "We had a student when we were doing FAFSA this year whose brother went to college last year, Pell eligible, but dad retired this year and got a goodly amount as some severance pay and not this year. And of course, couldn't even do the [GEAR UP program] because of it, which just…"

Overcoming Barriers to CSA Implementation

Despite barriers and challenges to implementing CSAs, school personnel identified a number of strategies that might be used to make CSAs more successful. Since most GEAR UP programs had not yet implemented their CSAs, some of these strategies were school personnel's perceptions of what might help programs overcome difficulties in implementing their accounts. In other GEAR UP programs that had implemented CSAs, these strategies were perceptions of what might have worked better in hindsight. In this section, we describe the following themes that emerged from focus groups and in-depth interviews with school personnel, including (1) there may be a right time and place for introducing CSAs, (2) reducing steps for students and families may increase the number of accounts opened, (3) designing CSAs as supportive institutions may facilitate saving, (4) financial literacy may facilitate saving, (5) short-term goals may make college saving manageable, and (6) introducing CSAs to students earlier may have better success.

Right Time and Place for Introducing CSAs

> "THE TIMING OF IT IS REALLY IMPORTANT."

School personnel, particularly those from GEAR UP programs that have implemented CSAs, indicated that there may be a right time and place for introducing savings accounts to students and families. All school personnel suggested coordinating the introduction of CSAs with school-based activities, like parent-teacher nights or workshops. Some recommended introducing accounts at the beginning of the school year because it represented a natural starting point for new programs and services. A caveat of this was that school personnel thought CSAs should be continuous, ongoing after initial introduction. Others recommended waiting until students and families developed rapport with GEAR UP programs and their personnel. For example, Louise talked about introducing accounts at the start of the school year, saying:

> "In terms of the college savings piece and the way that it was implemented with us, I think it should be ongoing. I don't think it should be just at the beginning of the year. I think that if we want to see more results, then we need someone to continue that at each of the schools and reach out to the parents, to call them, to set up, you know, special nights where they're getting educated on how to balance a checkbook, like the basic stuff. You've got to take it all the way back."

Robert suggested that timing of the introduction was important, and that it should perhaps take place after students and their families become familiar with GEAR UP:

> "The timing of it is really important. I think if we start providing services and then we're like, hey, this is a free program but give us $50 and we'll open an account, I'm going to be really hesitant about that, like, I don't understand, like this seems a little bit kind of shady or I'm just not going to be comfortable with that but I think later on, like you said, it was a good time, or when the students start working."

Steven elaborated on his comment, saying:

> "I think when we did the savings plan, it was right at the beginning of the fall and we just provided, started providing services so we don't have that rapport with the parents but even to go back and visit them in 9th grade, after we've supported them, what the last 2 years, and we've had parent contacts and interventions and so they have that rapport, so I could see working on these possibly maybe, you know, showing in GEAR UP in the savings plan, knowing that they know us, who we are now and would like our name on that account."

Reducing Steps for Students and Families

School personnel indicated that account opening should coincide with other events to reduce the number of steps needing for opening CSAs. There was consensus that these events could go one step further by actually opening accounts; otherwise, students and their families may need to make a separate trip to the bank to open an account. For example, Laura described it this way:

> "We tied ours into our induction ceremony so when they were kind of submitted, when they became part of the program, then that was also the same night that we

> informed them about the different plans that were available for them, as well."

Jamie articulated tying CSAs to events at school, saying:

> "Yeah, I think you have to make it, because I had families that asked, like, well, can we set it up right there at the school? And I think if they could have filled out that paperwork and then created the account right there, that would have been great instead of, here's the meeting but now I have to take that extra step, find time in my day which is difficult for a lot of these families, especially during business hours to go to a bank and open an account. That can be tricky."

Despite the convenience of opening CSAs at events, school personnel indicated that they still needed to communicate information about accounts to families before events. This would help families bring the right information with them to open the accounts. Charlie added:

> "The other trick there, though, is how do you communicate to families that you need to have $50 at that meeting? Because that's hard for a lot of families and it's just hard to get that messaging across so is there, or is there a way to set up the account right there and maybe you don't have that $50 that day but once you get it, you can still get the match."

Designing CSAs as Supportive Institutions

School personnel, especially from GEAR UP programs that implemented accounts, had recommendations about how to design CSAs. For the most part, these recommendations were consistent with the institutional account design in programs like the Saving for Education, Entrepreneurship, and Downpayment (SEED) national initiative and SEED for Oklahoma Kids experiment (SEED OK) (Sherraden & Stevens, 2010). SEED and SEED OK are intended to be supportive institutions that help students and their families save. Design often includes providing a small pot of money that helps people start saving, like an initial deposit—seed money. Jamie talked about seed money in this way:

> "I don't know how it works, but somehow figuring to put seed money into the account that they can't withdrawn without putting additional monies to it, type of a thing. That's a motivation to do that."

Emily acknowledged the potential importance of seed money. Moreover, she suggested that one of the benefits to this money was that it would be saved long-term. The best financial return on the investment came after saving over a number of years:

> "And I think it goes back to the old-fashioned grandparents would put seed money into a savings account for you, a savings bond or some sort of thing, knowing that you couldn't cash that baby out until you're 18, 20 years old. They were very wise. The redeemable value until it matured wasn't so good. So it wasn't too many of us that were smart enough to realize we wanted that baby to mature to get maximum benefit out of it. So, I think that kind of thing, and I don't

> have an idea of how to make it happen, but to me that's the kind of incentive, you know. Because what we're trying to do it to give children hope."

Another part of the savings account design includes providing incentives to save. Geoffrey described the potential importance of saving incentives:

> "Well, we looked at a lot of schools around the country that they come up with some plan for a monetary incentive for children to put forth effort and succeed. I'd say here's an opportunity, if you can work through the logistics, that the incentive money would go into something such as this account where they can't take it and blow it, but at the same time it's theirs if they fulfill what they need to do."

John, personnel with a GEAR UP program that was still planning their CSAs, saw incentives as an important "carrot" that would entice families to save, saying:

> "I think I put like $75 a month, you know, since they were little. Which isn't a lot, but a lot of people could afford that. Or $50 a month, for 18 years. And if you look at it from the standpoint of, you know, you're not going to be able to access it, this is truly for savings. Grandparents, parents, you put this in, you're investing in their future. You're not gonna get them all, cause there are some that its, you know, survival,...I don't have $50. But there are some that would be able to start that process, especially if there was a carrot. If I was able to put $50 and knew it was being matched, somewhere, somehow, with a program, or that you could get a decent interest rate...I think it has to be enticing enough for parents to commit to what I believe they probably can...even if its $25 per month, $10..."

Part of what has made SEED and SEED OK successful in helping students and families save is the overall support provided by the programs, like encouraging students to set saving goals, requiring regular deposits, and receiving saving reminders. The bundling of these supportive services, in addition to seed money, incentives, and restrictions may make CSAs supportive institutions to facilitate saving. Michelle described CSAs in this way:

> "So, offer ongoing support. It's going to be, you know, like the others were saying, maybe introduce it a little bit later but have that ongoing continuous support because I think that as [a school personnel], we need that support in terms of that financial piece so you have a representative or someone from the bank that can form those relationships with the parents too so they trust them, as well. That would be huge. So, basic seminars on balancing your checkbook, things like that."

Financial Literacy May Facilitate Saving

School personnel saw financial literacy as a potential way to overcome students' and families' unfamiliarity with and mistrust for financial institutions. Moreover, their comments suggested that financial literacy may help facilitate saving. School personnel's comments are of interest given that GEAR UP programs were planning to incorporate financial literacy into their programming. Steven saw financial literacy helping in this way, stating:

> "And what was also interesting with those populations is we talked about loans and personal investment, the majority of the kids I worked with, scared, they stayed away from the loans and I was like, they actually have been listening to us because we were just talking about needs and wants but I was very surprised how many actually utilized a student loan, it was that kind of year. So it's funny, they do one thing and then they do another thing, like they'll spend the money they have but yet they're also conscious about their debt so that was very surprising because they are getting that financial literacy somehow."

Mary, a former GEAR UP student, had a CSA of her own when she was in the program. When helping students and families with financial literacy, she talked about her experiences with college savings. She described her experience interacting with students and families:

> "...You know, when I talk to parents or students as well, you know, it's, I participated in the program, you know, it helped me with this, this and this and, you know, I do think that because of this program it did help me in a lot of different ways so I'm able to share those experiences with the students and parents so I think that's it's just, it's really beneficial to kind of have that experience and know what it is and, you know..."

Karen suggested that more families would come to GEAR UP-sponsored events if they could learn financial literacy, like how to balance a checkbook. She suggested that, in turn, students and families may be better savers:

> "And there's just a part of me...a lot of families did come to my savings night but if I could have offered something additional, a curriculum on balancing your checkbook, preparing for college, but if we did that each year, I can definitely see families investing if we at least deliver curriculum to them. And it could be financial, it could be how to help your high school student study, I don't know, the college process."

Short-Term Goals

> "YOU KNOW, IT'S LIKE WHEN YOU DROP THAT FIRST COIN INTO THE PIGGY BANK, IT SOUNDS AWFUL HOLLOW BUT EVENTUALLY IT SOUNDS A LITTLE BETTER."

Saving for college tuition may seem like a daunting task to low-income students and families. As mentioned in the previous section, GEAR UP students and their families often have limited financial resources. They might not have extra income to make large deposits toward future college. School personnel suggested that college saving could be manageable if saving goals were small and potentially short-term. John explained the importance of making college saving feasible, relating it to when the school district first introduced health savings accounts for employees:

> "You have to get started and make it feasible and have a few people do it successfully. I mean take a look at us with our health savings accounts. When that first came out, people went bah, who would want that. Now it's pretty common, you know. Life insurance, you know. When we're young we say ah, we don't need life insurance. Then you get older and you decide well, I probably should have life insurance and now I'm paying triple premiums."

Jordan suggested that starting small could be encouraging when students and families see savings accumulate over time:

> "I think it gives them a place to start and that's probably the big hump, is to get them to start. But I think as they are able to see it accumulate a little bit, you know, it's like when you drop that first coin into the piggy bank, it sounds awful hollow but eventually it sounds a little better."

Other school personnel talked about making small, short-term goals practical. Even if amounts are small, school personnel thought the money could still be put to good use once students enroll in college. For example, Louise stated:

> "If you can't, if you can only contribute $20 or $50 a year, you know, that may take care of your first year of textbooks and I think those are kind of our teachable points where we can start working with the students because, you know, those parents in their minds, like, there's no way I can pay tuition but the thought of paying, of buying a textbook, I mean if I can make it more realistic of, you know, what's achievable, I mean what can you do? Because I know some of those families are, there's no way I'm going to save to pay my daughter's first year at college but if I could talk to them about what it means to pay for your first semester of textbooks, then that's within reason."

Introduce CSAs Earlier

> "I THINK WE NEED TO DO A BETTER JOB, MAYBE AT THE ELEMENTARY LEVEL FIRST THING, BEGINNING OF THE SCHOOL YEAR…"

Several school personnel indicated that CSAs, and GEAR UP in general, might have better success if started earlier in the educational pipeline. School personnel from one GEAR UP program that had not yet implemented CSAs thought that they could leverage parents' present concerns about their children's future college costs to encourage them to start saving when their children were younger. Moreover, they thought it was the school's responsibility to introduce ideas about and opportunities for CSAs earlier, saying:

> "I think we are in a position now where, this can be successful. More and more families are starting to realize that they need to do something to get their kids to college. And the more families I talk to, the more families recognize the barriers and obstacles that are going to come up. And I think that, its, its a responsibility of not just our program but of our education...You know, I'm also a school board member [in another school district]...and I think its almost our responsibility as well to almost try to incorporate some of this into our middle school and elementary."

For the GEAR UP program that implemented CSAs in a grant cycle prior to 2011, school personnel could see that students could save more if they opened accounts earlier if even by a few years. Steven explained:

> "Yeah, sophomores get the most benefit from it because they can, you know, they can start the process early and have, meet their goal by the time that they graduate. Juniors and seniors, that's when evaluating the different deposits and how, you know, if they can afford it, being able to deposit a little bit more than the $25 minimum and still reach that same goal at the same amount of time so..."

Others also recognized that starting CSAs earlier might be beneficial for thinking about the future. This future planning might help students not be financially overwhelmed, as college—and its costs—looms closer. Karen stated it this way:

> "I think a lot of it, again, is presentation. Getting both the families as well as the child thinking towards the future, you know…I also know of the shock that a lot of youngsters get when all of the sudden it's graduation time looming and they haven't made any real plans."

Several school personnel thought CSAs and other GEAR UP programming could start in elementary school. Nicholas said:

> "I think we need to do a better job, maybe at the elementary level first thing, beginning of the school year: Here, parents. Here are these different opportunities. And, like I said, being our second year, we're learning as, you know, as we go so..."

Discussion

School personnel's perspectives on CSAs covered an array of topics, shedding light on their endorsements of and concerns with CSA implementation. Most school personnel with whom we spoke had experiences with implementing CSAs. That is, two of the three GEAR UP programs whose school personnel participated in in-depth interviews and focus groups had implemented CSAs, one of which was funded during the 2011 cycle and the other which was funded during a previous cycle. The third program was preparing for implementing accounts in the 2013-2014 academic year. Speaking with school personnel who had experienced CSA implementation provided a unique opportunity to talk about their perspectives on what has worked well and what has not worked well. It was also informative to speak with school personnel who were at the planning stages of account implementation, who were able to share their perspectives on how accounts should be messaged, how accounts might be received by students and their families, and what were the best existing opportunities to provide outreach and increase account uptake. School personnel's perspectives were organized into four topical areas that included preparing students for college, facilitating of GEAR UP and CSA success, identifying barriers to CSA implementation, and strategizing to overcome implementation barriers. Cross-cutting themes across these topical areas represent key lessons learned from school personnel's perspectives.

Lesson One: Supportive school personnel and stakeholders can endorse CSAs, potentially making their planning and implementation successful. Some of the steps undertaken to implement CSAs include identifying the right personnel and supportive stakeholders. School personnel recognized that facilitators of both GEAR UP program and CSA success perhaps relied on the personnel who were essentially willing to go above and beyond the call of duty. It is not necessarily surprising that school personnel link individual qualities or skills to successful outcomes; previous literature in education suggests that students' academic achievement can be linked to the qualities and skills of their teachers (Hamre & Pianta, 2001; Harris, 1998). However, while GEAR UP activities can be replicated, the people implementing them (i.e., the "right" personnel) cannot always be replicated. This suggests that, at least based on the perspectives of school personnel, it may sometimes be difficult to find those willing to go above and beyond their job requirements to help GEAR UP students. Something similar may be said for supportive stakeholders. School personnel may struggle to implement activities—including CSAs—if supportive stakeholders like principals, GEAR UP administrators, personnel from financial institutions, and community members are not in place. Fortunately for the school personnel with whom we spoke, all indicated that their personnel were willing workers and stakeholders were supportive, thus facilitating their success in planning and implementing CSAs. It is worth noting, however, that GEAR UP programs self-selected into the CSA development. Given this, it might be that the enthusiasm might not be as strong if CSAs were integrated across the board within GEAR UP.

Lesson Two: Anticipate barriers to CSA implementation and identify strategies to overcome those barriers during the planning process. School personnel also identified barriers encountered during the implementation of CSAs. It was common for school personnel to perceive financial limitations, unfamiliarity with financial institutions, privacy concerns, and lack of financial literacy as barriers to students' and families' saving. Along these lines, they identified a number of strategies to overcome barriers to CSA implementation. Their strategies included identifying a right time and place to introduce accounts to students and families, designing accounts as supportive institutions, teaching financial literacy, and introducing accounts earlier in students' educational timeline. For example, school personnel talked about the need for financial literacy to help students to understand how money works in the world, particularly with regards to college. A requirement of the GEAR UP invitational priority is that participants must offer financial literacy training to students. This requirement aligns with research suggesting that students' financial capability can be improved by engaging them in financial education and providing a concrete opportunity to practice their new financial knowledge and skills; thus, financial capability may be another way in which college savings can positively impact student outcomes (Sherraden, 2013).

Lesson Three: There are alternative models to CSA implementation that may produce better outcomes for students. On several occasions, school personnel's comments indicated that they believed students and families might be more successful savers if accounts were introduced earlier, such as in elementary or middle school. Even though students in elementary and middle school fall out of the service scope and are not eligible to participate in GEAR UP, school personnel's perspectives seemed to indicate that this was an important opportunity to help students save early and longer, helping them be better prepared to afford college costs.

Conclusion

This chapter explored CSAs from the perspectives of school personnel in five GEAR UP programs through in-depth interviews and focus groups. We have learned that school personnel view CSAs as part of a promising strategy within GEAR UP to help prepare their students for college. Given that school personnel work directly with students and families, they have an intimate knowledge of the types of barriers students and families might face when saving in CSAs. Perhaps just as importantly, school personnel shared ideas for strategies and solutions that can be used to overcome these barriers. Thus, school personnel's perspectives are invaluable for understanding on-the-ground CSA planning and implementation within GEAR UP and can be beneficial as similar CSA programs around the country emerge.

