"We're Going to Do This Together": Examining the Relationship between Parental Educational Expectations and a Community-Based Children's Savings Account Program

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Abstract

This paper presents quantitative and qualitative evidence of the relationship between exposure to a community-based Children's Savings Account (CSA) program and parents' educational expectations for their children. First, we examine survey data collected as part of the rollout and implementation of The Promise Indiana CSA program. Second, we augment these findings with qualitative data gathered from interviews with parents whose children have Promise Indiana accounts. Though results differ by parental income and education, the quantitative results using the full sample suggest that parents are more likely to expect their elementary-school children to attend college if they have a 529 account or were exposed to the additional aspects of The Promise Indiana program (i.e., the marketing campaign, college and career classroom activities, information about engaging champions, trip to a University, and the opportunity to enroll into The Promise). Parents who were both exposed to the additional aspects of The Promise Indiana program and have a 529 account are over three times more likely to expect their child to attend college than others, increasing to 13 times more likely among parents with no college education. With regard to the qualitative analysis, findings suggest that most parents who participated in the qualitative interviews have formed a college-saver identity (i.e., they expect their child to attend college and see savings as a strategy for paying for it). That is, they have formed an identity of themselves as having a child who is college-bound, and see saving as a path to paying for college. Moreover, there is evidence that Promise Indiana is helping to form a college-going culture among those enrolled. Overall, results suggest a community-based CSA program – Promise Indiana – is associated with nontrivial benefits for families.

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Introduction

A growing body of research examines the relationship between Child Savings Accounts (CSAs) and multiple outcomes, including children's social and emotional development (Huang, Sherraden, Kim, & Clancy, 2014), children's and parents' college-saver identity development (Elliott, 2015), maternal well-being (Huang, Sherraden, & Purnell, 2014), and parental educational expectations for their children (Kim, Sherraden, Huang, & Clancy, 2015). Other research has independently discovered effects of assets—including those held in account vehicles and in amounts comparable to CSAs—on academic achievement (Elliott, Jung, & Friedline, 2011), educational attainment (Elliott, 2013; Elliott & Beverly, 2011), and later financial well-being (Friedline, 2014). While this collective evidence base supports the utility of children's savings as an investment in educational outcomes, the field currently lacks thorough examination of the relative contributions of different CSA design features to these measures. For example, there is some evidence of the effectiveness of state- or city-level CSA programs in influencing college expectations and educational preparation, but questions as to whether a community- or county-level CSA program - involving schools, community organizations, local philanthropists, and banking institutions – also associated with higher educational expectations among parents? Although research has found effects of a CSA program with a $1,000 initial deposit, is a much smaller initial deposit of $25 similarly associated with increases in parental expectations for their children? Do parents feel the CSA program altered their expectations? What makes parents more likely to act in ways consistent with these expectations? And how are these dynamics related to differences in the local contexts in which CSAs operate, including the economy and educational system?

In an effort to address these questions, we collect and examine both qualitative and quantitative data on the implementation of a CSA program in four counties in Indiana. This CSA program, called Promise Indiana, brings together school districts, convening organizations (in some cases, the YMCA; in other communities, key roles are played by school districts, county economic development agencies, United Ways, and/or community foundations), and the state 529 plan—College Choice. In addition to the facilitation of college saving through various programmatic features, The Promise Indiana model also hinges on activation of community champions whose contributions—financial and otherwise—aim to support children's educational attainment. Promise Indiana's model and implementation approach have been refined as the CSA has been rapidly replicated in other Indiana communities. As more states develop

CSA programs, evidence of the effects of various types of CSA models can inform policymakers working to increase children's opportunities.

Michael Sherraden (1991) introduced the concept of Child Savings Accounts (CSAs) in his seminal book, *Assets and the Poor*.[1] While sometimes conflated with the state 529 savings plans on which many are built, CSAs are interventions distinct from this account infrastructure, and they work on several fronts to alter children's educational trajectories. In accordance with Sherraden's conceptualization, CSAs provide children and families with an initial 'seed' deposit to spark asset accumulation. The amount of the initial deposit for most programs ranges from $25 to $1,000, with smaller amounts typically serving the purpose of paying initial fees required to open the 529s and larger deposits serving to more vigorously catalyze asset accumulation. CSAs also incorporate matching funds and incentives, which add public or philanthropic funds to families' savings in order to extend meaningful savings incentives, support balance-building of lower-income savers, and parallel the supports already available to higher-income households through tax benefits (Woo, Rademacher, & Meier, 2010).

The notion of Children's Savings Accounts as outlined by Sherraden (1991) is less about achieving a particular outcome such as increased college enrollment and more about how to build assets among lower-income children and families in pursuit of greater equity across the lifespan. CSAs were envisioned as "savings accounts that provide financial access, information, and incentives to encourage lifelong asset building and promote child development" (Huang, Sherraden, Kim, & Clancy, 2014, p. E2). The initial vision for these accounts called for a range of allowable purposes, including education, homeownership, and other development (Sherraden, 1991). As such, they are sometimes referred to as Child Development Accounts (CDAs). Consistent with this original conceptualization, in order to be considered a CSA, an initiative must:

- Provide some financial information/education
- Bridge families' access to financial products and services
- Seed accounts with an initial deposit
- Provide incentives for saving, often including matches

[1] Sherraden (1991) originally referred to CSAs as Child Development Accounts. However, they are more commonly known today in the media and by Promise Indiana as CSAs, and so here, we have chosen to use CSAs.

While Sherraden's vision originally included broad asset purposes, in more recent years, CSAs are increasingly designed more specifically as savings vehicles for helping families and children begin planning for college at birth, loosely situated within the educational institution as part of states' or municipalities' college-going and financial aid strategies. As a result, what constitutes a CSA has evolved somewhat to encompass features that not only help children and families build assets but also help them develop a college-going culture.