Chapter 4: CSAs from the Perspective of GEAR UP Financial Personnel

By Terri Friedline

Overview

Financial partners' perspectives teach us a great deal about CSAs within GEAR UP. Financial institutions may be attracted to GEAR UP programs when mutually beneficial incentives to encourage partnerships can be identified. Financial partners perceive that accounts can be designed in ways that may lower barriers for students to save and are taking steps to identify and incorporate these designs. They perceive CSA design to be important given that obstacles may make it difficult for students to save, such as families' unfamiliarity with financial institutions, limited ability to make initial and/or regular deposits, and privacy concerns. While financial partners identify complexities of state and federal legislation that may make planning and coordination difficult, they also indicate that their creativity and flexibility help them overcome barriers and challenges to account implementation.

Introduction

Chapter 4 examines the perceptions of GEAR UP financial partners. Financial partners varied across GEAR UP programs, ranging from banks, credit unions, 529 savings plans, and Individual Development Account (IDA)-granting non-profit community organizations. In this report, financial partners and financial personnel represent an array of institutions beyond banks. As such, financial partners and their personnel bring varying perspectives and expertise from a range of institutions into their partnerships with GEAR UP programs. We spoke with financial partners whose personnel represented six financial institutions (one bank, one credit union, one 529 savings plan, and three IDA-granting non-profits) representing four GEAR UP programs. Additional descriptions of financial institutions partnering with GEAR UP are provided below.

Banks. Banks refer to financial institutions insured by the Federal Deposit Insurance Corporation (FDIC) that offer products such as checking accounts, savings accounts, certificates of deposit, money market and other riskier investment options, loans, and mortgages. According to the 1950 Federal Deposit Insurance Act (FDIA),[7] banks refer to any branch or network of branches that operate at the state or national level and are insured through the FDIC. Typically, banks are for-profit institutions governed by a board of directors and subject to extensive federal regulation. The 1977 Community Reinvestment Act (CRA) also regulates banks.[8] Among other

[7] The definition of a bank is much more extensive than is defined here. For more information, see the Federal Deposit Insurance Act Section 3. Retrieved from http://www.fdic.gov/regulations/laws/rules/1000-400.html#fdic1000sec.3

[8] The Community Reinvestment Act was part of the Housing and Community Development Act. For more information, see the 1977 Housing and Community Development Act Title VIII—Community Reinvestment. Retrieved from http://www.fdic.gov/regulations/laws/rules/6500-2515.html#fdic6500hcda1977

things, the CRA requires banks to "help meet the credit needs of the local communities in which they are chartered." This CRA requirement is often taken to mean banks have an obligation to serve lower-income consumers despite the fact that this service may come at a price to their profit margins (Thomas, 1993). The one bank that we spoke with was a well-known, FDIC-insured financial institution.

Credit unions. Credit unions offer similar products to banks such as checking accounts, savings accounts, certificates of deposit, etc. However, a primary difference from banks is that credit unions are "not-for-profit, member-owned, and member-controlled cooperatives" (National Credit Union Administration [NCUA], 2013, p. 1). This difference has a few implications, such as being exempt from federal and most state taxes and receiving insurance other than through the FDIC. Credit unions are insured through the National Credit Union Share Insurance Fund (NCUSIF), which is administered by NCUA and is backed by the federal government similar to the insurance protection offered through the FDIC (NCUA, 2013, p. 16). Moreover, federally-chartered credit unions authorized through the 1934 Federal Credit Union Act (FCUA; amended in 2007)[9] serve lower-income consumers: "...they have the specified mission of meeting the credit and savings needs of consumers, especially persons of modest means." The one GEAR UP program partnering with a credit union we spoke with is a unique case in which a credit union non-profit organization provides IDAs through their statewide network of credit unions. We refer to this as a credit union financial partner even though they also offer IDAs.

529 savings plans. 529s are tax-advantaged education savings plans whose name refers to Section 529 of the Internal Revenue Code under which they were created in 1996.[10] 529s—also referred to as qualified tuition plans—are made available by states and postsecondary educational institutions and exist in almost every state. In exchange for being used solely for education-related expenses like tuition, fees, room/board and textbooks, monies saved in these plans are exempt from taxation and means-tested financial aid determinations. Few families use 529s to save for college (less than three percent) and the majority of those that do save in 529s are wealthy (Government Accountability Office [GAO], 2012). Families with 529s have median incomes three times greater and financial assets 25 times greater than families without 529s (GAO, 2012). Some states' 529 plans are more progressive than others for encouraging lower-income families' savings by reducing or eliminating fees and offering matching incentives based on income eligibility (CFED, 2013). While they are made available through states, 529s are often administered through and managed by banks and other financial institutions. The one GEAR UP program partnering with a 529 savings plan that we spoke with delivered their accounts through a bank. In other words, the 529 savings plan was the type of account that was offered to students; however, the 529 was offered through a local bank.

IDA-granting non-profit organizations. The 1998 Assets for Independence (AFI) Act created a federal grant program for which non-profit organizations could apply to provide Individual Development Accounts (IDAs) to lower-income consumers. IDAs are savings accounts that are paired with financial education, facilitated by features like direct deposit and low initial deposit

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[9] For more information, see the Federal Credit Union Act (FCUA) Chapter 14, Title 12 of the United States Code, § 1752.101. Retrieved from http://www.ncua.gov/Legal/Documents/fcu_act.pdf

[10] For more information on the Internal Revenue Code legislation that established 529s, please see the following website: http://www.law.cornell.edu/uscode/text/26/529

requirements, incentivized by matches (e.g., every $1 saved in the account is matched with an additional $1), designed to identify expected savings goals (e.g., a minimum threshold for monthly savings), and penalized for withdrawals for unapproved expenses (Schreiner & Sherraden, 2007).[11] To open an account, consumers must prove income eligibility and employment or a source of income. In addition, they must agree to make regular monthly deposits and attend a pre-specified number of hours of general and asset-specific financial education.[12] There are currently over 200 IDA-granting non-profit organizations nationwide (AFI, 2012), a few of which specialize in IDAs for postsecondary education. IDA-granting non-profits often collaborate with a credit union or other financial institution to open and manage accounts. We spoke with three IDA-granting non-profits that represented two GEAR UP programs. These IDA-granting non-profits partnered with credit unions to deliver their savings accounts, and they worked together to facilitate account opening and administration. In one instance, the non-profit organization was in the process of seeking federal funds through AFI to become an official IDA-granting non-profit.

Developing Partnerships

Developing partnerships is an important step toward planning and implementing CSAs within GEAR UP. The 2011 invitational priority provides a prime example of how GEAR UP programs have developed partnerships to design and implement their CSAs. Here, partnerships are discussed from the perspective of personnel employed by financial institutions. In many ways, the successes and failures of CSAs and financial education may depend upon these partnerships. In this section, we describe themes that emerged from in-depth interviews, including how (1) incentives may attract and create financial partners and (2) "buy-in" from all partners may advance CSAs. The latter refers to partnerships developed between financial institutions, GEAR UP programs, schools, communities, and colleges and universities.

Incentives May Attract and Create Financial Partners

Financial institutions identified incentives for partnering with GEAR UP programs to advance CSAs. Some incentives were mission-motivated, meaning that the financial partners engaged with GEAR UP programs to further the vision and mission of their institutions. Other incentives were financially motivated, meaning that some institutions saw a financial benefit to partnering with GEAR UP. In either case, incentives that were mutually beneficial to financial institutions and to GEAR UP appeared to help attract and create financial partners.

These mission- and financially-motivated incentives are in no way intended to reflect poorly on financial institutions or GEAR UP programs. Rather, incentives to partner represent the realities of furthering institutions' charters to serve certain segments of the population, identifying the

[11] Approved expenses typically include education, entrepreneurship, home ownership, and retirement. Other expenses like the purchase of a car or vacation are typically considered unapproved and subject to fees or forfeit of any match incentives.

[12] General financial education refers to education about savings, budgeting, and interest rates. Asset-specific financial education refers to literacy regarding the asset for which they are saving, like postsecondary education. This means that account holders saving for postsecondary education receive financial education about financial aid, tuition, repayment plans, etc. Account holders saving for other expenses like homes or retirement receive financial education specific to those assets.

most relevant and potentially fruitful partnerships given limited capacity, working in saturated markets where brand recognition is increasingly important, and responding strategically to the economic downturn. As such, it is not surprising that these partners identified strategic motives to partner with GEAR UP. Dana, a financial personnel from an IDA-granting non-profit, explicitly linked changes in the economy to their decision to partner with GEAR UP, stating:

> "We, so in 2007, if you remember, the economy was in a place where our home ownership IDAs were increasingly difficult for people to use because home prices were just so off the charts, people who were, who at the time had very limited resources, low income, low assets, couldn't afford even with substantial down payment assistance to buy a home. And so we really started looking at education partnerships as a way to diversify our portfolio, if you will...So, it was actually perfectly timed because right after that the market crashed and people who then could afford a home that was very inexpensive relatively couldn't get access to credit and so either way, this, it was a business decision for us that worked out very well."

Banks also identified incentives to partner. When asked how they decided to partner with GEAR UP, Julie responded:

> "So, it was a really, really good opportunity for us to get involved not just on the savings account side, because I guess that's pretty much how we are named in the grant, to provide savings accounts for these kids…So that also gives us an opportunity to get involved in financial literacy education, which is something that our bank really wants to focus on and do in some of our schools. So, the plan or the objective that we had all sat down and discussed that…the bank would come in as lead to do volunteer financial literacy maybe once a quarter."

Julie elaborated, in response to additional prompting, that in addition to mission-motivated incentives to participate, banks might be able to simultaneously fulfill other obligations, as well:

> "I don't know if you realize, so banks often go out for we call it CRA, the Reinvestment Act Credit. And that has to do with some of our loan projects that we do with low-moderate income individuals, some of our community service, financial literacy training is a big part of that and we go out for CRA exams every year. So, the fit, you know, the two schools that are involved in this project fit in regards to our CRA credits."

Eva, who was employed by a credit union, identified both mission- and financially-motivated incentives:

> "Just seeing, trying to keep, you know, just financially savvy consumers are going to be, make smarter choices at their financial institution and are better members…And to their future, the individual, the consumer's future and our credit union's future is having these, our membership is aging and to be able to

> educate, we just feel financial education is really a critical piece for students, and well anybody, adults too."

"Buy-In" from all Partners May Help Advance CSAs

> "...HOW DO WE REALLY EMPOWER TEACHERS WHEN THEY ALREADY HAVE SO MANY RESPONSIBILITIES TO FEEL EMPOWERED ABOUT PERSONAL FINANCE...THE FEEDBACK I'VE GOTTEN IS, HOW CAN I TALK ABOUT THIS? I HAVE SO MUCH CREDIT CARD DEBT..."

Once financial institutions identified incentives to partner, they engaged more formally in developing relationships with GEAR UP programs, schools, communities, and colleges and universities. Personnel from financial institutions discussed how these partnerships formed and the roles they played in advancing CSAs. One 529 savings plan served as an intermediary of sorts to develop a partnership between GEAR UP and a local bank. Audrey described her role in this partnership:

> "I really just introduce them to our partner at [the local bank] because it's so accessible…So, in talking with [GEAR UP administrative personnel] who are, they're great, we're talking about the kind of things they were wanting to do and could they do 529s and we looked at our different programs and I was like, oh, I think [the local bank] would be great and [the local bank] is a [state]-owned bank and they really want to give back to the community and so they, and they have a $50 match program and so I talked with [the local bank]. I said, hey, there's this great organization, because we're all within the Department of Higher Ed, so would you be interested in talking with them, in talking with [the local bank], it seemed like they would be a good match so I got everyone in the same room and they seemed to be a good fit and then they took off."

Like the partnership described above, many other partnerships between financial institutions and GEAR UP occurred organically. In fact, all of the financial institutions that participated in in-depth interviews identified a natural component to their partnership with GEAR UP programs. In some cases, financial institutions' and GEAR UP programs' offices were physically located close to one another. In other cases, partnerships developed when personnel from the respective financial institutions and GEAR UP programs met at locally organized events. When asked about establishing their role as a GEAR UP partner, Barbara described old-fashioned networking:

> "We also met with [the GEAR UP director], I think it was a meeting on IDAs that she came to in [city] and we exchanged cards and just started talking about how we could get IDAs with, incorporated into some high schools...We started looking at program design, we started looking at ways that we could take a program geared towards housing authorities and nonprofits and kind of translate that to the education institution world. I think that's definitely an area where we have a lot more lessons learned of, you know, things that don't, that work really well in certain contexts and with certain types of organizations don't work as well with educational institutions but what we saw with GEAR UP was a seven-year

> program with the supportive services that we're looking for, the case management-ish that we're looking for in a partner organization…Yeah, so that, I mean those are kind of examples of how we started looking at this, getting started and it really was a conversation with [the GEAR UP director]…"

It should be noted that in all the GEAR UP programs with which we spoke, the nature of the partnerships changed in some way between writing the grant and receiving the grant. Personnel turnover between grants contributed to the changing nature of partnerships. Eva identified how mission-motivated incentives played a role in developing their initial agreement to partner with previous administrative personnel and in continuing the partnership with current administrative personnel:

> "Well, we had started with our first program for the [CSAs] with two different colleges in the state and just had different opportunities to share the program, and GEAR UP actually approached us. [The current GEAR UP director's] predecessor had approached us and shared the information that was coming down from [DOE] and encouraging savings accounts, and so, and the partnership with the credit unions. And so we just felt like this was kind of a natural fit and step. Our goal, as an organization, is to, we've got five schools in [our state] that are currently colleges or universities offering [CSA] programs and our goal is that every school in [our state] has the opportunity to provide them for their students."

Schools are critical partners in the administration of GEAR UP programs and in implementing CSAs. In addition to partnering with GEAR UP programs, then, financial institutions must also partner with schools. Personnel from financial institutions described their experiences partnering with schools and offered some lessons learned.

Financial institutions and GEAR UP programs suggested that schools might be leery of developing partnerships that required giving up students' educational time. Principals, counselors, and teachers must protect their students' time and they have their own motivations for deciding whether or not to partner with GEAR UP and financial institutions. The following conversation between Dominic, personnel at an IDA-granting non-profit, and Charlotte, a GEAR UP director, identifies the tenuous partnerships with schools. In this case, they were initiating their partnership with schools by introducing financial literacy, after which CSAs could be introduced:

> Dominic: "I mean I think just on the planning side. It was kind of, the ability to get buy-in from the principals, I think it was, it took some time. When [the GEAR UP director] and I were like, oh, they're going to love it, right. Who would not want to have financial education?"
>
> Charlotte: "Right. It was what we thought. We were really surprised to find out that it wasn't."

> Dominic: "...We're all learning...Once we kind of got a chance to get into the classroom and the teachers were excited and the kids were excited, it was a lot easier to make that case."
>
> Charlotte: "Yeah. We've gotten some really positive feedback. And I think it's because the teachers are happy. Because essentially some of the principals didn't have time to meet with us, so then we met with VPs and then we met with counselors to follow up, and I think one of the barriers was that they wanted to know how it would work logistically...But I think that overall trying to get it set up, we just needed them to say okay, you can come in..."

Along these lines, financial institutions recognized that without their partnerships, school districts and their teachers would be left to their own devices for providing financial literacy education. Dana recognized that school districts and their teachers needed to be empowered to provide this information to their students:

> "And we also have a lot of students who do the personal finance course at school so I think one recommendation would be it's great that we have a state mandate but how do we provide those resources to teachers and not just make it a one-day thing in a social studies class but how do we really empower teachers when they already have so many responsibilities to feel empowered about personal finance and I think to a large degree some of the feedback that I've gotten from educators is, how can I talk about this? I have so much credit card debt and it's like, well, great, let's talk about it, you know, like that's uncomfortable but we're all human and I'll show you my student loans if you show me yours!"

Part of developing partnerships with schools included finding a common vocabulary. Financial institutions and school districts are unique entities that develop their own systems—and their own language—for operating. Maya described the challenges in merging these unique entities:

> "Well, they're complicated and we have a different vocabulary, we talk about things in different ways. If I said, do you know what an asset is to, you know, somebody over at [one high school], they probably would say no, whether that's the admin assistant or a teacher or, maybe not a teacher but, anybody that's...it's not common vocabulary, talking about asset-specific training. What does that mean?"

Even though GEAR UP grants are awarded for seven years, partnerships with schools do not have to dissolve after this time frame. Financial institutions can choose to continue their partnerships with schools and vice versa beyond the typical seven year GEAR UP grant award. In one GEAR UP program where financial institutions developed partnerships with schools, CSAs are still offered even after the funding ended. When asked about their partnership with GEAR UP, Barbara stated:

> "…And then meeting with the high schools later on, saying this is the program, this is what we have to offer. Are you interested? And those original, I think there

> were 10 high schools, we started working with five...and so we still are working with two of the high schools from that original cohort that decided to continue with this program after the GEAR UP grant, the first one ended."