Unlike some other financial aid tools such as student debt, which may actually reduce the return on college (for a review of some of this research see Elliott & Lewis, 2015), thereby compromising education's equalizing effect, CSAs and education appear to enhance the capacity of one another to act as economic mobility agents. For instance, evidence suggests that CSAs are associated with children's educational attainment (AEDI, 2013), which itself is a conduit of economic mobility (Butler, Beach, & Winfree, 2008). Therefore, we suggest linking CSAs to human capital development may be one of the best ways to maximize the power of restoring the promise to all people of being able to achieve economic mobility if they work hard. Interventions that augment education's capacity as the primary path to economic mobility may be particularly significant given growing murmurs that college may not be paying off like it once did (Bennett & Wilezol, 2013) even while the lifetime 'cost' of failing to continue one's education is nearly twice what it was two generations ago (Greenstone & Looney, 2011).

With greater focus on CSAs as part of their college-going strategies, a number of state 529-CSAs are adopting specific outreach and engagement approaches to cultivate an orientation to early college saving, as a mechanism to increase educational attainment (e.g., Lewis & Elliott, 2015). For example, after streamlining uptake of the initial $100 deposit into the 529 available to all babies born in Rhode Island, the state is now implementing an outreach approach designed to take advantage of this gateway to college saving. These efforts, begun shortly after a child's birth, will include welcome packets, media campaigns, and alliances throughout the educational system to increase awareness of Rhode Island's CSA and to further develop positive educational expectations among both children and parents. Rhode Island's evolving design is also slated to include additional incentives for completion of benchmarks related to household saving and/or educational progress (Lewis & Elliott, 2015), as further investments in outcomes associated with educational attainment. Similar efforts are underway in Maine, which provides a larger

initial seed to all children born to state residents and then uses regular account statements and age-appropriate educational materials to further strengthen educational expectations. Promise Indiana, the focus of this paper, provides a more comprehensive example of how CSAs can be designed to better achieve their college-going objectives and how, in many cases, state 529 plans can be modified to align with this mission.

Project Description

At its core, Promise Indiana's model assumes that communities can be activated to empower families to plan, prepare, and at least partially pay for their children's future education. The model further advances the idea that supporting children in the development of an early college-bound identity is not the sole responsibility of parents, but, instead, that each child in a community deserves and can benefit from the mobilization of champions who provide financial resources and social encouragement of children's educational aspirations (see Lewis & Elliott, 2015 for more details on the early history and development of The Promise Indiana CSA design and evolution).

Catalyzed by concern about low rates of college saving, anemic college-bound orientation, and evidence of underutilization of the 529 savings infrastructure, a group spearheaded by Wabash County YMCA conceived of The Promise model, took their vision for community-driven college savings interventions to local philanthropists, and secured seed money to finance the development and operation of activities to support families as college savers. Adding corporate and public support, UPromise/Ascensus and the Indiana Education Savings Authority (IESA), the state entity responsible for overseeing CollegeChoice, redirected a small portion of their marketing dollars to the budding partnership. Partnering with Ascensus also allowed the Wabash County Promise to streamline the enrollment process, an element essential to the model as it operates today. Working in close partnership with local schools, The Promise program helped nearly 1,100 youth open CollegeChoice accounts in three days of school registration events. Emboldened by this an initial milestone, which demonstrated the latent capacity for engaging young families in college saving and the potential in transforming the 529 vehicle to more effectively serve financially-disadvantaged families, the Wabash County Promise quickly gained traction. Youth in grades K-3 participated in classroom activities to expose them to college and careers. Then, in the fall of 2013, The Promise hosted its first "Walk Into the Future" event at Manchester University, publicly linking college savings accounts, exposure to higher education, and early academic achievement. Convinced by the

results on the ground, institutional support followed, including a larger grant from UPromise/Ascensus and, later, an agreement between the Wabash County YMCA and the IESA to deepen the learning by activating The Promise model in other communities. Significantly, while the Children's Savings Account aspect of Promise Indiana has always been 'opt-in', requiring parental account opening, many of the other features that may support the development of parental and child educational expectations are delivered universally to all children attending participating schools. In terms of the model design, then, Promise Indiana has sought not only to provide children and families with opportunities and support to open accounts and the concrete financial resources with which to pay for college, but also the college-saver identities that accrue through the account ownership experience and, then, serve to improve educational outcomes, even separate from actual balance growth. This dual aim is reflected in Promise Indiana's materials, statements of support from community partners, and the affirmations of Promise supporters. For example, the Indiana Chamber, in touting Promise Indiana on its blog, called the intervention, "so much more" than college savings accounts, "changing the *culture and mindset* about the importance of education to young people, families and communities" (Schuman, 2015, *emphasis added*). Promise Indiana architects have drawn heavily from research regarding the effects of education savings on children's educational expectations and later academic performance (Kugler, personal communication (January 7, 2015; Jones-Layman, personal communication (May 12, 2015); for review of the evidence of these effects, see AEDI, 2013), including, as part of the replication process, attention to how particular program elements may foster the development of college-saver identities.

As the architecture of the Wabash County Promise took shape, this knowledge provided the foundation on which three original goals were constructed:

1. Raise children's and parents' expectations about educational attainment
2. Provide resources to place higher education within reach
3. Change behavior, through the cultivation of a community orientation to college savings and a college-going culture to support educational attainment

These goals have shifted somewhat as The Promise Indiana team's understanding of the forces that shape children's educational trajectories has evolved. Notably, experiences with families in Indiana and further research have underscored that all families have expectations—potent and poignant—for their children; the

challenge, then, is not to *plant* these seeds but to help them withstand the 'wilt' wrought by adverse financial realities and the corrosive effects of less than supportive institutions. Still, this basic framework, emphasizing meaningful and facilitated access to savings vehicles, support for durable college-bound identities, and cultivation of financial behaviors associated with later economic well-being, still informs the measures by which Promise Indiana's success is gauged.

Review of Research on Parental Educational Expectations

In many ways, parents are an influential force in their children's educational trajectories, particularly through their expectations for their children's future academic achievement. Evidence indicates that parental educational expectations, defined as parents' realistic predictions about their children's future academic achievements (Briley, Harden, & Tucker-Drob, 2014; Elliott & Sherraden, 2013; Wang & Benner, 2014), significantly influence children's motivation to succeed in school and move on to higher levels of education (Kim, Sherraden, & Clancy, 2013; Wang & Benner, 2014). Children whose parents hold high educational expectations for their futures tend to demonstrate more academic competency, earn higher grades and test scores, and attain higher levels of education than do students whose parents maintain low educational expectations, perhaps because parents' expectations motivate children to work harder in school (Benner & Mistry, 2007; Elliott, 2009; Wang & Benner, 2014; Wells, Seifert, & Saunders, 2013) and/or because these parents provide supports that augment children's own efforts. A comprehensive literature review by Yamamoto (2010) identifies mechanisms by which parental educational expectations influence children's academic competency and performance, including by supporting children's perceptions of their own academic capabilities and possible educational attainment, prompting parental involvement in children's academic activities and behaviors, and influencing teachers' perceptions of children's academic capabilities, even acting as a buffer for low teacher expectations (Benner & Mistry, 2007; Briley, Harden, & Tucker-Drob, 2014). Research also indicates a reciprocal effect between parental educational expectations and children's academic achievement, as parents base their own expectations at least in part on their children's previous academic performance (Kim et al., 2013).

Furthermore, children internalize their parents' educational expectations in a way that influences their own educational expectations for their futures and, in turn, their academic performance (Wang & Benner, 2014, Benner & Mistry, 2007, Kim et al., 2013). A longitudinal study (Rutchick, Smyth, Lopoo, & Dusek, 2009) revealed a close association between the educational expectations of parents and children five

years after the benchmark measure, even when controlling for demographic variables and children's previous achievement scores, demonstrating the profound influence of parent's educational expectations on those of their children. However, this relationship is mitigated, to some extent, by children's interpretations of these parental plans, which, depending on parent-child interactions related to college and the future, may not match parents' actual expectations (Wang & Benner, 2014).

Across demographic categories, parents hold high educational expectations for their children, although these expectations do vary by race and ethnicity, socioeconomic status, and parents' educational attainment (Kim et al., 2013; Spera, Wentzel, & Matto, 2009). Parents' experiences with education largely determine their ability to help children navigate the higher education and financial aid systems, influencing their predictions for whether their children will attend college. Socioeconomic status appears to be one of the strongest predictors of parental educational expectations. One study revealed a statistically significant difference in educational expectations between parents with high and low household incomes, finding that about 50 percent of parents with household incomes of $25,000 or less and about 87 percent of parents with household incomes of more than $75,000 expect their children to attend college (Child Trends, 2010; Kim et al., 2013). In addition to financial barriers, parents with low socioeconomic status often lack access to information about college expenses and resources to plan for financing a college education, stunting parents' expectations that their children will reach college (Benner & Mistry, 2007; Behnke, Piercy, & Diversi, 2004; Kim, Sherraden, Huang, & Clancy, 2015), particularly as their children age and college financing becomes a more urgent imperative.

Importantly, evidence from the randomized control trial, SEED for Oklahoma Kids (SEED OK), examines the impact of a CSA on the durability of parents' educational expectations from birth to age four (Kim, Sherraden, Huang, and Clancy, 2015). They find that parents who are in the treatment group (receiving a CSA) have higher expectations for their children and that their expectations are more likely to remain constant or increase during this time period than those of parents in the control group. These effects are strongest for the poorest families (Kim, Sherraden, Huang, and Clancy, 2015). Also importantly, differences in the designs of the SEED OK CSA and of Promise Indiana raise questions about whether Promise Indiana's approach will produce similar results. For example, Promise Indiana includes the recruitment of community champions to support the development of a college-going culture and incorporates college and career readiness activities such as taking children to visit local colleges and share

their own career goals. However, while SEED OK provides a $1,000 initial deposit, Promise Indiana provides a much smaller initial deposit of $25. Additionally, SEED OK begins at birth, while Promise Indiana accounts are usually opened at kindergarten registration. Given these important differences, there is a need to further examine the relationship between Promise Indiana participation and parental educational expectations.

Theory

If exposure to Promise Indiana is correlated with parents being more likely to have positive educational expectations for their children, how might this correlation occur? We use the different components of Identity-Based Motivation (IBM) theory (Oyserman, 2007; Oyserman, 2013) to examine the dimensions of parents' expectations and the ways in which they live into them. There are three principal components of IBM that may help us better understand the relationship between Promise Indiana and parents' educational expectations: (a) identity salience, (b) difficulty as normal, and (c) congruence with group identity. In this context, identity salience is the idea that a parent is more likely to work toward the goal of his/her child attending college—including opening a Children's Savings Account and beginning to save—when images of the child's future self are at the forefront of the mind. In this study, that translates to: does some aspect of the program make their child going to college, which is far away, feel close; do parents talk about how being part of the program has fostered conversations with their child about college and/or the child's future; do parents talk about how they are now planning for their child to go to college; do they talk about how the program has influenced them to act on their child going to college in some way now; did Promise Indiana change their thinking about college saving as an activity to initiate when their children are young, instead at some vague point in the future? In the same vein, interpreting difficulty as normal refers to a parent's means for normalizing and overcoming obstacles related to their child going to college: Does the parent have a strategy for overcoming the difficulties encountered in his/her child's educational path? In this study this is interpreted as meaning: is the program making the concept of the child attending college feel more attainable to the parent? Usually, with regard to paying for college, this is conceptualized narrowly to mean that saving for college is seen by parents as important, not impossible. Therefore, putting effort into saving is meaningful, not pointless. This narrow focus on saving results from a lens that sees CSA programs as designed to help children pay for college, itself a relic of an overly-narrow view of the utility of any financial aid approach. However, CSA programs are designed not only to

help parents pay for their child's education but to help sustain their child's persistence to and through higher education. As such, difficulty as normal can also be interpreted to mean that parents perceive that their child will persist to college and that the distance that separates the child and family, today, from that future goal of college can be crossed by use of strategies available to them. Similar to the idea of children forming a college-saver identity discussed by Elliott (2013), then, parents may also form a college-saver identity where they identify savings as a strategy for helping their child pay for college, and they perceive that their child is college bound.

It is important to point out, however, that what we are concerned with is not simply that parents form an identity of their child going to college (parents' educational expectations are a proxy for this) but whether or not they are likely to act on that identity and evidence behaviors that, in turn, may make it more likely that children can actually achieve these expectations. Parents are likely to act on their college-saver identity, according to IBM theory, when acting feels identity-congruent. Congruence with group identity occurs when an image of the self feels tied to ideas about relevant social groups (e.g., friends, family, cultural groups, geographic community, and participants in a CSA program) (Oyserman & Destin, 2010). In this study, group congruence is translated to mean: do parents know others who see savings as a way to pay for their child's college education; do they know others saving for their children's college—through Promise Indiana or elsewhere; do they see the champion deposits as evidence that others support their children's goals of college achievement; are they actively talking to others about Promise Indiana or about the importance of saving for their child's college education; have they helped recruit others into the program or encouraged them to save?