Three of the four financial institutions described partnerships with a wider community beyond GEAR UP programs and schools. These partnerships encompassed local businesses, non-profits, social service programs, and more. Monique, a personnel employed by an IDA-granting non-profit with a more mature GEAR UP partnership, identified opportunities to partner with communities and agencies:

> "Right. And also, I think just community engagement. Some of the schools that we have are the most successful are actually the schools that have fewer resources because they have those community connections so they have a car dealership where the students can go to earn their $25 by washing cars on Saturday...I think a lot of our communities in [our state] are spread out but have really rich resources and it's just a matter of tapping into that..."

Maya gave an example of how a CSA program operating in one of their school districts was engaging the wider community:

> "One of the successful programs that I know of is the 4-H program in [a nearby city] and so they have the college students come in and actually do the financial education and so I think that's great because it's then not only helping the youth in the program but also the college students and then there are work-study students and so it's sort of really engaging multiple levels of the community..."

In one conversation, Barbara, who was employed by an IDA-granting non-profit, identified a few ways in which financial institutions and GEAR UP programs could partner with social service agencies to open CSAs. The following statement was in reference to a prompt by the interviewer to talk about some lessons learned in partnering with GEAR UP to offer CSAs. Barbara's response identifies the potential need for a holistic model of support that involves entities at multiple levels—federal programs and agencies, school districts, non-profit organizations, financial aid systems, and colleges and universities, to name a few:

> "It's true because the one thing, at least I remember hearing people say is, oh, well, our kids aren't going to be able to save, they make too little money, they're barely scraping by...we know that from over a decade of IDAs across the country that that's not true and so it's really not a problem of financially being able to make this commitment, it's the problem I think of resource connection of a holistic model and getting students along that pipeline with support from multiple levels, so if you have, start here, end here, there's a track that is supported through your educational institution, maybe through the nonprofit sector, maybe through the private sector but it's a much more, again, I sound like a broken record, holistic approach to getting students down this pipeline as opposed to, you know, oh, go call here, here's a phone number or look on this website."

Three financial institutions discussed developing partnerships with colleges and universities. Mention of partnering with colleges and universities likely had to do with personnel's experiences dispersing savings to students who had enrolled in college. Personnel from the two IDA-granting non-profits, whose CSAs and partnerships with GEAR UP programs were more mature, spoke of helping GEAR UP students use their savings to pay for college. Personnel from the credit union, who had pre-existing partnerships with colleges and universities across the state, spoke of their experiences with helping low-income students use savings to pay for college. The caveat here is that these students, while low-income, were not GEAR UP students. However, personnel from the credit union likely have GEAR UP students in mind when anticipating the benefits of these partnerships. Dana stated:

> "I think it speaks too, from the partnership level, it challenges the level of, from our standpoint, educational institutions operate with a very different language and very different structure and a level of bureaucracy sometimes unparalleled even to our federal grant office! I mean, it's really hard to talk to the right person so that you get buy-in from the president but also buy-in from the transitions coordinator… And so getting, having something be as recognizable by front-line staff as PELL or a Stafford or whatever so that if they saw this come in on somebody's either tuition bill, structurally it would make sense to them and that's something that we still struggle with…"

Eva saw this partnership as a way for colleges and universities to help their students:

> "And so each school has kind of approached it a little different. Some of them are using it more of a retention tool...They initially are targeting their freshman. And [one local college] is an example, targeting their freshman so that they can get into it for their sophomore and junior year to help pay for their school."

Tasks for CSA Implementation

Financial partners identified tasks for implementing CSAs that fell under broad categories. In this section, we describe the following themes that emerged from in-depth interviews, including how (1) planning may help to prepare for implementation, (2) defining eligibility may ensure service to the GEAR UP students with the greatest need, and (3) designing savings accounts may lower barriers to save. Financial partners' comments reveal the decisions they have had to make—and are currently making—to successfully implement their accounts.

Planning May Help to Prepare for Implementation

> "...IT CAN BE REALLY FRUSTRATING AT THE BEGINNING BECAUSE YOU'RE JUST OVERWHELMED WITH WHAT THE NEEDS ARE AND JUST TRYING TO FIGURE OUT WHAT WORKS BEST..."

All programs discussed planning as an important task to their CSA implementation. Three out of the five GEAR UP programs are still planning their CSAs. Charlotte, a GEAR UP director, talking in conversation with Dominic, her financial partners, stated:

> "Yeah. And other GEAR UP programs that I've met, it sounds like it can be really frustrating in the beginning because you're just overwhelmed with what the needs are and just trying to figure out what works best, but once you get your feet wet and you hit the ground running, it all starts to pull together..."

Even financial partners who are intending to open CSAs with their students soon are still planning the details. With a roll-out scheduled for the fall of the 2013-2014 academic year, Eva talked about how their partners are deciding what their CSAs and financial education will look like:

> "We haven't gotten that far and figured out what that's going to look like. I can tell you for other, for [CSAs], they're at the colleges right now. They do an online self-study. It's called [College Readiness] and that's offered through the [College Access Program], and so that's their requirement and then meeting with that…counselor. I think ideally having some one-on-one financial education is important. But I think, especially the audience of high school students, having something online, a self-paced, is a really good option and has proven to be beneficial and helpful to students. So, we do have some options on that and just haven't determined what it's going to look like yet."

In addition, Eva described how she was planning to open 62 savings accounts for the approximately 4,000 students served by her GEAR UP program, stating:

> "Well, I think, in my mind I think we need to focus on getting that 62 through, you know, hopefully finish by year four or five. We can request a one-year extension and really make it six just to wrap things up, but you know, it's just going to, I guess it's going to depend on the interest...You know, I just, I'm trying to go into this without any expectations because I just don't know what it's going to be like reaching this audience and this age group."

Part of planning entails taking existing savings account products and adapting them for CSAs within GEAR UP. In some cases, like accounts through 529 savings plans and IDA-granting non-profits, less adaptation might be needed because their accounts are designed for college savings (though not necessarily for use by GEAR UP students). In other cases like banks and credit unions, financial partners have to decide whether and how their existing accounts can be adapted to help GEAR UP students save for college. Kate, who was employed by a bank, discussed how she was planning to use an existing savings account product for GEAR UP students and the challenges that might entail:

> "So if these kids are, you know, like I said, we've got the two different products. If they open an account before they're fifteen years old, where is that, it's a $5 minimum to open. Where is that $5 or $10 going to come from? I think that's going to be the challenge…Which is where we're at right now in our planning, just trying to figure out who to make it tangible in terms of how to raise money

> and savings...There are different things that we're trying to plan as to how we could raise money."

Defining Eligibility May Ensure Service to GEAR UP Students with the Greatest Need

Defining eligibility was a task identified by personnel from the three IDA-granting non-profits partnering with two GEAR UP programs. This may be because IDA account holders must prove they are eligible to open accounts based on their employment status, income, and asset holdings. Paystubs and bank account statements, for instance, can be used to prove eligibility. Therefore, financial partners from IDA-granting non-profits had to ask themselves, "Who is eligible?" GEAR UP students' and their families' limited financial resources sometimes make it difficult to prove income eligibility through paperwork, even though they may qualify. Barbara it this way when planning for how GEAR UP students could prove eligibility to open an IDA-based CSA:

> "And it's also hard because a lot of our most vulnerable students who are really dedicated to serving, they don't always have those documents. If you're a homeless youth, how do you come up with your parents' taxes? And so there are some ways for us to get around that but then, it's like how do we make the program really open to those who we really should be aiming to serve?"

Barbara and Dana recommended using other income-based programs like free- and reduced-priced lunch as an indicator to automatically qualify students for IDA-based CSAs. While state and federal regulations limited their ability to implement this streamlined approach to eligibility in their own GEAR UP-financial institution partnerships, Barbara and Dana saw it as a way to easily and quickly determine eligibility with the added bonus of reducing administrative and personnel costs:

> Barbara: "…if this were going to be scaled up, I would say reduce the paperwork, have some kind of proxy indicator that you're eligible for this..."
>
> Dana: "Right, so that all you have to do is bring your free and reduced lunch letter..."

Answering a follow-up prompt from an interviewer about the application process and its potential challenges to defining eligibility, Eva stated:

> "No, it's probably about three or four pages and then there's a piece where they just answer some questions, kind of very short essay kind of questions but basically we're just trying to verify that they, you know, they have the earned income. That their net worth doesn't exceed $10,000 and that they qualify for the program. So it's, I wouldn't say it's long."

Designing Savings Accounts May Lower Barriers to Save

"...WE JUST WANT TO LOWER THE BARRIER OF ENTRY AND JUST HELP PEOPLE SAVE...NO

MINIMUM BALANCE. NO, NONE."

Financial partners, particularly those from the two GEAR UP programs partnering with IDA-granting non-profits, designed or adapted savings accounts with many institutional features in mind (Schreiner & Sherraden, 2007). These features are intended to lower the barriers for low-income account holders to account opening and savings accumulation. Personnel from bank, credit union, and 529 savings plan financial partners recognized the importance of lowering barriers and encouraging saving among these disadvantaged students. Audrey described lowering these barriers this way:

> "All of our other plans are just very, very...we just want to lower the barrier of entry and just help people save…No minimum balance. No, none. And for [the local bank], the one that GEAR UP's using, yeah, they, no minimum to open, you can open with a dime, and no minimum of how much you can contribute each time."

Also allowing families to contribute to accounts was mentioned as important in some instances. When asked about the design of savings accounts, Audrey stated:

> "Anyone can contribute too which is nice. So you open one account and parents, grandparents, aunts and uncles can all contribute, which would be my dream and what I'm most hopeful with GEAR UP, is that because it's such a family affair is that they can throw in, you know, maybe at a birthday, an uncle throws in $10 into the savings account…That is our dream, yeah, and it can be at any [local bank]. So the kid could open at [the local bank] here in [our city] and an uncle in [city] could go into their [local bank] and make a donation into their account."

When asked what was behind the decision to change their match rate, Dana stated:

> "In terms of program design, thinking about what's an appropriate match rate. We know that a match rate past 2:1 match doesn't really have any difference, it doesn't really impact anybody's savings. We still chose a 5:1 match rate because we were trying to close a gap and still get, you know, a short period of time, three years, the most bang for somebody's buck as, you know, what we took was the number of hours a student would probably be working times minimum wage flipping burgers at Burger Bell or McDonald's equals, minus, you know, probably household contribution equals amount of discretionary income that a student could have to save each month and then that times what match rate do we need to get to a significant amount of match..."

In other words, in designing the right match rate, personnel at this IDA-granting non-profit took into consideration the approximate amount students could save between the time of opening their CSAs in approximately ninth or tenth grade and enrolling in college three or four years later. Given the short amount of time to save, the IDA-granting non-profit boosted the match rate to help students accumulate as much savings as possible and hopefully reduce their student loan burdens. They also considered students' abilities to make regular, monthly deposits into their accounts, as is required for IDA-CSAs. Monique stated:

> "Looking at reasonable monthly deposits, $25 is our minimum, our average monthly deposit is closer to $80 and that's because students often will make lump sum deposits or larger deposits during the holidays or summer where their deposits will go up when they're working more and so really debunking the myth to, I don't want to say... well some educators, but really parents...sometimes that are like, oh, we can't, that's impossible and making sure that the program design includes stories and testimonials and people who've gone through this and been successful. The minimum savings we, I mean, I counted I think six months at least is a reasonable minimum..."

Perceived Facilitators of CSA Implementation

After planning for and designing CSAs, GEAR UP programs and financial institutions are tasked with actually opening savings accounts. In other words, they get to carry out their plans to provide CSAs to GEAR UP students. Two of the financial partners with which we spoke had opened savings accounts for GEAR UP students. One of those programs was awarded their grant through the 2011 funding cycle and partnered with a 529 savings plan. The other program was awarded their grant through a previous funding cycle and partnered with two IDA-granting non-profits. Their experiences provide some insight into decisions that facilitated CSA implementation. In this section, we describe themes that emerged from in-depth interviews, including how (1) students with earned income may have money to save, (2) financial literacy may augment students' saving, and (3) families may be important for encouraging saving.

Students with Earned Income May have Money to Save

"...BUT WE REALLY WANT TO SEE THAT REGULAR SAVINGS BEHAVIOR..."

Dana, who was employed by an IDA-granting non-profit, mentioned tailoring their accounts to GEAR UP students to facilitate their saving. Specifically, from her perspective, students' earned income facilitated their saving:

> "...Traditionally in these cases we would see adults saving on behalf of their kids, that's kind of the trend and what's a little different is the message that, yeah, you're overall household can contribute but you're responsible for your deposit and you're responsible at least for, we say 50% of your deposit needs to come from your own contribution, preferably 100% of it and really making sure that the student is the participant and not a passive beneficiary."

Monique also emphasized that students' income should be earned. Implicit in this comment is the idea that if students' income is earned, they potentially have a regular source of money and can make regular deposits into their CSAs. In turn, regular deposits can help them develop a savings habit:

> “And so, that'' also tying it to the career planning there too because a lot of our students do undertake employment or paid internship to make their deposits and so talking about where that money is going to come from. And then we do require monthly deposits because, again, sometimes students have a large sum of money that maybe they’ve already saved, and by large I mean a couple hundred dollars, but we really want to see that regular savings behavior and in the process of doing the savings plan agreement, they also talk about what’s required...”

Maya described how she and her colleagues were planning to help students earn income and save:

> “We were talking about maybe trying to do like a service, I guess it could be seen as service learning, where they’re, you know, trying to look for ways to recycle and any money that comes in from recycling the kids that participate, they can use that money to open a savings account. So, there are different things that we’re trying to plan as to how we could raise money. So, like if we had a car wash or, you know, those kind of things with the kids, whoever would like to participate, and then of course we’re always trying to find a day to plan match funding.”

Financial Literacy May Augment Students’ Saving

All financial partners indicated that financial literacy education may play a role in facilitating GEAR UP students’ CSAs. Kate described it this way:

> “So I know with Junior Achievement we have programs that talk about kids thinking, being entrepreneurial and thinking of things being, things that they could make themselves and then sell and then they get the full profit, learning about profit and margins and things like that...So, I know that with her [financial literacy] program, we do have the company program where it teaches the kids about running a whole company and who is responsible for what, but they do raise money and then they use that money and give it to charity...And then have that as a pot to open up their checking account...Yeah, that’s great. I think, and then it really helps them see the value of that money.”

Eva, a credit union employee, indicated spending time on financial literacy education at account opening as a way to dispel concerns about the “too good to be true” nature of CSAs. For low-income students and their families, a 5:1 match rate through an IDA-granting non-profit—what is essentially a 500% interest rate—could surely seem too good to be true. The average interest rate for most savings accounts is about 1% (Chan, 2011). Since “too good to be true” is a prevailing warning associated with fraud, low-income students could be hesitant about opening savings accounts. When asked how they explain accounts to students, Eva stated:

> “I mean, and the other thing is just, you know, at first it’s like well this sounds too good to be true and so there’s that, you know, we spend so much time in financial education, you know, if it sounds too good to be true it probably is. And then we

> turn around with a program that sounds too good to be true and so, you know, trying to balance that...You know, a lot of it, it is just the discussion, if they have gotten that far and they call us and just, you know, explaining the program...You know, this is a program of GEAR UP and the local credit union and, you know, just talk them through it and explain what it is and why we're doing it. So I think if they've gotten past that piece, it's just explaining the program I think."

Monique also identified savings account opening as an opportunity for teaching financial education:

> "Yeah, so most students save about five or six hundred dollars a year and so it's nice because for us that's really when the financial education starts is during the application process. It's a great time to talk to students about, this is a paystub, this is a tax return, you know, here's what it shows and then talking about, you know, a lot of students say, oh, well, I'm going to put in $300 a month and so, well, A, where's that money going to come from? I don't know how your parents think about that. And, B, you know, sort of being realistic about that process and, OK, well, let's talk about where are you going to get that money from?...in the process of doing the savings plan agreement, they also talk about what's required, which is the financial education and then, as [Maya] mentioned early at the asset-specific education."

Credit unions also start financial education on account opening, as indicated by Eva's comment:

> "So the credit union then signs down and explains the program, what they're expected in the program. They sign an agreement that yes, I understand that I'm supposed to do this, the credit union is going to do this and, you know, these are the expectations. They do a pretest and they explain the, you know, programs, the services at the credit union and then get the account opened. So there's, you know, it's not just let's open your account and get it out of here. They sit down and spend up to an hour with them explaining the program and making sure they understand."

Financial partners who have not yet opened CSAs anticipated how they might provide financial education and the benefits that could have for students' saving. When asked about their partnership with GEAR UP, Dominic stated:

> "…And so, was very excited to join in this way and really just have a financial educator come in and help teach the classes, facilitate some of these positive discussions around money and helping the kids to understand not just how to open an account but how to use it appropriately."