However, according to IBM theory, forming a college-saver identity and acting on that identity are linked to the context in which parents experience this identity (see Oyserman & Destin, 2010 for the importance of context with in the IBM model). CSA programs help create a context for activating college-saver identities. We refer to this context as a college-going culture (i.e., a context for parents to think of their child as going to college and themselves as savers) (see e.g., Aaker & Akutsu, 2009). In line with this, we hypothesize that a parent's saving and how much he or she saves increases when they live in a college-going culture. Further, it is important to note that CSA programs do not provide the only context that might encourage saving (other examples may be high-wealth households, highly-educated households, being part of certain racial/ethnic group, having parents who saved, the generous 529 tax incentives in Indiana, etc.).

Research Questions

In this paper we present both quantitative and qualitative evidence. In the quantitative component, we seek to understand whether Promise Indiana is correlated with positive parental expectations by comparing levels of expectations before and after rollout of the program. Subgroup variations of particular interest include parents' education level and income.

The goal of the qualitative component of this study is to examine whether parent-child interactions related to college and the future match parents' actual expectations. That is, when a parent says, 'I expect my child to attend college', does this match the messages they convey to their children? Are these messages the same for all children if they have more than one child? And what factors influence parents' messages about the value of college and its attainability?

Methods for Quantitative Analysis

Data

Data for this study come from the *College and Career Planning Questionnaire*, an anonymous 21-item paper-and-pencil survey developed by Promise Indiana program staff to gather information about college expectations and savings knowledge and activities. It includes questions about family demographics, educational expectations, and perceived barriers to secondary education, as well as savings behaviors and knowledge specifically about 529 savings accounts.

Procedure

Pre-test questionnaires were administered in the Spring semester prior to summer rollout of The Promise Indiana marketing campaign and program; post-test questionnaires were administered in the Fall semester immediately following this campaign. The College and Career Planning Questionnaire was sent home with all students in Kindergarten through 3rd grade (Wabash, LaGrange, and Noble surveyed K – 3 while Whitley County surveyed only K and 1st grade as their target cohort for The Promise intervention). A Promise Indiana representative delivered the surveys to the school and school personnel distributed the surveys to each child, to be taken home and completed by parents. The survey packet contained a short explanatory note to families about the purpose of the survey and an empty envelope labeled "Wabash County Promise" (with the county name altered appropriately in other counties) for parents to return the survey.

Table 1 displays the data collection timeline and response rates. Pre-test questionnaires were administered during Spring 2013 to parents of children in Wabash County. The same questionnaire was administered in Spring 2014 to parents of children in LaGrange, Noble, and Whitley Counties, to coincide with Promise Indiana launch there.

Survey response rates were calculated based on enrollment numbers in Kindergarten through 3rd grade in the schools surveyed. The intervention occurred one year earlier in Wabash County. 'Before Promise' represents Spring 2013 in Wabash and Spring 2014 in all other counties. 'After Promise' represents Fall 2013 in Wabash and Fall 2014 in all other counties.

Table 1. Data collection timeline and response rates by county

	Before Promise Spring 2013 % Responded	**After Promise Fall 2013 % Responded**	**Before Promise Spring 2014 % Responded**	**After Promise Spring 2014 % Responded**
Wabash	18	28	--	--
LaGrange	--	--	15	35
Noble	--	--	33	23
Whitley	--	--	11	10

Note: Response rates are estimates. Total enrollment (the denominator for each county) is based on NCES kindergarten-third grade enrollment before (2012-13) and after (2013-14) Promise in Wabash and before (2013-14) Promise in other counties. Total enrollment after Promise in LaGrange, Noble, and Whitley Counties is drawn from NCES data for the previous year (2013-14, assumed to remain the same in 2014-15) because data are not yet available for the 2014-15 academic year. Private school enrollment was gathered from local administrators.

Study Design

This study compares survey results from two cross-sectional samples, rather than a longitudinal design; that is, we do not track the same individuals over time. Rather, we collect information from the population of interest before and after The Promise intervention. Therefore, the key assumption for the quantitative analysis is that the survey respondents before and after The Promise intervention are similar. To test this, we conduct two-tailed t-tests on a host of measures among the respondents before and after the intervention. These include parental education, income, marital status, family structure, parental age, child gender, child race, and grade level. Only one difference is statistically significant ($p<0.05$): grade level of the student. Parents are surveyed in the spring before the intervention and the fall after the intervention. The students who received the intervention have moved up a grade in school. Thus the higher grade level could reflect the higher number of respondents in the fall compared to the spring.

Sample

Parents of children in kindergarten, 1st grade, 2nd grade, and 3rd grade who attended schools in Wabash, LaGrange, Noble, and Whitley Counties were surveyed for this study in the spring. Families of 3rd graders surveyed in the spring (pre) were not surveyed in the fall (post) because those students had been promoted to 4th grade. The final sample consisted of 3,339 families. However, 3,060 families responded to all of the questions used in this analysis, and our sample is limited to these families with complete information.

Variables of interest

529 Account Status. 529 Account Status was coded as an indicator for those who have a 529 account versus all others (i.e., those with no account and those who have savings for college not in a 529). Parents were asked, "Are you currently saving or investing for any of your child's college education?" If they answered yes, they were asked, "Which of the following have you used to save money for your child's education?" Options were: savings, money market accounts, or CDs; retirement savings such as 401(k), IRA; Coverdell Education Savings Account; Uniform Gift to Minors Act/ Uniform Transfers; prepaid or guaranteed college savings; 529 college savings plan; stocks or bonds; mutual fund; other. Having a 529 account is of particular interest to this study because the advertising campaign worked to increase parental knowledge of and access to 529 accounts for their children. More specifically, 529 accounts are part of The Promise Program.