Families May be Important for Encouraging Saving

> "WHEN PARENTS ARE INVOLVED AND ARE A PART OF THE PROCESS, THE SUCCESS RATE IS SIGNIFICANTLY HIGHER…"

All financial institutions mentioned that families had a role to play in GEAR UP students' saving for college. While not all institutions agreed on exactly what role families should play, the majority of their personnel's comments suggested families could help facilitate students' savings. Audrey, who was employed by a 529 savings plan, was asked about facilitators of CSAs. This financial institution serves students and their families from a range of income levels and socio-economic backgrounds. Given this, Audrey's response speaks broadly to her experiences with facilitating CSAs and is not limited to the GEAR UP program. She said:

> "If we send the correspondence to the student, the response rate is 1% or less and if we send the information to the parents, the response rate is like 99%, maybe that's a little extreme but we're like under 5 and over 80 that they're, that we find that when the parents get involved, they're much more maybe financially tuned in…"

In this case, Audrey clearly saw families as helpful facilitators of students' saving. She followed up on her experiences with families while managing a 529 savings plan, saying:

> "When the parents are involved and are a part of the process, the success rate is significantly higher so to the extent maybe that the GEAR UP programs can get the parents involved in that and I know it can be tough…there are so many difficulties in that but even with that group, if we can get a hold of the parent, which is often very difficult, we get a better response rate but then we track with them too, as what their dropout rate is."

Other times, Audrey indicated that families may play a more peripheral role in their students' saving. Savings accounts can be monitored and tracked even if families aren't involved, depending on how CSAs are designed and implemented. In this instance, GEAR UP serves as the guardian on the CSAs via the 529 savings plan. Audrey described how this arrangement allowed the GEAR UP program to monitor and track accounts:

> "Because GEAR UP is the guardian and can look at the accounts, you could look at the students, you could talk about like whether you involve the parents or didn't involve the parents but you could watch and monitor the accounts and see who's saving and who's added amounts…"

Dominic suggested a more peripheral role for families, at least initially. He responded by saying:

> "But we're not going to be doing that this year about the accounts. I was telling [the interviewer] about how we maybe right now just want to talk to kids about, you know, some of the financial terms and about how to earn money for eighth grade, right. I mean we just have a couple more months left in the school year.

> But in ninth grade, we probably need to have more parent engagement in the financial literacy."

Maya clearly delineated the roles of student and family, suggesting that while family involvement was important, it should be made clear that students are the owners and managers of the accounts. In other words, GEAR UP students are financial agents, capable of saving:

> "There's lots of opportunity for the parent and the child to do financial education together or to help them earn the money to put into their account but we just talk about. It's in their name [the student's] and it's in [our financial institution's] name and depending on the financial institution that they choose, the parent might need to sign on but it's really about the learning process for the student."

Comments on family involvement—and financial partners' lack of consensus on the extent to which families should be involved—may represent distinct perspectives from which financial partners operate. Comments from IDA-granting non-profits who largely serve low-income families indicate GEAR UP students are seen as agents who benefit from saving directly, while the role of families is seen as peripheral. Dana was quoted as saying:

> "...just like you wouldn't do your child's history homework, you're also not going to do their savings for them. Because what we know is it's that practice that really matters."

Perceived Barriers to CSA Implementation

In this section, we describe the following themes that emerged from in-depth interviews, including how (1) families' financial limitations may make it hard to save, (2) unfamiliarity with financial institutions and privacy concerns may trigger distrust, (3) distance to financial institutions may limit access and make it hard to save, (4) lack of financial institutions' incentives to partner may inhibit account availability, (5) administrative and personnel costs may make it hard to build organizational capacity, and (6) complexities of state and federal legislation may make planning and coordination difficult.

Families' Financial Limitations May Make it Hard for Students to Save

> "WELL, I THINK THE MAIN OBSTACLE I SEE IS WHETHER THE KIDS ARE GOING TO HAVE THE MONEY TO OPEN AN ACCOUNT…WHERE'S THE MONEY GOING TO COME FROM?"

Personnel shared concerns that GEAR UP students from low-income families might not have money to save or that their circumstances might make it difficult to prove eligibility needed to open accounts. Personnel from IDA-granting non-profits whose CSAs required paperwork proving they met certain guidelines before opening accounts articulated the latter concern.

According to Audrey, one of the challenges low-income students and their families might face is withdrawing savings from their accounts prematurely when emergencies arise. She expressed her concern in this way:

> "We have a number of students that use that, things, and we also know from our research that 49% of [families in our state] save for college in their bank account, their bank savings account and we find that sad because they're not always so accessible, right? It's easy to use that for a new dryer or a vacation, but they also are paying taxes on their earnings..."

Personnel from IDA-granting non-profits expressed related concerns about family financial limitations. In these instances, they anticipated experiencing obstacles with opening savings accounts for low-income students who couldn't verify their low-income status through paperwork. Maya and Monique had this conversation:

> Maya: "I feel like there's a section of people that the IDA misses who really need the help, but because they don't have verifiable income or they don't have income at all, especially for youth, that they're left out. So it would be great to see it evolve into something like that."
>
> Monique: "...I'll tell you, about one saver who was in that situation that [Maya] just mentioned, just staying on the couch of a friend. And she was able to hire her to do some tutoring for some of the football players, so she was able to actually, because we do require that they have some income. She was able to qualify then for our program since the teacher there provided her that opportunity. And then whenever we have any options like that, we'll give them a call and let them know that there's some paid work that they can do."

Unfamiliarity with Financial Institutions and Privacy Concerns May Trigger Distrust

"...PEOPLE ARE UNCOMFORTABLE TALKING ABOUT THEIR PERSONAL FINANCES..."

Personnel from financial partners also indicated that GEAR UP programs might have difficulty opening CSAs for their students due to their families' unfamiliarity with financial institutions. Personnel from four of the five financial partners suggested that families' "unbanked status" (FDIC, 2012), meaning their lack of any bank accounts like checking or savings, and unfamiliarity with financial institutions could make implementing CSAs challenging. When asked about potential obstacles to implementing CSAs, Audrey stated:

> "I, my gut is that it probably has something to do within the banking too, is that a lot of the population they work with are unbanked and so if you're not used to using a bank or you culturally have a distrust of a bank, or you have this money but a state organization or a federal organization is the guardian of the money that I'm just not sure that it, you know, there was maybe not as much comfort there."

Statements made by Dana suggest that lack of familiarity with financial institutions may lead to students and their families being unaware of the type of documentation and communication needed to open and maintain their CSAs. She drew on experiences opening savings accounts for low-income families and explained how she attempted to anticipate and prevent confusion so that their account opening could go smoothly, stating:

> "So, frequently they'll send in things where, you know. I see them just like oh man. We have to write stuff out like so specifically for everybody so that we, so there's no confusion. I think that's the hardest part for us, too, is learning what confuses people about the program and trying to get it all out there so that people can read it and not feel confused when they're going through this process."

The confusing process of account opening, most commonly expressed by personnel from IDA-granting non-profits, may be associated with low-income students' lack of trust. Such lack of trust might make it challenging to convince students and their families that "too good to be true" CSAs really are legitimate. Barbara explained:

> "And then if the messaging's changing, I think that really, you know, doesn't really help us build trust so we can talk about, you know, we've been around for a long time, we disburse lots and lots of money in a year, we have lots of accounts but, again, to a 17-year-old, that might not carry as much weight as it does with their parents and so I think that having rules that are consistent and are well spelled out in the legislation is really important so that we're not going back and saying, oh, you completed your application exactly how we told you but now somebody else is in charge at this remote organization in Washington DC, they have a weird acronym, they're under this acronym so now I need one more paystub."

Low-income students who perhaps have limited experiences with financial institutions might feel uncomfortable sharing personal, private information like income, even when the purpose is to open CSAs. Family financial limitations and lack of familiarity with financial institutions may compound this discomfort. Audrey identified privacy concerns as one potential barrier to account opening, saying:

> "Yeah, but people are uncomfortable talking about their personal finances so I think that's a hurdle too, so then you're trying to, I don't know, I'm not in a GEAR UP program but that might be part of it…"

For some, privacy concerns exist for real reasons. Personnel employed by three financial partners from two GEAR UP programs suggested families' immigration status not only made it a potential challenge for opening CSAs, but caused students to feel leery about providing their private information. Opening a CSA without a Social Security Number, for example, could pose a challenge, as indicated by Audrey:

> "You know, one of the number one issues, and I know there's some legislation out right now, is, we're having with the Department of Human Services as well, is

lawful presence, is the, some of the groups that I know with GEAR UP that some of the students they serve, their parents aren't necessarily able to, maybe they're not here lawfully, right? So, they aren't, they can't prove lawful presence and you still want to help those kids but the way the 529s work is you can't open one if you're a minor, you have to have a guardian and to be a guardian you have to be able to prove lawful presence and so we did run into that. Then we did, we're able to work with the bank and with the 529 rules and have GEAR UP be the guardians on the account so we were able to get past that but that was probably the biggest hurdle."

Personnel from an IDA-granting non-profit said that students who were undocumented still used the CSAs even though their immigration status gave them pause before they shared private information to open accounts. Maya explained:

"Yeah, and also this is something that students who are undocumented can and do use and so making sure that students who are otherwise financial aid-ineligible still have access to some kind of financial aid."

Distance to Financial Institutions May Limit Access and Make it Hard to Save

"SO I THINK THE BIGGEST THING THAT'S A HINDRANCE FOR US...IS THE DISTANCE."

Geographic locations of financial institutions may play a role in accessibility for low-income savings account holders (Chan, 2011), particularly for those in rural areas. While three GEAR UP programs and their financial partners operated in rural locations and the challenges of geography came up in separate conversations with their GEAR UP administrative and school personnel, only personnel from one financial partner discussed geography in detail. This financial partner had a mature CSA program and thus had had to navigate the challenges of geography when opening accounts. It is likely that other financial partners whose GEAR UP programs also serve remote locations will need to overcome the challenge of geography. Maya identified geography as a barrier to serving students and schools and to facilitating their account holders' saving:

"Yeah. So I think the biggest thing that's a hindrance for us that creates the scope is the distance. So our three county area is all the way from the [southern] edge of [the state] and [the northern edge of the county], that's actually a GEAR UP school from 2009. It's not part of this cohort, but that's how far we've had to go to work with the kiddos. All the way to eastern [name of] County, where [another high school] was."

In the same conversation, Maya stated:

"The biggest issue being that we have two school districts that don't have a financial institution in their town at all...And [another school district] doesn't either. They don't have one that we partner with...Yeah. So we have, so that's

> three, so we have three that don't have a bank at all; no banks whatsoever. Then we have like four or five, and there's only nine, that have financial institutions but not ones that are willing to work with us."

Talking together, Maya and Monique from an IDA-granting non-profit explained that it was hard for some students to make deposits into their accounts, given the geographical distance they had to travel just to visit the closest branch:

> Monique: "Yeah. Absolutely. It's frustrating, to say the least, because I feel bad. I mean not everybody has a vehicle and not everybody wants a vehicle, or has, for legal reasons they can't drive a vehicle, whatever the reason is. But we still have communities where we're trying to tell them you just have to drive into, like from [location], it's like a 15 to 20 minute drive, I think, to get to the closest bank. They're used to it because that's how they do their grocery shopping and all of that, but now we're adding one more thing that they need to do."
>
> Maya: "And the hours are really limited and they're similar to the school schedules and if they play sports, forget it. It's just impossible to get in there."

Lack of Financial Institutions' Incentives to Partner May Inhibit Account Availability

> "...SOME OF THE BANKS LOVE IT BECAUSE THEY STAND BEHIND THE PRODUCT...AND SOME OF THEM JUST DON'T CARE. IT'S NOT WORTH IT TO THEM."

Personnel from a 529 savings plan and IDA-granting non-profits saw financial institutions' lack of incentive to partner as a potential barrier to account implementation. It is noteworthy that both 529 savings plans and IDA-granting non-profits partner with other financial institutions to administer their savings products. For example, while the 529 savings plan designs the CSA, they partner with a bank where the account can be opened, money deposited, and education payments withdrawn. Similarly, IDA-granting non-profits partner with banks and credit unions to make their specialized savings accounts available to low-income students and families. Therefore, if they could not partner with other banks and credit unions to make their savings account products available, they could not as effectively offer CSAs to GEAR UP students. Audrey described banks' hesitation:

> "...We chose them as a partner because of their, well we always like to go [our state] first if we can and then that they're located throughout the state and not just along the front range, again because they're [from the state] so they're in some of these smaller communities, western slope, some of the rural areas that just aren't as profitable that maybe a big national bank located elsewhere would go, oh, that's not enough, we don't need to be located there."

The small-dollar nature of low-income students' CSAs makes them costly for financial institutions to administer (Hirschland, 2009). This suggests that financial partners may need to weigh the costs and benefits of holding low-income GEAR UP students' CSAs. These small-dollar accounts make it potentially challenging to partner with financial institutions to offer CSAs to GEAR UP students. When Audrey was asked about partnering with local banks, she responded:

> "I think to being open because this is not a moneymaker for them. We lose money off of it, [the 529 savings plan] loses money, they're losing money and we're a nonprofit and we're a quasi-state agency, you know, I mean we're not state funded but we're associated with the state. [The local bank] is not nonprofit so there are a lot of, like,...It just costs more to manage when you're talking, I mean, the low account levels and there's high transactions, little money and then you add GEAR UP, it's a short time period too and you know, banks make their money by long-term relationships and having a couple hundred dollars in the bank for a couple of years. I mean, like you said, it's lower than, there's a reason they have minimum balances, it's because they need you to have that much money just to be cost neutral to them so it's really great that we have a partner that's willing to take that loss, to help out these families and these kids…Yeah and then there's some higher risk and too with that so...Yeah, so that's, but, so thankfully they've done it. Hopefully there's banks like them in other states."

Part of the challenge is administering and managing an account that requires a different structure than exists at their financial institutions. IDA-based CSAs cannot be treated in the same ways as traditional savings account products. Monique explained it this way:

> "The biggest thing that they dislike is the servicing of the accounts, yeah. Because they're savings. They typically would send a quarterly statement to a regular account holder and they send them monthly. They apply interest monthly instead of quarterly. They have to send them to us instead of to the participant and they have to regulate the withdrawals. So they have to make sure they actually read the directions and, if someone shows up one day they have to call us before they can release the money. I mean some people, some of the banks love it because they stand behind the product. They understand what they're doing and they know they're going to get a customer out of it. And some of them just don't care. It's not worth it to them."

While financial institutions may indeed need financially motivated incentives to partner with 529 savings plans and IDA-granting non-profits, the personnel we spoke with also noted the importance of recognizing mission-motivated incentives. When their financial partners do not "stand behind the product," in a sense, the partnership can break down and make it challenging to implement CSAs. Maya recalled specific scenarios that demonstrated financial institutions' lack of incentive to partner:

> "In fact, there was one that was a partner of ours, a credit union, and we've been with them for years and they just merged with a different credit union and that new one decided eh, we don't want to do this anymore. And so those three or four schools that had that branch, and I was so excited because they had that branch, won't let us work with them. So, the others, like she had mentioned with [another

national bank], internally they're having issues with how to treat a youth account because they're used to putting a parent custodian on it, but we have to be the custodian according to our rules. And so, they want to put, and they keep changing it constantly and not telling us. We find out, a child and their parent will show up at the bank and they find out because they're turned away. This isn't the right form. We can't open this. And so we get the call from the parent, not from the bank. It's really frustrating...So, it's been a struggle for us..."

Administrative and Personnel Costs May Make it Hard to Build Organizational Capacity

> "IT JUST COSTS MORE TO MANAGE WHEN YOU'RE TALKING, I MEAN, THE LOW ACCOUNT LEVELS AND THERE'S HIGH TRANSACTIONS, LITTLE MONEY AND THEN YOU ADD GEAR UP...SO IT'S REALLY GREAT THAT WE HAVE A PARTNER THAT'S WILLING TO TAKE THAT LOSS..."

Financial partners discussed their organizational capacity to plan and implement CSAs, which speaks to their preparedness to undertake these activities within GEAR UP. In some way, all financial partners' comments identified the relevance of organizational capacity to planning and implementing CSAs. Their comments reflected the relevance of institutional capacity and administrative and personnel costs.

Administrative costs refer to paperwork, personnel, turnover, and capacity. Financial partners, most commonly personnel from IDA-granting non-profits, indicated that paperwork was burdensome in many ways and made CSAs more expensive to operate. When asked about the steps taken to implement CSAs, Dana stated:

> "There's so much paperwork involved to even get in this program and to open a savings account and then to get your money out, it's ridiculous. It's, if somebody gave me this amount of paperwork all for $9,000, I probably wouldn't do it but I might think twice about it. It's not, it's not an easy program to administrate. It's one that's expensive to operate because there's so much paperwork. It's expensive to operate because there's monthly monitoring of the savings accounts and if we can't get that information electronically to upload into our database, we're manually entering 1,200, that's across all of our programs, but 1,200 statements a month from different savers and sending letters out to everybody and statements out to everybody and so this, one of the challenges that we haven't been able...we haven't been able to fully circumvent..."

Personnel at one IDA-granting non-profit stated:

> "If we're serious about really achieving these goals for our communities, that means that we have to be prepared to commit resources to them and that we're going to be providing infrastructure that works and that's something that the nonprofit sector struggles with...I think it can be done but I think, but it's not going to be inexpensive by any means."

Personnel from financial partners also described costs associated with personnel time, meaning that part of the labor intensity of implementing CSAs was due to the amount of time spent on day-to-day operations. These costs were seen as a challenge to program implementation because they stretched thin their organizational capacity. There is no doubt personnel contribute to the organizational capacity of financial partners, GEAR UP programs, school districts and others involved in delivering CSAs to low-income students. Among the financial partners with experience administering CSAs—at least in some capacity even if not through GEAR UP—personnel was mentioned as playing a role in day-to-day operations. When prompted about the number of staff working on their CSAs, Dana and Barbara had the following exchange:

> Dana: "We have five on our team but..."
>
> Barbara: "And we have one person who spends probably two weeks a month working with statements and..."
>
> Dana: "Banking data."
>
> Barbara: "...bank data from all of our financial institutions, sending out statements, sending out letters, if they missed a deposit, if they made a goal, contacting our partners, letting them know who missed what, and who's not on track or who is on track. [Dana] is doing a lot of the direct work with our high schools and with our students. We have another staff person who all he does is review enrollments and review withdrawal requests and that's a full-time position if not a little more than a full-time position, and other staff people are contributing, so it's...IDAs are very expensive to operate…"

When asked about some of the challenges in providing CSAs to GEAR UP students, Audrey described difficulties providing another CSA product to low-income students. While the students discussed in this comment were not GEAR UP students, Audrey saw a connection to the low-income students served by GEAR UP:

> "It is really hard to find these kids, we use a lot of the nonprofit groups to help us find them. They had a signup in seventh grade, are you ready, so it's that group, some of these are homeless youth and they have to sign up in seventh grade so that we can find them when they're seniors to give them $1,000 so it's the...it's mostly through partners, I mean it's search engines, it's really hard. I mean, these, it's really hard...It's extremely labor-intensive. It was, it's not something we would ever replicate. It's something that we inherited to manage."

Barbara echoed the labor intensity of administering CSAs to GEAR UP students:

> "And I will say that this program is more labor-intensive than our adult program,...I'm usually at a high school at least three days a week and so it definitely is something...but I think that right now we're sort of at a point where we're trying to invest in our systems, as [Dana] was saying, and make some changes. We're trying to get really good feedback from the people who are in the

program and sort of invested in that infrastructure and so taking that great, I'm going to be with you every step of the way for the first six months and we'll have really intensive training and expectations that there's going to be more than just one of you so that this program will continue and that when staff turnover does happen, because it will, that we already have infrastructure in place and the program's not put on hold."

Later, Barbara described the role of personnel in their own organizational capacity, as well as others partnering with GEAR UP:

> "Also, just because of their capacity so we work with their TRIO and their College First program, so they have five staff people that work on IDAs and what we know for high schools is that, you know, if you do have a GEAR UP coordinator, maybe they're part-time doing that, part-time English teacher or if you have a school social worker, maybe they're like a quarter of the time at that school, you know, and a quarter of the time at another school and then...those kind of things so I think it's, that's also a challenge that we don't really have the capacity to address our partners' capacity either because...we would love to give them people! We would love to give ourselves people, too."

Given that personnel play important roles in the capacity to plan and implement CSAs, it is no wonder that turnover is a frustration for many financial partners. Personnel turnover, whether it takes place within the financial institution, GEAR UP program, school district, or college or university means re-establishing relationships. Re-establishing these relationships can, in a sense, feel like starting over. Personnel from two separate financial institutions who partnered with one GEAR UP program identified turnover as a challenge to CSA implementation. Dana explained:

> "I mean, I think this is hard but I think turnover is huge and, you know, that's something that we struggle with on all fronts of savings programs, whether it's financial institutions, our own nonprofit, other nonprofits, the schools and so I think it's really about building internal capacity to do so that if I'm sick or they're sick that the student is still able to get the support that they need..."

Monique confirmed:

> "And that reminds me about like the changing staff at the schools, which has been a really big challenge. It seems like all the people I got to know last year have moved on and so there's all new people. And several schools this has happened where, you know, principals and GEAR UP staff have moved on and counselors, so. It's a big turnover."

State and Federal Legislation May Make Planning and Coordination Difficult

> "IT'S IMPORTANT THAT THERE'S WHAT'S CALLED A NO REDUCTION IN BENEFITS CLAUSE...SO YOU'RE NOT GOING TO HAVE YOUR PELL DECREASED BECAUSE OF THIS...THEIR FOOD STAMPS

AREN'T GOING TO GO AWAY, THEIR SNAP BENEFITS AREN'T GOING TO GO AWAY..."

Personnel from four financial partners representing three GEAR UP programs discussed the complexities of state and federal legislation. Notably, these personnel were employed at 529 savings plans and IDA-granting non-profits that have already started to implement CSAs. While other GEAR UP-financial institution partnerships with banks and credit unions must navigate laws, personnel from those financial partners might not have discovered the many complexities of implementation.

Personnel mentioned complexities related to identifying incentives for financial institutions to develop partnerships, establishing custodianship of the account (particularly for minor students under age 18 or students who were undocumented), and communicating with other entities that abide by different sets of state and federal rules. Maya identified the Community Reinvestment Act (CRA) as a complex and potential barrier, particularly because she perceived that financial institutions in their state somehow did not have the same types of CRA requirements as in other states:

> "...We don't have financial institutions that either have the Community Reinvestment Act commitment to set up an IDA at their institution that's going to work with our system or if they do have that CRA commitment, they're usually a smaller financial institution and thus lack the infrastructure and capacity, yeah. And so, again, if this is going, if this were to be a large program, what does that look like? What does the monitoring look like? There are banks out there that do have really slick systems but their CRA footprint isn't in [our state]...so, how do you find a financial institution partner or partners and make it be competitive so that they get good CRA credit for it and get their name out there..."

Barbara identified how lack of guidance in federal legislation made it difficult to implement their program because rules changed as new administrators took over and set new requirements. Since IDA-based CSAs are funded through the Assets for Independence (AFI) Act, IDA-granting non-profits must adjust to these new interpretations as they emerge. Barbara explained:

> "There are certain things in our legislation that are interpreted in ways that make it difficult for us to serve certain families and so just not having those in the language would be really helpful. If you look at the Assets for Independence Act legislation it's very short which is great but that also means...there's a lot of room for interpretation, as with any federal...or as with any program."

Maya mentioned the complexities of GEAR UP itself, specifically that CSAs weren't being implemented until GEAR UP students reached their sophomore years in high school given the short timeline and planning process. She noted a preference for serving students starting in seventh grade—the grade in which GEAR UP students are commonly enrolled to the program:

> "Realistically, they need to be sophomores based on our grant window but we would love to be able to have it start earlier so that in seventh grade it's kicking

> off with GEAR UP with their first college visit, you know, and then talking to them about it then and maybe doing the smaller goals so that, you know, there's intermediate rewards and really thinking about the benefits of the long-term [saving] goal as well."

Dana identified the importance of legislation in keeping IDA-based CSAs (and perhaps other CSAs) from interacting with other state and federal benefit programs, including means-tested financial aid for college:

> "It's important that there's what's called a no reduction in benefits clause and that means that IDA match and savings cannot impact any federal benefits so you're not going to have your PELL decreased because of this and making sure students understand that. Also that their food stamps aren't going to go away, their SNAP benefits aren't going to go away. If they're getting SSI or SSDI, we're very clear that this is not going to interact or impact the asset limits of the other programs..."

Overcoming Perceived Barriers to CSA Implementation

Creativity and Flexibility May Overcome Barriers and Challenges

> "WE HAVE A CREATIVE SOLUTION OR WORKAROUND FOR ANY, MOSTLY ANY SCENARIO WE COME ACROSS..."

Personnel from every financial partner mentioned the importance of creativity. Financial partners demonstrated resourcefulness and ingenuity to plan for and implement their CSAs. Most notable examples of creativity and flexibility came from financial partners who had implemented CSAs; however, all personnel did indeed describe creativity and flexibility. Eva, whose GEAR UP program plans to implement accounts in 2013-2014, described the role of flexibility in implementing previous CSAs:

> "Well, I will, you know, I think it's the experience that we've had. We've been doing the IDAs for over seven years now. So having that experience and knowledge, our experience with financial education and truly our partnerships. Our relationships with our, we've got great relationships with our credit unions and trust and really strive to be good partners and supportive and so hopefully that will continue to build this as we plan [for our GEAR UP accounts] and I think just being flexible on how we can make it work and see that everybody is achieving their goals and their mission for their organization."

Dana described barriers encountered and approaches for working around them:

> "I think, at least or more flexibility in terms of just the...if you have different legislation, that would give you the flexibility to make this a very efficient and effective program. So if you have that opportunity to design something, keeping those things in mind, that what works for us in the DHHS and housing world

> obviously does not work exactly the same in the education world, you know. I think that's collectively our biggest lesson learned and also gives us the most creativity to figure out workarounds and ways to be innovative within, for the most part a pretty restrictive structure, so, yeah."

Dana described how she and her colleagues were considering adapting their CSAs to make them relevant to future GEAR UP students and college savers:

> "And I think just being open to changing the program because in 2007, I don't know how many kids had smart phones and now, I would say 90% of them do and so thinking about how do we make this continually evolving so that it's going to be here and applicable in 2020."

Barbara also described how her IDA-granting non-profit interpreted CSA requirements like missed deposits. Flexibility in this interpretation may allow some GEAR UP students to save successfully, whereas a more rigid interpretation would likely result in some GEAR UP students being removed from the CSA program. Barbara stated:

> "Yeah, if we ran the world...What, how many missed deposits? How do we define missed deposits? There is flexibility in what that looks like. We've started to look at excessive missed deposits which basically means you have to be batting at least .500 to continue in the program so if you're not making at least 50% of your deposits then we should have a conversation about whether this is a good fit."

The following quote comes from a conversation between Charlotte, a GEAR UP director, and Dominic, a personnel from an IDA-granting non-profit. Charlotte described how Dominic's flexibility allowed for financial literacy education curriculum to be adapted for GEAR UP:

> "Yeah. [Personnel at the IDA-granting non-profit] has been so wonderful with my requests. When we initially met and I saw their manual and the workbook for the kids, I had asked them if we could just spread it out over the next five years...So, that was really my goal, is just to make sure that what they're being taught really applies to their age and their situation..."

Discussion

Speaking with financial partners during their planning phase provided a unique opportunity to understand and witness—in real time—how financial partners and GEAR UP programs were planning their CSAs. The perspectives of these financial personnel illustrate the considerations made by banks, credit unions, 529 savings plan, and IDA-granting non-profits to implement CSAs in partnership with GEAR UP programs. Financial personnel's perspectives were organized into five topical areas, across which key lessons emerged that can inform CSA planning and implementation within GEAR UP.

Lesson One: Financial institutions that are incentivized to partner with GEAR UP programs can help plan and implement CSAs. Financial partners, particularly those who had already implemented CSAs, recognized planning was an important and ongoing process for the successful implementation of accounts. Incentives that were mutually beneficial to both GEAR UP programs and financial institutions could be used to attract and create financial partnerships, which were almost always perceived as a requisite for successful CSA implementation. In some instances, financial partners seemed to indicate that planning for the implementation process was intimidating; however, it became easier and less intimidating once underway.

Lesson Two: Careful planning may be a key to tailoring CSAs to GEAR UP students. Financial partners identified steps associated with implementing CSAs to include meeting with other partners, defining eligibility, and designing savings accounts that fit GEAR UP students' needs. For example, financial partners expressed that designing savings accounts in specific ways could lower barriers to save and that students' earned incomes could facilitate CSA implementation. These steps in the planning and implementation process were likely undertaken to help financial partners deliver the types of CSAs most beneficial to GEAR UP students, in order to ensure greatest access.

Lesson Three: Successful CSA implementation requires thorough design and coordination to foresee and address potential barriers. While undertaking some of these steps, financial partners identified obstacles to implementation. Unfamiliarity with financial institutions and privacy concerns were thought to make it hard for GEAR UP students and their families to save. The unique challenges that state and federal legislation present seemed to make planning and coordination difficult. Personnel from financial partners perceived that these barriers were surmountable, particularly if they were foreseen and planned for in advance.

Lesson Four: GEAR UP programs' and their financial partners' creativity and flexibility are transferrable to CSA implementation. All financial partners and their GEAR UP programs demonstrated creativity and flexibility that helped them overcome perceived barriers and challenges to account implementation. According to financial partners, this creativity and flexibility was applied to savings account design, eligibility requirements, coordination with communities and schools, and any barriers or challenges that emerged during the planning or implementation processes.

Conclusion

Perspectives of financial partners confirm that integrating CSAs into GEAR UP is complex. GEAR UP programs operate in ways that may be unfamiliar to financial partners and vice versa—yet their partnership may be critical to planning and implementing CSAs in ways that give students the greatest benefits. However, despite the complexity, CSAs within GEAR UP seem possible. Personnel from financial partners spoke of their motivations to work with GEAR UP programs and the challenges and strategies that they experienced as they worked to make CSAs possible and, hopefully, successful.

CHAPTER 5: PRACTICE AND POLICY DISCUSSION

By Terri Friedline, William Elliott, and Melinda Lewis

Overview

Evaluation of the efforts of GEAR UP programs to implement CSAs reveals important lessons for program and policy design. Significantly, relatively few GEAR UP sites have progressed very far with their planning for CSAs, and only one GEAR UP program from DOE's 2011 invitational featuring CSAs had actually implemented a college savings component by the time of the evaluation in 2013. This delay likely reflects barriers encountered by GEAR UP administrators, including resistance from some school personnel and financial partners, difficulty securing adequate match funds, personnel strain resulting from lack of funding for staff capacity, and the reality of challenges in supporting low-income students and families in successful college saving.

Key to future successful integration of GEAR UP programs and CSAs will be partnerships to augment GEAR UP capacity, deliver the financial education, and manage accounts necessary for CSA administration. GEAR UP programs need to carefully consider their planning processes, too, including how students will be enrolled in the CSA, how families will gain access to savings structures, how savings and matches will be disbursed for college, and how messaging can engage students in saving and foster their development of a "college-bound" identity.

While only preliminary lessons can be gleaned from this very early stage of CSA implementation within GEAR UP, some policy changes should be considered. In particular, GEAR UP programs need dedicated funding for CSAs to ensure that staff can take on account administration and that matches are adequate to incentivize participation. Toward this end, GEAR UP scholarships and the federal dollars used for IDA programs could both be used for CSAs in GEAR UP if federal regulations restricting this leverage were relaxed. Programmatically, if GEAR UP students were engaged in saving for college earlier, both their account balances and the effects of saving on their college expectations would have time to grow. Also, developing a tiered account structure so that students can access some of their savings to meet human capital needs during school could help to address the gaps currently confronted by low-income children and address GEAR UP personnel's priority of helping students to set short-term goals for their saving. Finally, GEAR UP programs need technical assistance to help them develop and administer their CSAs. They also need to be held accountable for delivering these programs and creating the conditions in which the educational outcomes possible with CSAs have the greatest chance to root.

Introduction

Operating a Children's Savings Account (CSA) program presents unique challenges for GEAR UP personnel: decisions have to be made about eligibility, students and families have to be identified and convinced that saving for college is a realistic possibility and a valuable goal, documentation is needed to open accounts, accounts have to be maintained or serviced, and systems have to be put in place to manage withdrawals. Especially for organizations with primary expertise in equipping disadvantaged students academically and socially—not financially—for higher education, taking on these tasks is a tall order. Indeed, many GEAR UP programs seemed uncomfortable speaking about how far along their savings programs were two years after responding to the 2011 invitational priority. In almost every conversation at each stage of the evaluation, the personnel we spoke with made comments stating that, "We don't have much to say," "We're not far enough along yet," or "We won't be able to help you." One program with whom we spoke—but chose not to participate in the evaluation—went so far as to explicitly comment, "We don't really know what we're doing. " These seemingly universal concerns reflect the need to ensure that sufficient information exists to guide GEAR UP programs as to best practices prior to proposing a national CSA policy as part of GEAR UP. They also speak to the challenges in developing and operating CSAs in isolation, rather than as part of a coherent national savings strategy designed to facilitate the financial and educational success of low-income children.

This final chapter summarizes the findings from focus groups and in-depth interviews across GEAR UP administrative personnel, school personnel, and financial partners. A number of lessons related to practice and policy can be gleaned from the findings of this evaluation study. We would like to note that the practice and policy lessons learned are just that—lessons that offer preliminary guidance for GEAR UP programs planning to implement CSAs and the policies that guide them. More research is needed that can convincingly delineate best practices and policy prescriptions, and these conclusions cannot be more definitively drawn until outcomes stemming from program implementation approaches can be assessed. In the meantime, these lessons can offer a starting point for GEAR UP programs and policies to support such initiatives, until more research is completed.

Lessons for Practice

Findings stemming from qualitative interviews with GEAR UP administrative and school personnel and their financial partners reveal a number of practical lessons for implementing CSAs. Here, we highlight what appear to be the most important lessons that relate to the research questions about programs' preparedness, steps taken, obstacles encountered, and strategies used in planning and implementing CSAs.