Promise Plus. The Promise Plus variable is the indicator for the post survey (0 = pre-survey; 1 = post-survey). Over the summer of 2013, Promise Indiana (or Promise, for short) launched a marketing campaign in Wabash County. Further, initial enrollment in The Promise occurred during school registrations July 29 through August 2, 2013 in Wabash County. The marketing campaign, champion's school activities, information about engaging champions, trip to a University, and the opportunity to enroll into The Promise is what is referred to in this study as Promise Plus.[2] In the fall of 2013 the post survey was administered in Wabash. Other counties followed a similar timeline, but in 2014.

Promise Plus is an indicator for living in a county where the program was rolled out. Because the advertising campaign and enrollment efforts were extensive, we assume at least some exposure to the message. It does not mean that an individual was actually enrolled in the program, only that the parent was

[2] We call it The Promise Plus because Promise Indiana includes components that have not traditionally been included in CSA programs. The typical CSA program usually only consists of an account, match, and incentives.

given the opportunity to enroll. Thus, estimates of the relationship between Promise Plus and parental expectations are similar to an intent-to-treat or reduced form estimate. The estimate does not rely on individual selection into a 529 account and therefore remains unbiased to heterogeneous responses (Freedman, 2006) to The Promise program. For example, parents who would not open a 529 regardless of being offered incentives or opportunities to do so may have other disadvantages – such as poverty, family strain, or financial insecurity – that would also dampen educational expectations for their children. Those who open a 529 regardless of exposure to The Promise campaign may similarly maintain higher educational expectations. Finally, being strongly encouraged to open a 529 may perversely discourage some parents, who would have opened one otherwise, to choose not to open a 529. These differences would bias an instrumental variable (or treatment-on-the-treated) estimate of the effect of a CSA program. An intent-to-treat estimate (used here) is robust to these responses (Freedman, 2006) and also allows The Promise program to influence educational expectations through mechanisms other than opening a 529 account.

Promise Experience. The Promise Experience variable is an interaction between having a 529 and living in a county where The Promise program was rolled out. This is an imperfect proxy for actual enrollment in the CSA component of Promise Indiana. We say it is imperfect, as are all proxies, because having a 529 and the advertising campaign are not the only components of The Promise. As described previously, Promise Indiana also includes the recruitment of community champions to support the development of a college-going culture and college and career readiness activities such as taking children to visit local colleges (for a full discussion of The Promise Indiana Model see Elliott & Lewis, 2015). Despite the limitation of this proxy, it captures two key components of The Promise Indiana model. In addition, some parents already had a 529 account before exposure to Promise.

Outcome variable

Expects Any College. The primary outcome of interest – parent education expectations – is measured in terms of whether, at post-test, parents expect their child to attend *any* college. Parents who expect their child to attend 2-Year College, 4-Year College, or Advanced Degree are coded as expecting their child to attend any college. Parents who expect their child to attend only through Middle School, High School, Military Service, or Vocational or Certificate Program are coded as expecting their child to not attend college.

Covariates

Parental Education Level. Parents were asked, "What is the highest level of formal schooling attained in your household?" Options were: some high school; high school graduate/GED; professional certification; some college, associate's degree, bachelor's degree, or masters or professional degree. Using this information, we created two measures of parental education: 1) at least one parent had a bachelor degree or higher, compared to all other education levels; and 2) at least one parent had any college education, including those with some college, an associate's degree, a bachelor's degree, or a masters or professional degree compared to those with less education.

Family Income Level. Parent report of annual household income was recoded from 3 response options (less than $50,000; $50,000 - $100,000; or more than $100,000) to a dichotomous variable (less than $50,000 and $50,000 or more). We chose the cut point of less than $50,000 because these families may have lower expectations for their children and face more financial burdens than those with higher incomes.

Family Structure. Family structure is measured as a single variable with the response options: child's parents are married, single parent, grandparents, and other. Based on these responses, we create an indicator for whether or not the child's parents are married.

Parental Age. Parent report of age was recoded from a three-level variable (18 – 34; 35 – 54; 55 and older) into a dichotomous variable, including parents ages 18 – 34 compared to all others. We chose the cut point of ages 18 – 34 because younger parents may struggle more than older parents, who tend to enjoy greater stability, may be more educated, and may hold higher expectations for their children.

Child's Gender. Gender was coded with females as the reference group (i.e. the omitted category in regressions).

Child's Race. The race/ethnicity variable was coded as white and nonwhite with nonwhites as the reference group. Nonwhites were combined into a single group because there were small numbers of nonwhites in the sample (white, 86 percent; Hispanic/Latino, nine percent; African American, less than one percent; Asian or Pacific Islander, less than one percent; other, one percent).

Child's Grade Level. Parents were asked, "Which of the following grade levels is your child currently attending?" Parents could choose from: kindergarten; 1st grade; 2nd grade; and 3rd grade. Kindergarten is the reference group.

County. Families from this study come from one of four counties in Indiana: Wabash; LaGrange; Noble; and Whitley Counties. Wabash is the reference group.

Quantitative Analysis Plan

First, we present descriptive information for the entire sample as well as separately for those who expect their child to attend some college, are low- or high- income (i.e. above or below $50,000), and have no college or some college education. While descriptive information is informative, any association between Promise Plus or Experience could reflect differences in race, education, income, or other characteristics. To account for these observed measures, we use logistic regression models to predict parental educational expectations while accounting for variation in parental and child characteristics. Specifically, we control for parental education, marital status, and age, family income, and child gender, race, and grade level. We also include county-level fixed effects to adjust for potential county-level differences in parental expectations (StataCorp, 2013). Because there are multiple households in each county, we adjust standard errors for county-level clustering with the robust cluster command (StataCorp, 2013).

Model 1. The base model, Model 1, estimates the relationship between having a 529 account and parental educational expectations, controlling for parental education level, family income level, parental marital status, parental age, child's gender, child's race, child's grade level, and indicators for each county. The goal of this model is to estimate the strength of the association between having a 529 account and parental expectations in the whole sample.

Model 2. Subsequently, to determine whether exposure to The Promise program has an independent relationship with parental expectations, we estimate two additional logistic regressions (Models 2 & 3). Model two drops the indicator for having a 529 account and replaces it with The Promise Plus variable. This model provides a reduced form estimate of the relationship between Promise Plus and parental educational expectations.

Model 3. Model 3 tests the interaction between having a 529 account and Promise Plus – called Promise Experience. The model includes the indicators for has a 529 account and Promise Plus, as well as the interaction between the two variables.

CSA programs are often aimed at low-income families or those with parents who have not attained a college degree, in part because these families may experience a greater benefit from CSAs and in part

because CSAs are often designed to affect disparities in educational outcomes. In order to detect if there are differences by income (low-income = below $50,000; high-income = $50,000 or above) or parental education level (no college = no college attendance; some college = having taken some classes at a 2-year college or higher), we fit the above three models to subsamples limited to: low-income families; high-income families; parents with no college; and parents who have some college education or more.

Sensitivity Analysis

In sensitivity analyses, we further excluded parents of children in grades that were not included in the pre-survey or post-survey. Specifically, we excluded parents of third graders in the spring survey because their students were in fourth grade in the spring and not surveyed. We excluded kindergarteners in the fall survey because they were not enrolled in school in the spring and not surveyed. This limited sample is not used in our main analysis because the key assumption for this analysis is that the samples are similar before and after The Promise Plus. Results are similar – or, if anything, suggest a stronger relationship between Promise Plus and parental expectations – to those using the full sample. However, the results based on the full sample are preferred because they offer more conservative estimates.

Limitations

One potential limitation of examining a community-based intervention is violation of the stable unit treatment value assumption (SUTVA). That is, statistical models assume that cases are independent or that the treatment of one individual does not influence that of another. In this case, individuals exposed to The Promise program could have encouraged others to open a 529 account, discussed college savings, or chatted about expectations for their children's education. These spillovers, however, do not bias results of the reduced form estimates (Model 2), because they estimate changes with the entire intervention, regardless of the mechanism. The community-based intervention may encourage these types of interactions or spillovers, which could be lost in other interventions. Compared to other CSA research, however, these spillovers could slightly change the meaning of our estimates. In other words, while most CSA research estimates the individual effects of receiving a CSA, we are estimating the relationship between exposure to a community-based program and parental expectations. This estimate could include parental communication and encouragement within the community, which may be absent from state- or federal-level CSA programs.

Another limitation of the quantitative analysis is that The Promise Experience proxy does not fully capture all of the unique aspects of Promise Indiana, particularly in terms of unique adaptations pursued by replicating counties. It only consists of whether a family has a 529 account and were exposed to The Promise program. Further, with regard to having a 529, because the survey only indicates whether or not families have a 529, it is not clear whether they signed up for the account as part of the advertising campaign or had signed up for it prior to Promise Plus. However, there is some evidence that suggests most of the parents in this study likely signed up as a result of the advertising campaign. Among respondents before Promise, only 9 percent report having a 529 account compared to 34 percent after Promise. Still, the relatively low proportion having a 529 account raises another possible limitation of this study. The savings data from Ascensus, the state 529 provider, show that more than 3,200 families opened a 529 after the advertising campaign in the Wabash County area (Jones-Layman, 2015). Therefore, despite the marked increase from 9 percent to 34 percent, far fewer survey participants report having a 529 account than the actual savings records indicate. This may be because of the low response rates to the survey, which are another limitation of this study. As a result, the true effects of Promise Indiana may be underestimated here. In addition, the anonymous nature of the data collection precluded tracking for follow-up. As a result, we are forced to examine group effects rather than effects on specific individuals.

Quantitative Results

This section reports descriptive statistics from the College and Career Planning Survey sample (see Table 1). The aggregate statistics in Table 2 are column percentages; the remaining disaggregated columns are row percentages. Among all parents sampled for this study, 81 percent expect their child to attend college (i.e., 2-year college, 4-year college, or advanced degree), 22 percent have a 529 account, 18 percent experienced The Promise (i.e., were exposed to the advertising campaign and the opportunity to enroll in a 529 account and actually have a 529 account), 52 percent are high-income, 28 percent have a bachelor degree, and 87 percent are white. With regard to the subgroups described here, 27 percent of parents who expect their child to attend college have a 529 account, while 13 percent of low-income parents, 31 percent of high-income, 8 percent of parents with no college, and 31 percent of parents with some college have a 529 account. Interestingly, similar percentages of low-income (80 percent) and high-income (82 percent) parents surveyed expect their child to attend college. However, only 58 percent of parents with no college expect their child to attend college, compared to 95 percent of parents with some

college education. Consistent with national trends, a high percentage of parents who are low-income (47 percent) and parents with no college (37 percent) are not married.

Table 2. Descriptive Statistics

Categorical Variables	**All**	**Expect Any College**	**Low-Income**	**High-Income**	**No College**	**Some College**
	Percent	**Percent**	**Percent**	**Percent**	**Percent**	**Percent**
Expect Any College	81	--	80	82	58	95
Has 529	22	27	13	31	8	31
Promise Plus	53	54	53	53	53	53
Promise Experience	18	22	12	24	7	25
Parent Has a BA	28	34	10	44	--	--
Income above $50,000	52	53	--	--	37	61
Parents Married	72	73	53	89	63	77
Parent Age 18-34	52	51	61	43	58	48
Child Male	51	50	51	52	49	52
Child White	87	86	81	93	81	91
Child Grade Level						
Kindergarten	36	35	37	35	37	35
1st Grade	26	27	25	27	24	27
2nd Grade	25	24	24	25	25	24
3rd Grade	13	14	13	13	14	13
County						
Wabash County	22	26	24	21	15	27
LaGrange County	26	20	23	28	38	18
Noble County	41	42	42	39	40	41
Whitley County	11	12	10	12	7	14
Observations	3,060	2,483	1,467	1,593	1,167	1,893

Note. The Promise Experience variable is an interaction between having a 529 account and Promise Plus (being exposed to the advertising campaign, community champions, college visits, and provided the opportunity to enroll in a 529 account). It is a proxy for participation in The Promise Program.

Logistic Regression Results

To reduce space and redundancy, we only write out results for controls in Model 1 of each Table. In nearly all cases, the coefficients for the control variables are similar across all three models. The findings for all three variables of interest (i.e., Has 529, Promise Plus, and Promise Experience), however, are discussed in detail.