Unique Challenges

CSAs present unique challenges with which most GEAR UP personnel have no experience; this can make CSAs feel very complex and intimidating. In part, this has to do with state and federal legislation that make planning and implementation difficult. Examples include GEAR UP programs' need to navigate banking regulations that vary from state to state, align accounts with means-tested benefits such as Temporary Assistance to Needy Families (TANF) and Supplemental Nutrition Assistance Program (SNAP) eligibility rules, design implementation plans that are agreeable to GEAR UP schools and financial institution partners, and understand how accumulated savings may interact with financial aid determinations. The interaction between educational, financial, and social service systems—each with their own rules and ways of operating—make a systematic approach across all GEAR UP programs very complex. While schools have oversight at state and federal levels, their procedures vary from district to district—

sometimes even building to building. Eligibility requirements for social services like TANF and SNAP also may vary from state to state. In the absence of a coherent national child savings strategy, GEAR UP programs are limited in the extent to which they can glean best practices from each other, given the importance of context in shaping programming.

Financial institutions, while regulated by federal entities, have flexibility from state to state. Thus, GEAR UP programs must identify the rules most applicable to their CSAs and how those rules function within their school districts and states. For example, GEAR UP programs described state banking legislation regulating minor savings accounts that determines whether or not their states required a legal custodian to be named on an account when the beneficiary is under age 18. In one instance where a state required legal custodianship on minor savings accounts, the GEAR UP program named itself as the legal custodian with children as beneficiaries so that accumulated savings would not count against students' financial aid decisions and parents would not have to provide a Social Security Number to open accounts for their students (an advantage for those whose parents were undocumented immigrants or those whose parents were reluctant to participate). Given some evidence that holding assets in children's own names may increase their effects on educational outcomes (Elliott, Destin, & Friedline, 2011), this may be a workaround that retains program efficacy while addressing challenges of state banking legislation.

Another GEAR UP program described negotiating with schools about how to enroll students into accounts. The GEAR UP program and its financial partner wanted to collect information about family annual income to determine students' eligibility for a CSA; however, the school typically did not collect this type of information from families and thought it might be an uncomfortable boundary to cross. GEAR UP programs and their financial partners then needed to find a more acceptable way to determine eligibility. Instead, the GEAR UP program used free- and reduced priced lunch eligibility as a first step in their eligibility screening process—information that schools were familiar with and were already collecting.

Important for the consideration of broader integration of CSAs into GEAR UP programs, GEAR UP personnel do not arrive empty handed to the task of implementing CSAs. While it may be true that they are entering a new area of program delivery and may need to develop content knowledge around savings and financial services, they already possess many of the qualities, relationships, and skills needed to develop and implement CSA programs. They have relied on these qualities (flexibility, patience, and creativity) and skills (relationship building, listening to diverse constituencies, developing and reaching out with marketing materials, convening and running meetings, resolving conflict, and problem solving) for years while developing GEAR UP programming. These same qualities and skills serve as a foundation for developing content knowledge about savings and financial services and eventually for planning and implementing CSAs. Thus, while the task may seem daunting and GEAR UP personnel nearly universally feel inadequate, GEAR UP programs do have a foundation of existing qualities and skill sets that are transferrable to the planning and implementation of CSAs. There is considerable alignment between GEAR UP's goals and the potential outcomes of a children's savings effort. Despite this, it is clear that GEAR UP personnel will need to establish strong partnerships to be successful.

Establish Partnerships with Key Stakeholders

Because it is a new area for GEAR UP programs and because they have limited funding and time for implementation of CSAs, there is a real need for programs to establish strong partnerships with an array of organizations. However, establishing partnerships in an area where programs do not already have long established relationships, like in the financial arena, can be difficult.

Each stakeholder brings different needs, motivations, and concerns as they enter into partnerships to promote college savings. And, because each partner—GEAR UP, financial institutions, schools, and community agencies—contributes time and resources to developing the accounts, each partner has to be convinced that CSAs are a worthwhile and viable undertaking. Initially, part of this convincing might simply have to do with overcoming skepticism about whether low-income students can save for college. This skepticism is understandable; however, findings from large-scale research demonstrations confirm that the poor can indeed save if given the opportunity and the right supports (Mason, Nam, Clancy, Kim, & Loke, 2010; Schreiner & Sherraden, 2007; Sherraden & Stevens, 2010). Beyond this, stakeholders may need long-term incentives to partner with GEAR UP programs.

Some incentives to establish buy-in may be mission-motivated, meaning that some stakeholders see an opportunity to advance their personal or organizational visions and missions by partnering with GEAR UP. For instance, GEAR UP programs spoke of the need to partner with school personnel like counselors, teachers, principals, and superintendents who have limited time and expertise to assist with implementing CSAs. However, GEAR UP programs believed CSAs might be worth school personnel’s time given that accounts complemented their mission to prepare students for postsecondary education and to provide them with a foundation for financial success. This suggests that essential to the task of cultivating buy-in may be educating stakeholders about assets’ educational effects, such that institutional leaders understand what is at stake in incorporating this asset-building approach into GEAR UP’s model.

Other incentives to establish buy-in may be financially motivated, meaning that some stakeholders see a financial benefit to partnering with GEAR UP. Financial partners, for instance, may need financial incentives to partner with GEAR UP. Credit unions and IDA-granting non-profit organizations, whose budgets—and, therefore, existence—are more dependent on services, volunteers, grants, and donations may be more financially vulnerable than for-profit banks and 529 savings plans, particularly during the years that encompassed the Great Recession. The Great Recession from 2007 to 2009 was characterized by high unemployment, stagnant or decreased wages, and underwater mortgages. One IDA-granting non-profit identified their GEAR UP partnership as a way to diversify their services beyond the housing market, which took a hit during the recession. As such, it is not surprising that these partners identified strategic financial motives to partner with GEAR UP.

Emerging research about the effects of children’s saving on their later savings behavior as adults may inform financial institutions’ assessment of the potential financial motivations for participating in CSAs. Friedline and Elliott (2013a) have found that children who have savings accounts are significantly more likely to save, maintain relationships with financial institutions, and hold a variety of financial assets as young adults. Seen through this lens, financial institutions could see their partnership with GEAR UP as a long-term investment in building a larger constituency of educated, engaged, future customers.

Several GEAR UP programs also described leveraging their financial partners' Community Reinvestment Act (CRA) requirement to serve low- and moderate-income neighborhoods as an incentive for partnership (Board of Governors of the Federal Reserve System, 2013). In one case, in part because the GEAR UP school was located in a neighborhood targeted by the financial partner for CRA-related services, the GEAR UP program was able to establish buy-in from and develop a partnership with the financial institution. Another GEAR UP program, however, described the lack of CRA footprint within their state as a hindrance for partnering with financial institutions. Without a CRA requirement, some financial institutions apparently lacked an incentive to partner (Thomas, 1993).

Developing partnerships requires time. This fact was perhaps overlooked or undervalued by DOE when they announced the invitational priority. They did not announce the priority until a few months prior to programs having to submit their grant proposals. In addition to needing time to develop partnerships, it is also important for planning and implementing CSA programs, and GEAR UP programs may have found themselves able to move more quickly to implementation if there had been extended opportunities to solicit strong partners, clarify roles, and build alliances, prior to deciding to take on a college savings component.

Plan for Enrolling Student into CSAs

GEAR UP programs should develop plans for enrolling students without income or identifying documentation, opening accounts with very low (or no) minimum balance, allowing for contributions from relatives and other contacts within the child's life, delivering accounts to students across geographical regions, and planning in advance for disbursements once students enroll in college. Given that financial institutions often require the provision of a Social Security Number to open a savings account (Chan, 2011), GEAR UP programs may need to plan for enrolling students and their families who do not have this documentation. In one example, a GEAR UP program named themselves as legal custodians on the accounts with students as the beneficiaries to circumvent the need for a Social Security Number.

To address hesitation to participate, GEAR UP programs might also consider automatically enrolling students into the program upon entering GEAR UP. Currently, SEED for Oklahoma Kids (SEED OK) is testing this approach in a funded demonstration, which automatically enrolled randomly selected Oklahoma families in the state's 529 plan, with initial deposits, matching contributions, and tax advantages offered on a sliding scale (Goldberg, Friedman, & Boshara, 2010). While treatment group participants could decline the account that was automatically opened for them, researchers find that only one of the 1,340 eligible participants declined (Nam, Kim, Clancy, Zager, & Sherraden, 2013). New research from AEDI suggesting that just having a savings account dedicated for college may significantly increase the likelihood that a student enrolls, even with no or very little money actually saved (Elliott, 2013). This finding speaks to the potential benefits of automatic account opening.

Plan for Providing Access to CSAs

Some of the same factors that have kept many GEAR UP students and their families from engaging with financial institutions prior to GEAR UP are also proving to be barriers for GEAR UP and their financial partners. Several GEAR UP programs serve students who were located across wide geographical regions and living in rural areas. Geographic locations of financial institutions may play a role in accessibility for low-income savings account holders (Chan, 2011). In a survey of low-income families in Chicago, Los Angeles, and Washington, D.C., 20% used alternatives to financial institutions such as payday lenders or check cashers because their locations were more geographically convenient (Berry, 2005). Families who use these alternatives pay a high price for geographic convenience because payday lenders and check cashiers assess higher fees for their products when compared to those offered by traditional financial institutions. In other words, location may matter for financial institutions' accessibility to low-income students and families, who may otherwise pay disproportionately higher fees to use alternatives to savings accounts offered by traditional financial institutions. Of course, when considering the "cost" of the educational impact of these students' lack of access to structures for asset accumulation, the true price may be even considerably higher. Financial partners, particularly those operating in rural areas, mentioned that geography and remote locations are barriers to CSA implementation. For some GEAR UP programs, this meant developing a network of financial partners to provide services across the regions and finding ways to reach students in remote, rural locations who did not have a financial partner in their community. Significantly, the continual development of new technologies to facilitate access to financial services promises new approaches to addressing these barriers, particularly if nationwide CSA efforts offered opportunities to take such innovations to scale.

Plan For Disbursing CSA Payments

Even though dispersing savings from accounts to pay for college might seem like a long way off, GEAR UP programs need to begin planning for this from the very beginning. To facilitate the process of dispersing funds, it is important to have conversations with students and their families, financial aid officers at colleges and universities, and other financial institutions partnering to offer the CSAs. One financial partner explained how they developed good relationships with financial aid officers at colleges and universities so that, when questions arose regarding students' use of their savings to pay for tuition, financial partners could intervene by calling that officer directly to answer questions for students. School personnel explained how dispersing savings could sometimes take one to two weeks, meaning that students' receipt of their savings was delayed. This could be problematic if, in that time period, students needed their savings to purchase books or other materials for class or pay tuition in order to hold their enrollment space. Good communication between GEAR UP programs, students, and colleges and universities helped smooth out this delay so all parties could get what they needed in the time they needed it. However, these scenarios might have ended differently had GEAR UP programs and their financial partners not anticipated the complications of disbursement. Importantly, having these conversations early with students and families may help to bring college "front of mind," transferring it from the realm of distant dream to proximate reality, and engaging students in thinking about the coming day when their savings will be used to help them afford their college educations (AEDI, 2013).

Messaging and Social Marketing

One way to help students and their families overcome some of the aforementioned barriers is to carefully construct messaging and social marketing prior to implementing CSAs. Given the reality that GEAR UP students and their families may have limited experiences with bank accounts and lack trust in financial institutions, messaging and marketing around CSAs should be developed thoughtfully. One GEAR UP program from the 2011 funding cycle with plans to implement accounts in the 2013-2014 academic year postponed the original implementation date in part to make sure they developed the right messaging. Considerations include delivering messages through an organization that students and their families know and trust, providing materials in their native languages, acknowledging that CSAs can sound "too good to be true", and emphasizing to students that "students like me" save and go to college.

Some GEAR UP programs recommended messaging accounts from organizations with which students and their families were already familiar. For example, one GEAR UP program advertised accounts with materials and language from the financial institution with which they were partnering. School personnel expressed concern that students and families might not open accounts if they were unfamiliar with the financial institution, did not have access to the financial institution, or did not understand the connection between the financial institution and GEAR UP. They thought the messaging about CSAs might be better received if it came from the schools and community organizations with which students and their families were already familiar—not a bank most people had never heard of.

It is also important to provide materials in families' native languages. While a number of GEAR UP programs reported serving sizeable percentages of Spanish speakers, other languages included Arabic, Korean, Native American/First Peoples, Native Hawaiian, Nepali, Russian, Somali, and Vietnamese. Even if English is the primary language spoken by students, their families may benefit from flyers, information sheets, account statements, and other materials in their native language. This may also help root the idea of saving for college in students' and families' group identity, which can be important for the development of expectations about college and its likelihood in students' futures (Oyserman & Destin, 2010).

Another consideration for messaging is emphasizing to students and their families that "people like me" save and go to college by using examples from GEAR UP graduates who have been successful. School personnel from one GEAR UP program talked of a student who was formerly homeless, joined the GEAR UP program, opened a CSA, and enrolled in college. School personnel said this student was a very powerful example for others and potentially sent messages to students that they could save and that college was possible. Moreover, school personnel believed one reason this student's example was powerful was because other students could relate to her—they were like her. At another GEAR UP program, school personnel stated that students needed examples with whom they could identify. They explicitly stated students needed to understand "people like me" save and go to college and that CSAs should be messaged in this way. This aspect of identity development, and its role in motivating students to save and to adopt academic attitudes and behaviors consistent with achievement, may speak to the wisdom of hiring GEAR UP personnel who can personally relate to the struggles facing these first-generation college students. Students' need for examples of "people like me" may also speak to working closely with colleges and universities to develop mentoring initiatives to shepherd students through their initial time at college.

Explain the Purpose of CSAs to School Personnel

Somewhere in between students and GEAR UP administrators and policymakers are school personnel. School personnel are the people who transform the idea of CSAs developed at the administrative and policy levels into a real-life program for students and their families. In other words, they might be considered the front line service providers of GEAR UP programs as they are currently constituted. Given their apparently critical nature to GEAR UP programming, these personnel should have an understanding regarding the rationale for CSAs. In thinking about the link between asset accumulation and educational outcomes, too, there may be a benefit to ensuring that school personnel buy into CSAs; teachers' expectations for students may affect academic achievement and students' identification with college as a real possibility for their futures, particularly where students may receive mixed messages about higher education from parents and school personnel.

In several programs, school personnel were the last to be consulted about CSAs and had logistical questions about how accounts would work, who would open them, how students would save, and why accounts were being added to what already appeared to be a comprehensive program. While school personnel spoke positively about accounts and generally understood the relevance of saving for college in advance, they were less familiar with the evidence base behind CSAs. That is, they were not familiar with savings accounts being linked to reading and math achievement, a college-bound identity, college attendance and graduation, and post-college financial health—even with small-dollar amounts accumulated (Elliott, 2013; Elliott, Destin, & Friedline, 2011; Elliott & Nam, 2013). Providing information about this research may help school personnel advocate for CSAs for their students rather than simply go through the motions of compliance with the CSA program.

Overcoming Barriers to Saving

GEAR UP programs identified a number of potential barriers to students' and their families' abilities to save in accounts for college. Financial limitations, unfamiliarity with financial institutions, privacy concerns, fear and hesitancy related to student loan debt, and inaccessibility of financial institutions due to rural geography were the main barriers identified by GEAR UP programs. A few of these identified barriers are discussed here.

A common question raised in our interviews was whether the poor can save. In other words, how can families with limited financial resources choose between groceries, rent, medical bills, and saving? Though previous research confirms that low-income students and families can save with the right supports (Mason, Nam, Clancy, Kim, & Loke, 2010; Schreiner & Sherraden, 2007), GEAR UP programs nonetheless expressed the concern that family financial limitations could be an obstacle to implementing CSAs. According to one personnel from a 529 savings plan, a related barrier that low-income students and their families might face is withdrawing savings from their accounts prematurely when emergencies arise. Indeed, previous savings programs using IDAs with adults find that almost half withdraw their savings prematurely (Schreiner &

Sherraden, 2007; Sherraden & McBride, 2010). Importantly, these challenges are not unique to low-income families. All individuals are responsive to incentives and disincentives as motivators for their behavior and, where positive incentives for saving instead of immediately consuming income are available, low-income families will respond much the same as wealthier households, albeit on a scale commensurate with their available resources.

In partnership with financial institutions, particularly IDA-granting non-profits, some GEAR UP programs designed or adapted savings accounts with institutional features that might help low-income students and their families save (Schreiner & Sherraden, 2007). Institutional features include such things as automatic enrollment, low initial deposit, direct deposit, match, regular statements, and incentives for reaching benchmarks. By design, IDAs are savings accounts that are paired with institutional features such as financial education, facilitated by features like direct deposit, incentivized by providing matches (e.g., every $1 saved in the account is matched with an additional $1), designed to identify expected savings goals (e.g., a minimum threshold for monthly savings), and penalized for making withdrawals for unapproved expenses (Schreiner & Sherraden, 2007). These features are intended to lower the barriers to account opening and savings accumulation for low-income account holders like GEAR UP students, thus changing the calculus that has faced low-income families considering account ownership outside of the CSA context.

GEAR UP programs also suggested that families' "unbanked status," meaning their lack of any bank accounts, and unfamiliarity with financial institutions could make implementing CSAs challenging. According to a national survey conducted by the FDIC (2012), upwards of 28 to 36 percent—more than a quarter of families in the U.S.—may be excluded from financial institutions at any given time. Families from racial and ethnic minority groups or families with limited financial resources remain on the financial margins of society more often than their counterparts. Given these statistics, concerns expressed are realistic since GEAR UP serves low-income, often minority students and their families. However, at the same time, because low-income parents and students have similar aspirations of higher educational success as their more advantaged peers, to the extent to which CSAs can be understood as a valuable tool with which to pursue these goals, families may be more likely to overcome their resistance and close the distance between themselves and mainstream financial institutions.

Low-income students who perhaps have limited experiences with financial institutions might feel uncomfortable sharing personal, private information like income. In a survey of Canadian families, 46% reported feeling anxious talking about money and 53% reported believing they should be managing their money better (BMO Financial Group, 2008). In one study of the unbanked (who are disproportionately from lower-income households and racial/ethnic minority groups), lack of trust in financial institutions was the fourth most commonly reported explanation for not having an account, after lack of funds, poor credit history, and high fees (Lyons & Scherpf, 2004). Even within the family, where relationships are presumably more personal and information less private, the topics of income and money are rarely discussed. Twenty-eight percent of parents and 15% of their children report that they have conversations about money very often, on a regular basis (T. Rowe Price, 2013). Thus, students and their families may have concerns about sharing private information to financial partners, even when the purpose is to open CSAs. Family financial limitations and lack of familiarity with financial institutions may compound this discomfort.

Low-income students and their families could be hesitant about opening savings accounts since “too good to be true” is a prevailing warning associated with fraud: “If it seems too good to be true, it usually is.” A 5:1 match rate through an IDA-granting non-profit—what is essentially a 500% interest rate—could surely seem too good to be true for low-income students and their families and spark hesitancy about the accounts. After all, the average interest rate for most savings accounts is about 1% (Chan, 2011; Friedline, 2013). GEAR UP programs and their financial partners indicated spending time on financial literacy education at account opening is a way to dispel these concerns. Another strategy already discussed is automatic enrollment.

Lessons for Policy

Findings reveal a number of policy lessons for CSA implementation within GEAR UP. These lessons include designating funds specifically for CSA implementation, providing support for GEAR UP programs and holding them accountable for account implementation, allowing required scholarship money to be used to fund accounts, creating vehicles for engaging students in college savings earlier than currently designed within GEAR UP, exploring a tiered account structure to provide students with concrete options for addressing financial barriers to academic achievement while still in school, relaxing federal-to-federal match restrictions, and establishing a national, universal CSA network. These lessons are discussed in more detail below.

Designate CSA-Specific Funding

The 2011 invitational priority was unfunded. This means programs had no designated DOE funding for opening accounts or providing match or incentives. Nor did they have funding for hiring personnel with unique knowledge about CSAs to help with implementations. This appears to be an important factor in why so few programs have started CSAs two years later and why those who have started CSAs have opened very few accounts. These programs already have limited financial resources as well as personnel to run funded activities; taking on the extra work of implementing CSAs, for many, may not be realistic without designated funding from DOE. It also may mean that CSAs end up being deprioritized by GEAR UP programs because, as an unfunded priority, the message practically is that CSAs matter less than other funded GEAR UP activities. Or, GEAR UP programs may attempt to pursue their CSAs under constraints that compromise effectiveness, including inadequate matches to incentivize student savings or financial education components that fail to equip students with the financial capacities they need as they approach college.

Allow required scholarship money to be used to fund accounts. A way to help fund CSAs is to allow GEAR UP scholarship money to be used by programs for CSA purposes. Due to restrictions in the ways federal GEAR UP funds can be used, some programs could not allocate money in their budgets for CSAs in the way they had anticipated. State GEAR UP programs are required to provide scholarships to their students, an activity that is optional for partnership GEAR UP programs. Some grantees had anticipated reallocating money from GEAR UP scholarships to fund accounts; however, they discovered after receipt of the grant that this reallocation was not permissible. Thus, their CSAs went unfunded, which perhaps explains why so few students opened accounts in at least one of the programs with which we spoke. Allowing scholarships to be reallocated into CSA matches would align with proposals to convert existing financial aid dollars into "early commitment" programs, such as the College Board (2013) recently advocated with the Pell Grant program.

Relax restrictions against federal-to-federal match.[13] Another creative way some GEAR UP programs had hoped to fund their accounts was by partnering with non-profit, IDA-granting organizations. These non-profits received their funding through the Assets for Independence (AFI) Act, which provides federal dollars to open savings accounts for lower-income individuals. Often times, IDA-granting non-profits emphasize education as one of the approved saving goals for which account holders can earn match incentives on their qualified withdrawals.[14]

However, GEAR UP programs encountered two problems for partnering with IDA-granting non-profits in these ways. First, IDA-granting non-profits in and of themselves have limited grant funds to open accounts. For instance, one GEAR UP program we spoke with planned to open 62 CSAs—the number of accounts that the IDA-granting non-profit had the funds to open. While those 62 students may benefit from saving in incentivized accounts, the approximately 4,000 other GEAR UP students will not benefit from these accounts. At least in this program, the scope of CSAs was limited to the AFI funds available from the IDA-granting non-profit.

Second, policy restricting federal-to-federal match prohibited GEAR UP programs from leveraging their partnerships with IDA-granting non-profits to meet their match requirement. The Office of Management and Budget (OMB) manages budgets developed and executed by the Executive Office of the President, which includes the governance of discretionary grant programs like GEAR UP. OMB establishes cost principles that guide agreements with grantees that receive federal funds. One of the principles in Circular A-122 prohibits matching federal monies from one grant to federal monies from another.[15] While this does not prohibit GEAR UP programs from partnering with IDA-granting non-profits to open CSAs, it may create a disincentive for partnering, and it certainly fails to address GEAR UP programs' ongoing need for access to matching funds.

Consider Alternative CSA Designs

GEAR UP programs saw potential for alternative CSA designs, even though these alternatives may fall outside the realm of GEAR UP jurisdiction. For instance, one alternative identified by GEAR UP administrative and school personnel was to start college savings earlier, such as in elementary or middle school. Given that the earliest GEAR UP programs can begin serving students is sixth grade, GEAR UP programs are unable to extend CSAs to students in elementary school by design. Even when GEAR UP programs begin serving students as early as sixth grade,

[13] This match refers to the requirement embedded in GEAR UP stating that programs awarded funding are required to match 30% to 50% of their total budget from non-federal monies. This does not refer to the match incentives often incorporated into CSAs that help account holders accumulate savings.
[14] This means an account holder with $1,000 in savings for her bachelor's degree in an IDA could withdraw $5,000 when she pays her tuition bill—a 5:1 savings match.
[15] For more information, visit the Federal Register Vol. 50, No. 168 page 51928:
http://www.whitehouse.gov/sites/default/files/omb/assets/omb/fedreg/2005/083105_a122.pdf

this does not necessarily mean that CSAs are opened at this time. Many of the programs we spoke with were planning to open CSAs once students reached high school. Once opened, GEAR UP programs saw the benefit of allowing students to make withdrawals for needed education-related expenses like SAT and ACT preparation courses and college application fees. These expenses perhaps call for a tiered account structure that allows for students to save for short-term and long-term expenses simultaneously, a design that is possible within GEAR UP programs.

Create vehicles for engaging students in college savings earlier. As currently designed, GEAR UP's college savings effort does not engage students until they are in high school, which means not only that students have only four years or less for their savings to accumulate into balances adequate to help reduce their dependence on student loans but, also, that the important attitude and behavior effects—with implications for academic achievement and college preparation—have far less time to influence student performance. Engaging students earlier in their academic careers, at least in early middle school, when they first enter the GEAR UP pipeline, would give balances time to grow and take advantage of the power of early intervention to shape students' and families' expectations about college.

Explore a tiered account structure. While GEAR UP personnel echoed the concerns of many that the money saved by low-income students in their CSAs could be diverted in the event of family financial emergencies, there may be some value to creating a tiered account structure for CSAs, where students can access some money on a shorter-term basis, in order to make important purchases related to the acquisition of human capital, including technology and enrichment activities, while saving on a longer-term basis for college tuition and related expenses. Indeed, some of the rationale of GEAR UP's activities involves attempting to influence the educational context of disadvantaged students, beyond intervening directly in their college preparation, through training teachers and instituting enrichment offerings in the schools. Still, these low-income students are at a significant disadvantage when compared to their wealthier peers, and having access to some of their savings as they encounter barriers and opportunities in their academic careers may help to address this disparity.

Provide Technical Assistance for GEAR UP Programs

Aside from funding, GEAR UP programs may need other supports for implementing CSAs. One additional support might include technical assistance. As mentioned in the lessons for practice, implementing CSAs within GEAR UP can be a complex undertaking. Many GEAR UP programs were at a loss for where to begin and relied on a process of trial and error to plan and implement accounts. One GEAR UP program with which we spoke sought the assistance of another GEAR UP program that was more experienced in account implementation. However, this assistance developed organically from a conversation at a national conference, suggesting it might only be randomly available to GEAR UP programs. And, as discussed above, the sporadic nature of CSA inclusion in GEAR UP programs at this point and the reality of different regulatory and policy contexts in each state make transferring knowledge from one GEAR UP site to another problematic.

This is an area where the asset field can help by forming teams of practitioners and researchers who, upon request, go to a particular program and provide the technical assistance they need to be successful. The field also needs to start developing manuals on how to start up and run CSA programs, provide a depository of sorts where information can be easily accessed, develop a system where questions can be asked online, and publish a directory that lists financial institutions that have worked with CSAs in the past. There also needs to be some place where programs can retrieve standardized forms or at least examples of Memoranda of Understanding (MOUs) to be signed with school districts and banks, for example. They also need to be provided with information about where to access programs like Outcome Tracker[16] than can help them collect information on accounts. There is also a great need to distribute the latest findings on CSAs and, in particular, their effects on educational outcomes, to GEAR UP administrative and school personnel and their financial partners.

In order for this to happen, funders will also need to begin to invest in these activities. Outreach and engagement of those beyond the "asset field, " as currently conceptualized, will need to increase, since, truly, leaders and institutions in many sectors have a vested interest in exploring the connections between asset accumulation, educational achievement, and financial well-being. Not only will such activities assure the success of programs, they will also drive down the overall financial and personnel costs of implementing CSA programs within GEAR UP.

Incentivize and Hold GEAR UP Programs Accountable

One of the consequences of making CSAs an invitational priority was that GEAR UP programs were not mandated to follow through on implementing their CSA programs. While all GEAR UP programs had an evaluation plan per funding requirements (Friedline & Elliott, 2013b), those requirements did not make it mandatory to evaluate CSAs. In addition to not receiving dedicated funds to plan and implement accounts, programs also are not required to evaluate their accounts. Because evaluating CSAs was not mandated, some programs purposefully avoided making specific goals related to CSAs in order to not be held accountable. This does not mean that GEAR UP programs do not want their CSA programs to be successful. On the contrary, GEAR UP programs want very much for their CSA programs to be successful and are working very hard toward this end. But why would they make themselves subject to DOE oversight without incentives? GEAR UP programs might have better incentives to plan and implement successful CSAs should they receive funding to do so and evaluation requirements written into federal grant applications. Given the urgent need for ongoing evaluation of CSA efforts in order to inform future program and policy development, encouraging this inquiry should be a priority. Along these lines, DOE should require as part of the grant application process that GEAR UP programs include such MOUs from the financial institution(s) with which they will be working and the school district. By institutionalizing some of the planning process, programs will be set up to succeed.

Conclusions

Though findings are preliminary, it appears that few GEAR UP programs from the 2011 priority have undertaken the challenge to open CSAs for their students. Only one known GEAR UP program that received funds from the 2011 invitational priority has implemented CSAs. While

[16] For more information about Outcome Tracker, software used to track and monitor deposits, withdrawals, and balances of accounts within savings programs, visit this website: http://www.vistashare.com/Corporate/Home

there may be other programs not participating in this evaluation study that have implemented CSAs, our conversations lead us to believe this is likely one of the only programs do to so. This small number is due perhaps in part because CSAs are different from other types of activities that administrators of GEAR UP programs are used to overseeing. GEAR UP programs may also lack sufficient staff, funds, or guidance to implement accounts quickly. It also speaks to the inherent challenges in taking on a task as complex as CSA development and implementation absent a national commitment to building such a structure; certainly, without supportive federal tax law and state policy and the vested support of the financial services sector, few community entities would be able to unilaterally administer a successful 529-style CSA, for example.

Despite complications and seemingly limited support, GEAR UP programs are planning for CSAs. Of the remaining three GEAR UP programs with which we spoke from the 2011 cycle, all were planning to implement CSAs in the upcoming years. GEAR UP programs are identifying obstacles and finding solutions. They are applying their existing skill sets that include creativity and flexibility to a new area—savings and financial services. They are committed to CSAs because of their recognition that helping students and families to build assets can further GEAR UP's primary objectives of improving educational attainment among disadvantaged youth and, most significantly, help these students to chart new trajectories for their educations and their lives. GEAR UP programs are identifying supportive partners in the process and have high hopes for helping students reach their educational goals. The coming years will be even more informative as these programs begin to roll out CSAs to their students. In time, GEAR UP programs will have more experience with and comprehensive knowledge about what it takes to implement CSAs, which may in turn help to inform CSA program development in other academic and support program contexts.

Limitations

This evaluation study provides an initial glimpse into the CSAs offered through GEAR UP. The findings in this report are subject to several limitations discussed in greater detail here. First, only five of the 33 GEAR UP programs identified as having a savings and/or financial literacy component funded during the 2011 cycle participated in on-site evaluations. Second, GEAR UP programs and their financial partners varied in ways that we did not originally anticipate, further complicating generalizability and comparability. For example, while some programs had school personnel and financial partners, others did not. The number of personnel and partners varied widely, as well. Only one GEAR UP program from the 2011 cycle had actually implemented CSAs at the time of evaluation. Moreover, there was a lot of variation in the design of GEAR UP programs and in the way they administered or planned to administer their CSAs. This further complicates comparisons across GEAR UP programs. Third, findings from qualitative interviews conducted in this evaluation study are subject to the interpretation of researchers. Therefore, our interpretations of GEAR UP programs might not be presented or understood as intended by the participants. While our interpretations may at times misunderstand GEAR UP programs' true meanings, it was our intent to give voice to GEAR UP programs' experiences, to treat their experiences with the utmost respect, and to tell their stories as accurately as possible.

Questions for the Road Ahead

Findings also raise some important questions. Some questions are related to GEAR UP students' and families' experiences with CSAs, while other questions are related to evaluating accounts' effectiveness for improving students' outcomes.

- What roles do students and their families perceive GEAR UP to play in their college or postsecondary education?
- What are GEAR UP students' and their families' previous experiences with banking? With saving for college?
- What are GEAR UP programs' experiences with CSA implementation? How successful do personnel perceive CSAs?
- How much does it cost to implement a CSA component within a GEAR UP program? What cost does a CSA add to other GEAR UP activities?
- How many GEAR UP students open CSAs within and across programs? How much savings do GEAR UP students accumulate in their CSAs?
- What meanings do GEAR UP students and families apply to their CSAs?
- How do GEAR UP students describe their experiences with their CSAs? What things make saving difficult? What things help them save?
- What are GEAR UP programs' experiences with dispersing savings from college accounts to pay for students' college costs?
- Among students who have CSAs, how many attend college or other postsecondary education? Do they attend at significantly higher rates than GEAR UP students who did not have CSAs?
- Does accumulated savings significantly relate to GEAR UP students' enrollment in college or other postsecondary education?
- Do CSAs and accumulated savings significantly relate to GEAR UP students' use of student loans to fund their college or other postsecondary education costs?
- Do GEAR UP students with CSAs score significantly higher on financial literacy knowledge than those without accounts?
- Do GEAR UP students with CSAs display significantly improved financial well-being post-college, measured through net worth or a comparable criterion, compared to students without accounts?

The current program evaluation study provides initial insight into GEAR UP programs' experiences with CSAs. While no definitive conclusions can be drawn from the findings presented in this report, findings lay a foundation for future research to better understand GEAR UP programs' CSAs. By extension, future examination of GEAR UP's experiences with college savings efforts can help to illuminate opportunities to integrate CSAs into other college-preparatory and academic support programs for disadvantaged students, into school settings more broadly, and into the mainstream offerings of financial institutions.

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Methods

We approached the evaluation by using a multi-method design, including quantitative surveys and qualitative in-depth interviews and focus groups. This report focuses on the in-depth interviews and focus groups with GEAR UP staff, school personnel, and financial partners. These qualitative methods were utilized in order to gain a deeper understanding of GEAR UP programs' experiences with planning and implementing CSAs. Four research questions guided the in-depth interviews and focus groups, which are described in greater detail below.