Expect Any College: Aggregate Sample

Results for Variables of Interest. The variable of interest in Table 3, Model 1 is having a 529 account. Having a 529 account to help pay for their child's education is a positive significant predictor of parents expecting their child to attend any college (i.e., 2-Year College, 4-Year College, or Advanced Degree). The odds of parents expecting their child to attend any college if they have opened a 529 account is approximately four and half times higher than parents who have not opened a 529 account (*odds ratio* = 4.497, $p < .05$). In Model 2 the variable of interest is The Promise Plus. The odds of parents expecting their child to attend any college is about 59 percent higher after Promise Plus than prior to Promise Plus (*odds ratio* = 1.594, $p < .05$). The interaction between having a 529 and Promise Plus was tested in Model 3. Parents who experience The Promise are approximately three times more likely to expect their child to attend any college than if they do not experience The Promise (*odds ratio* = 3.315, $p < .05$). The coefficients for having a 529 account and Promise Plus in Model 3 are not significantly different from zero.

Control Variables. If parents have a bachelor degree and are age 18-34 they have higher odds of expecting their child to attend any college. The odds of parents with a bachelor degree expecting their child to attend any college are about fifteen times higher than the odds of parents without a bachelor degree (*odds ratio* = 14.815, $p < .01$). Younger parents (18-34) have nearly 20 percent higher odds of expecting their child to attend any college when compared to older parents (*odds ratio* = 1.199, $p < .01$).

Some controls have a negative relationship with the odds of parents expecting their children to attend any college (parents with a white child and parents with a child living in LaGrange, Noble, and Whitley when compared to Wabash County). The odds of parents of white children expecting their child to attend any college are 57 percent less than parents of non-white children (*odds ratio* = 0.431, $p < .01$). Parents of children who live in LaGrange (86 percent), Noble (49 percent), and Whitley (56 percent) Counties are less likely to expect their child to attend any college than parents of children who live in Wabash County (*odds ratios* = 0.144, 0.517, and 0.445 respectively, $p < .01$ for all three counties). Interpreted differently, parents in LaGrange County are nearly 7 times less likely to expect their children to attend college than parents in Wabash County. In Noble and Whitley Counties, parents are approximately two times less likely to expect their children to attend college than those in Wabash County.

Table 3. Parental Expectations for Child Education –. Aggregate Sample

	Model 1			Model 2			Model 3		
Variable Names	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**
Has 529	**1.503***	**0.665**	**4.497**	---	---	---	0.219	0.209	---
Promise Plus	---	---	---	**0.466***	**0.206**	**1.594**	0.441	0.383	---
Promise Experience	---	---	---	---	---	---	**1.199***	**0.584**	**3.315**
Parent Has a BA or Higher	2.696**	0.684	14.815	3.004**	0.827	20.167	2.767**	0.707	15.913
Income $50,000 or more	-0.219	0.456		-0.178	0.462	---	-0.209	0.465	---
Parents Married	0.204	0.336		0.244	0.341	---	0.215	0.336	---
Parent Age 18-34	0.181**	0.067	1.199	0.134*	0.058	1.144	0.172*	0.067	1.187
Child Male	-0.388	0.220		-0.380	0.201	---	-0.388	0.214	---
Child White	-0.841**	0.163	0.431	-0.811**	0.179	0.444	-0.849**	0.189	0.428
Child Grade Level	0.096	0.090		0.062	0.078	---	0.067	0.098	---
Wabash County (Reference)									
LaGrange County	-1.936**	0.148	0.144	-2.131**	0.143	0.119	-1.988**	0.168	0.137
Noble County	-0.659**	0.133	0.517	-0.766**	0.084	0.465	-0.629**	0.119	0.533
Whitley County	-0.809**	0.135	0.445	-0.842**	0.115	0.431	-0.779**	0.134	0.459
Constant	2.641**	0.159	---	2.647**	0.198	---	2.575**	0.157	--
Observations	3,060	3,060		3,060					

Note. Robust standard errors adjusted for county-level clustering in parentheses. BA = Bachelor Degree. Child grade level is ordinal with 0 = kindergarten, 1 = first grade, 2 = second grade and so forth.
** p<0.01, * p<0.05, + p<0.1

Expect Any College: Low-Income Sample

Results from Table 4 are restricted to low-income parents only. Low-income is defined as having self-reported income below $50,000. To preserve space, only results from the variables of interest are written out in the text for the disaggregated samples (Tables 4 – 7).

Among this low-income sample, the odds of parents in this survey expecting their child to attend any college is nearly two and half times higher if they have a 529 account than if they do not (*odds ratio* = 2.434, $p < .05$). Promise Plus and The Promise Experience variables are not statistically significant in Models 2 and 3 (see Table 4).

Table 4. Predicted **Low-Income** Parental Expectations for Child Education – Any College

	Model 1			Model 2			Model 3		
Variable Names	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**
Has 529	**0.890***	**0.369**	**2.434**	---	---	---	-0.110	0.596	---
Promise Plus	---	---	---	**0.159**	**0.194**	---	0.006	0.212	---
Promise Experience	---	---	---	---	---	---	**1.176**	**0.746**	---
Parent Has a BA or Higher	2.152*	0.887	8.599	2.193*	0.891	8.966	2.177*	0.910	8.819
Parents Married	0.025	0.086	---	0.047	0.371	---	0.026	0.370	
Parent Age 18-34	0.242**	0.086	---	0.237**	0.088	1.268	0.234**	0.090	1.263
Child Male	-0.473	0.302	---	-0.457	0.282	---	-0.466	0.292	
Child White	-0.858**	0.199	0.424	-0.838**	0.210	0.432	-0.856	0.199	0.425
Child Grade Level	0.110**	0.041	1.117	0.115**	0.042	1.121	0.104**	0.039	1.110
Wabash County (Reference)									
LaGrange County	-1.336**	0.094	0.263	-1.434**	0.095	0.238	-.332**	0.114	0.264
Noble County	-0.657**	0.075	0.519	-0.755**	0.026	0.470	-0.637**	0.046	0.529
Whitley County	-1.158**	0.083	0.314	-1.207**	0.120	0.299	-1.127**	0.122	0.324
Constant	2.634**	0.257	---	2.670**	0.235	---	2.621**	0.202	---
Observations	1,467								