Research Questions

The research team was primarily interested in assessing GEAR UP programs' organizational capacity to administer CSAs by learning what they had done so far to plan for or implement their accounts, what they were doing now, and what their plans were for accounts in the future. As such, we identified research questions that allowed us to explore GEAR UP programs' perceptions of their planning tasks, implementing activities, and aspirations for CSAs. This study includes four primary research questions of 2011 GEAR UP grantees who accepted the invitational priority to include financial access and CSAs in their programming activities:

1. How well-prepared do GEAR UP programs perceive themselves to be for planning or implementing CSAs?
2. What steps have GEAR UP programs taken to plan or implement CSAs?
3. What obstacles have GEAR UP programs encountered when planning or implementing CSAs?
4. What strategies have GEAR UP programs used to overcome obstacles when planning or implementing CSAs?

Sample Selection

The sample was identified in a two-step process. In the first step we identified GEAR UP programs that offered CSAs and were willing to participate in in-depth, on-site evaluations. The second step was to identify specific individuals within those organizations best suited to serve as participants in the in-depth interviews and focus groups.

Identifying GEAR UP programs for on-site evaluations. To begin, all 66 GEAR UP programs from the 2011 grant cycle received an email from DOE encouraging them to participate in the evaluation. This email was followed up by emails and phone calls from the AEDI evaluation team to programs identified as explicitly offering CSAs or financial education.

We combed through the abstracts of all 66 grant proposals from the 2011 grant cycle to identify grantees that explicitly stated adherence to the invitational priority to implement CSAs and / or financial education. This process yielded a sample of 33 GEAR UP programs whose activities included opening CSAs and / or teaching financial education to students and their families. Twenty-three percent were grants awarded to state entities and 77 percent were grants awarded to partnerships between institutions of higher education, school districts, and community organizations. The average grant award for state GEAR UP programs was $4,212,837 (*SD* = $1,113,217) and the average grant award for partnership GEAR UP programs was $1,587,051 (*SD* = $1,018,193).

Of the 33 GEAR UP programs, 25 agreed to participate in an initial survey and represented a response rate of 76%.[17] One program declined to participate and the remainder was unable to be reached by phone or email. Calls were made on at least five different occasions to each program requesting that a contact person return our call to participate. However, these efforts were unsuccessful in reaching these eight programs. The initial survey posed 12 questions about their GEAR UP program such as the number of students served, the number of staff employed by the program, whether or not the programs offered CSAs, and whether or not the programs offered financial education. GEAR UP programs were also asked in the initial survey whether or not they would be willing to participate in additional follow-up.

Our next step was to further identify GEAR UP programs that could participate in the in-depth, on-site evaluation. Of the 13 GEAR UP programs that reported offering CSAs to students and their families, eight indicated a willingness to be contacted with additional follow-up.[18] Of those eight GEAR UP programs, site visits were made to three programs and phone calls were made to two programs. Programs that participated in these additional site visits or phone calls were chosen based on our desire to understand programs which exhibited some diversity in terms of (1) types of grantees (state and partnership), (2) program size, (3) geographic location, and (4) degree of experience with implementing CSAs and financial education.

Identifying participants for in-depth interviews and focus groups. Broadly, we identified three distinct groups of participants who could participate in in-depth interviews and focus groups. Participant groups included GEAR UP program or administrative personnel, GEAR UP school personnel, and financial partners. Our original intent was to only include program or administrative personnel and school personnel in the on-site evaluations and only gather financial partners' perspectives via quantitative surveys. However, in the course of speaking with GEAR UP programs and scheduling on-site evaluations, it was recommended we speak with financial partners, as well. Given the sometimes emergent nature of qualitative research (Creswell, 2013), we adjusted our original sampling frame to incorporate in-depth interviews of representatives from GEAR UP's financial partners. The participants are described in greater detail below.

Administrative personnel. Administrative or program personnel serve in supervisory capacities for GEAR UP activities. On average, GEAR UP programs with CSAs report hiring 45 staff persons; however, the number of administrative personnel is much smaller. In larger GEAR UP programs, the administrative personnel consists of five to 10 people whereas in smaller GEAR UP programs, perhaps only one person serves in a supervisory capacity. In most cases, their roles include planning for and designing program activities, including CSAs, and overseeing

[17] Two of these 23 GEAR UP programs operated in the same school districts under the same staff; however, there were two separate grant awards from DOE. Therefore, these two programs are counted separately.
[18] There were several missing responses from GEAR UP programs regarding their willingness to be contacted for additional follow-up. Of the nine programs who responded to this question, eight (90 percent) reported a willingness to be contacted for additional follow-up.

implementation. A representative from the administrative personnel at each GEAR UP program assisted with scheduling our on-site evaluations and served as our key informant. Administrative personnel participated in in-depth interviews and focus groups.

School personnel. GEAR UP programs that offer CSAs report having an average of 162 school-based personnel to assist with program activities. School personnel can include personnel funded directly through the GEAR UP grant, teachers or counselors who volunteer their time to assist with activities, or personnel from other programs which receive sub-contracts to further GEAR UP programs' goals. School personnel are responsible for implementing the activities planned for and designed by the program or administrative personnel. Often times, school personnel's offices are located within school districts served by GEAR UP programs and provide services directly to students and their families. These personnel participated in in-depth interviews and focus groups. The representative from the administrative personnel who assisted with scheduling on-site evaluations selected those who would participate in and coordinated interviews and focus groups with school personnel.

Financial partners. Of the 13 GEAR UP programs that offer CSAs, approximately 10 partner with a financial institution like a bank, credit union, or 529 savings plan. It is not necessarily surprising that some GEAR UP programs do not partner with financial institutions. GEAR UP programs are at different stages and in some cases, programs are only beginning to plan for offering CSAs. In these cases, programs may not have yet identified the financial partners with whom they will work to deliver CSAs. Among those that have identified financial partners, these partners play different roles for planning, designing, and implementing CSAs depending on the GEAR UP program. In some cases, financial partners wrote letters of support for the original grant application and have played a very small role in the GEAR UP program since that time. In other cases, financial partners deliver financial education workshops to students and their families or provide the accounts in which students and families save. Financial partners participated in in-depth interviews. The representative from the administrative personnel who assisted with scheduling on-site evaluations coordinated in-depth interviews with financial partners.

Description of Research Sites

A total of five GEAR UP programs participated in additional follow-up. Three state GEAR UP programs participated in in-depth, on-site evaluations. Two partnership programs participated in follow-up phone calls. The follow-up phone calls consisted of in-depth interviews with key GEAR UP administrative personnel. Across the five programs, there was a range of size, program experience level, and geographic locale. The smallest program served less than 2,000 students and employed approximately three staff persons.[19] The largest program served over 8,000 students and employed approximately thirty staff persons. State GEAR UP programs tended to operate in both rural and urban areas, given that their boundaries of operation were state-wide. For instance, state programs served between 18 and 22 school districts spread across

[19] The three staff persons included both program or administrative personnel and school personnel. Given the small nature of these partnership programs participating in the additional follow-up, it was decided that in-depth interviews could take place over the phone rather than travel for an on-site visit to conduct only one in-depth interview, for example.

their states. Partnership programs operated within more restrictive geographical boundaries, such as servicing one town or school district. One partnership program operated within an urban setting and one partnership program operated within a rural setting. GEAR UP programs came from the eastern and western regions of the United States.

The 2011 grant cycle was the first time some of these programs received GEAR UP funding from DOE, whereas other programs had received GEAR UP funding for several consecutive years. Some GEAR UP programs offered CSAs prior to the 2011 grant cycle whereas for others, this was their first time offering CSAs to students and their families. This indicates variation in both the level of experience in operating a GEAR UP program generally and in implementing CSAs within GEAR UP.

Interviewers and Training Protocol

The AEDI evaluation team consisted of faculty and staff from the University of Kansas School of Social Welfare. Members of the evaluation team were chosen based on their experience with, knowledge of, and interests in GEAR UP programs, children in educational settings, CSAs, qualitative research, and interviewing skills. Dr. Edward Scanlon, Associate Professor, led the AEDI evaluation team conducting in-depth interviews and focus groups. He was accompanied in this role by Dr. Toni Johnson, also an Associate Professor. Drs. Scanlon and Johnson both have years of experience conducting qualitative interviews through various studies related to the Saving for Education, Entrepreneurship, and Downpayment (SEED) national research demonstration that opened savings accounts for children at 12 locations around the country. Dr. Scanlon was the principal investigator of the SEED national research demonstration and Dr. Johnson was a part of the SEED evaluation team. Additionally, Dr. Scanlon participated in the qualitative component of the American Dream Demonstration, a national demonstration study of Individual Development Accounts conducted by the Center for Social Development.

Dr. William Elliott, Assistant Professor and Director of AEDI, and Dr. Terri Friedline, Assistant Professor, were the remaining faculty members of the evaluation team. Dr. Elliott also has experience conducting qualitative interviewing as a part of the SEED national research demonstration. One SEED location, the *I Can Save* program, involved qualitative interviewing with children, families, and staff. Dr. Elliott was a part of the evaluation team that conducted interviews at SEED *I Can Save*. Dr. Friedline has experience conducting qualitative interviewing with children in the juvenile justice and foster care settings and has a social work background that includes several years of clinical practice with children and adolescents. For this evaluation of GEAR UP programs, Dr. Friedline conducted the in-depth interviews and focus groups with support from the evaluation team.

The remainder of the team included Dr. Marco Mora, Ms. Kathryn Showalter, MSW research assistant, and Mr. Mackenzie Crawford, MSW research assistant. Dr. Mora, an AEDI research assistant and also a recent graduate from the University of Kansas School of Education, has a background in education instruction and experience conducting in-depth interviewing, transcribing, and coding. Ms. Showalter, an MSW student, has a background in policy advocacy in social work and experience transcribing and coding interviews. Mr. Crawford, an MSW student, has experience working with children in educational settings.

Drs. Scanlon and Johnson trained the evaluation team to conduct in-depth interviews and focus groups at the University of Kansas School of Social Welfare in Lawrence, Kansas during January 2013. The training was conducted after the evaluation team was oriented to the purposes of GEAR UP and the in-depth, on-site evaluations. The training consisted of an introduction to qualitative research generally and in-depth interviewing and focus groups specifically. We discussed interview topics, protocols and interview guides developed the evaluation team, and skills for open-ended questioning and seeking concreteness and clarity from participants' responses.

Interview Protocol, Topics, and Format

The AEDI evaluation team conducting in-depth interviews and focus groups relied on interview guides that covered seven topics related to our primary research questions. These topics included GEAR UP programs' (1) perceptions of students' needs for preparing them for and succeeding in college, (2) preparedness for planning and implementing CSAs, (3) steps taken to plan or implement CSAs, (4) successes in planning or implementing CSAs, (5) obstacles in planning or implementing CSAs, (6) solutions for overcoming obstacles that emerged when planning or implementing CSAs, and (7) aspirations for their CSAs.

Permission to conduct the research was granted by the University of Kansas Human Subjects Committee-Lawrence (HSCL #20403). Prior to conducting the in-depth interviews and focus groups, information statements were signed in which participants affirmed their consent to participate. In the two cases in which in-depth interviews were conducted via phone, the information statement was read to participants, time was given for questions, and participants verbally affirmed their consent to participate. Their affirmations were captured in the audio transcripts of the interviews. Both in-depth interviews and focus groups were audio recorded and transcribed. After the first in-depth interview and focus group were conducted, modifications were made to the interview guide for use in future on-site evaluations. In addition, names of all participants were changed to protect participants' identities and to ensure their confidentiality.

In-depth interviews. In-depth interviews lasted for approximately 45 to 90 minutes and were conducted with (1) a program or administrative personnel person who assisted with scheduling on-site visits and served as our key informant and (2) a representative from financial partners identified by our key informant. The interview guides for in-depth interviews included 21 broad questions with accompanying probes to explore topics further and elicit more detailed information. The in-depth interview guide is available upon request. Questions remained consistent with only slight variation depending on whether they were being asked of program or administrative personnel versus financial partners.

Focus groups. Focus groups lasted for approximately 90 minutes and were conducted with (1) program or administrative personnel and (2) school personnel. The interview guides for focus groups included 10 broad questions with accompanying probes to explore topics further and elicit more detailed information. The focus group interview guide is available upon request. Questions remained consistent with only slight variation depending on whether they were being asked of program or administrative personnel versus school personnel.

Data Analysis

After data was collected through in-depth interviews and focus groups, the interviews were transcribed and loaded into ATLAS.ti, a software program used to efficiently organize and code qualitative data. Next, we identified codes using an iterative process that incorporated both deductive and inductive techniques. Broad themes identified via the research questions guided the initial deductive coding process. In part, these research questions and related themes were based on the complimentary theories of identity-based motivation (IBM) theory and theory of asset effects that explore the mechanisms through which CSAs relate to college outcomes—namely, educational expectations (Elliott & Beverly, 2011a, 2011b; Elliott, Choi, Destin, & Kim, 2011). In addition, Dr. Scanlon led the evaluation team in using an inductive technique to identify themes that emerged from the transcripts. This iterative process served to create the code list used to code the transcripts. All members of the evaluation team worked from the final code list constructed by Dr. Scanlon.

The third step was to code transcripts using the identified code list. Transcripts for program or administrative personnel, school personnel, and financial partners were coded separately, as each participant group represented a distinct story regarding GEAR UP programs' CSAs. Given that the participants *within* these groups and the topics covered were related, they were categorized as "document families." Dr. Scanlon coded transcripts from program or administrative personnel, Drs. Elliott and Johnson coded transcripts from school personnel, and Dr. Friedline coded transcripts from financial partners. In some cases, Drs. Elliott and Friedline assisted in coding transcripts from program or administrative personnel to balance the coding process with Dr. Scanlon, given that program or administrative personnel participated in both in-depth interviews *and* focus groups, whereas school personnel and financial partners did not. As much as possible we report transcribed information using participants' own words; however, real names were replaced with pseudonyms to protect participants' identities.

Pseudonyms of GEAR UP Administrative, School, and Financial Personnel and their Program Characteristics

Pseudonym by Personnel Type	Gender	In-Depth Interview	Focus Group	Grant Type	Funded from 2011 Priority	Financial Partner Type
Administrative Personnel						
Anne	F	yes	no	state	no	IDA-granting non-profit
Ashley	F	yes	yes	state	yes	529 savings plan
Carlton	M	no	yes	state	yes	529 savings plan
Catherine	F	yes	yes	state	yes	credit union
Celia	F	yes	yes	state	yes	credit union
Charlotte	F	yes	yes	partnership	yes	bank, IDA-granting non-profit
Christie	F	no	yes	state	yes	credit union
Elaine	F	no	yes	state	yes	credit union
Elizabeth	F	no	yes	state	yes	529 savings plan
Harriet	F	no	yes	state	yes	credit union
Hillary	F	no	yes	state	yes	credit union
Jolene	F	no	yes	state	yes	529 savings plan
Joseph	M	no	yes	state	yes	credit union
Lisa	F	no	yes	state	yes	credit union
Mia	F	no	yes	state	yes	credit union
Philip	M	no	yes	state	yes	529 savings plan
Stella	F	no	yes	state	yes	credit union
Teresa	F	no	yes	state	yes	credit union
Vivian	F	yes	no	partnership	yes	bank
William	M	no	yes	state	yes	credit union
School Personnel						
Amelia	F	no	yes	state	yes	529 savings plan
Amy	F	no	yes	state	yes	credit union
Brian	M	no	yes	state	yes	529 savings plan
Charlie	M	no	yes	state	yes	credit union
Emily	F	no	yes	state	yes	529 savings plan
Geoffrey	M	no	yes	state	yes	credit union
Helen	F	yes	yes	state	no	IDA-granting non-profit

Pseudonym by Personnel Type	Gender	In-Depth Interview	Focus Group	Grant Type	Funded from 2011 Priority	Financial Partner Type
Jamie	F	no	yes	state	no	IDA-granting non-profit
John	M	no	yes	state	yes	credit union
Jordan	F	no	yes	state	no	IDA-granting non-profit
Karen	F	no	yes	state	yes	529 savings plan
Laura	F	no	yes	state	yes	529 savings plan
Louise	F	no	yes	state	yes	credit union
Lyle	M	no	yes	state	no	IDA-granting non-profit
Marie	F	no	yes	state	no	IDA-granting non-profit
Mary	F	no	yes	state	yes	529 savings plan
Michelle	F	no	yes	state	yes	529 savings plan
Nicholas	M	no	yes	state	yes	credit union
Robert	M	no	yes	state	no	IDA-granting non-profit
Steven	M	no	yes	state	yes	credit union
Susan	F	no	yes	state	yes	credit union
Financial Personnel						
Audrey	F	yes	no	state	yes	529 savings plan
Barbara	F	no	yes	state	no	IDA-granting non-profit
Dana	F	no	yes	state	no	IDA-granting non-profit
Dominic	M	no	yes	partnership	yes	IDA-granting non-profit
Eva	F	yes	yes	state	yes	credit union
Julie	F	no	yes	partnership	yes	bank
Kate	F	no	yes	partnership	yes	bank
Maya	F	no	yes	state	no	IDA-granting non-profit
Monique	F	no	yes	state	no	IDA-granting non-profit

Note. In some cases, personnel participated in both in-depth interviews and focus groups. In-depth interviews included just one personnel, whereas focus groups included two or more personnel at the same time.