Note. Robust standard errors adjusted for county-level clustering in parentheses. BA = Bachelor Degree. Child grade level is ordinal with 0 = kindergarten, 1 = first grade, 2 = second grade and so forth.
** p<0.01, * p<0.05, + p<0.1

Expect Any College: High-Income Sample

Table 5 results are restricted to high-income parents only. High-income is defined as having self-reported income of $50,000 or more. Among this sample, the odds of high-income parents in this survey expecting their child to attend any college is about eight times higher if they have a 529 account than if they do not (*odds ratio* = 8.896, p < .1). In Model 2, the odds of parents expecting their child to attend any college after Promise Plus is about two and half times more than prior to Promise Plus (*odds ratio* = 2.662, p < .01). The interaction between having a 529 and Promise Plus (i.e., Promise Experience) is not significant in Model 3 (see Table 5). However, the coefficient for Promise Plus remains significant in Model 3, suggesting exposure is associated with higher educational expectations even when holding constant whether parents have a 529 account.

Table 5. Predicted **High-Income** Parental Expectations for Child Education – Any College

	Model 1			Model 2			Model 3		
Variable Names	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**
Has 529	2.186+	1.135	8.896	---	---	---	0.741	0.755	--
Promise Plus	---	---	---	0.979**	0.308	2.662	0.617*	0.271	1.853
Promise Experience	---	---	---	---	---	---	1.556	1.406	---
Parent Has a BA or Higher	2.808**	0.651	16.584	3.334**	0.873	28.056	3.003**	0.757	20.143
Parents Married	0.505*	0.204	1.657	0.524*	0.246	1.688	0.529*	0.207	1.697
Parent Age 18-34	0.282*	0.127	1.326	0.153	0.090		0.256*	0.125	1.292
Child Male	-0.147*	0.061	0.863	-0.202**	0.051	0.817	-0.181**	0.051	0.834
Child White	-0.481*	0.211	0.618	-0.317*	0.138	0.728	-0.443	0.252	---
Child Grade Level	0.144	0.221	---	0.040	0.195	---	0.071	0.235	---
Wabash County (Reference)									
LaGrange County	-2.796**	0.005	0.061	-3.163**	0.112	0.042	-3.015**	0.142	0.049
Noble County	-0.880**	0.138	0.415	-0.937**	0.091	0.392	-0.827**	0.122	0.438
Whitley County	0.305	0.306	---	0.196	0.264	---	0.255	0.315	---
Constant	1.982**	0.233	---	1.932**	0.159	---	1.837**	0.178	---
Observations	1,593								

Note. Robust standard errors adjusted for county-level clustering in parentheses. BA = Bachelor Degree.
Child grade level is ordinal with 0 = kindergarten, 1 = first grade, 2 = second grade and so forth.
Note. Has 529 approaches significance p = .054.
** p<0.01, * p<0.05, + p<0.1

Expect Any College: No College Sample

Table 6 results are restricted to parents with no college education. The odds of parents with no college expecting their child to attend any college is about three times higher if they have a 529 account than if they do not (*odds ratio* = 3.378, p < .1). In Model 2, the odds of parents with no college expecting their child to attend any college after Promise Plus are about 68 percent more than prior to Promise Plus (*odds ratio* = 1.678, p < .05). The interaction between having a 529 and Promise Plus is significant in Model 3. Parents with no college who have The Promise Experience are approximately thirteen times more likely to expect their child to attend any college than if they do not have The Promise Experience (*odds ratio* = 13.083, p < .01) (see Table 6).

Table 6. Predicted Parental Expectations for Child Education when Parent has **No College** – Any College

	Model 1			Model 2			Model 3		
Variable Names	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**
Has 529	1.217+	0.723	3.378	---	---	---	-1.055	0.400	---
Promise Plus	---	---	---	0.517*	0.240	1.678	0.349**	0.267	1.418
Promise Experience	---	---	---	---	---	---	2.571**	0.857	13.083
Income $50,000 or more	-0.640	0.367	---	-0.633	0.382	---	-0.622	0.373	---
Parents Married	-0.018	0.367	---	0.005	0.353	---	-0.002	0.362	---
Parent Age 18-34	0.348**	0.046	1.416	0.330**	0.021	1.391	0.359**	0.041	1.432
Child Male	-0.359	0.280	---	-0.351	0.255	---	-0.342	0.258	---
Child White	-1.296**	0.205	0.274	-1.299**	0.221	0.273	-1.305**	0.238	0.271
Child Grade Level	0.170	0.098	---	0.126	0.098	---	0.132	0.109	---
Wabash County (Reference)									
LaGrange County	-1.776**	0.156	0.169	-1.958**	0.145	0.141	-1.833**	0.165	0.160
Noble County	-0.706**	0.108	0.493	-0.745**	0.075	0.475	-0.633**	0.096	0.531
Whitley County	-1.496**	0.152	0.224	-1.476**	0.113	0.229	-1.322**	0.141	0.267
Constant	2.476**	0.245	---	2.418**	0.287	---	2.303**	0.241	---
Observations	1,167								

Note. Robust standard error s adjusted for county-level clustering in parentheses. BA = Bachelor Degree.
Child grade level is ordinal with 0 = kindergarten, 1 = first grade, 2 = second grade and so forth.
Note. Has 529 approaches significance p = 0.092.
** p<0.01, * p<0.05, + p<0.1

Expect Any College: Some College Sample

Table 7 results are restricted to parents with some college education. The odds of parents with no college expecting their child to attend any college is about three times more if they have a 529 account than if they do not (*odds ratio* = 2.849, p < .01). In Model 2, the odds of parents with no college expecting their child to attend any college are not significantly different before and after Promise Plus. Similarly, The Promise Experience coefficient is not significant in Model 3.

Table 7. Predicted Parental Expectations for Child Education when Parent has **Some College** – Any College

	Model 1			Model 2			Model 3		
Variable Names	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**	**B**	**Robust S.E.**	**Odds Ratio**
Has 529	1.047**	0.400	2.849	---	---	---	1.477*	0.707	4.382
Promise Plus	---	---	---	0.097	0.267	---	-0.107	0.228	---
Promise Compliance	---	---	---	---	---	---	-0.449	0.698	---
Income $50,000 or more	0.539	0.291	---	0.661*	0.261	1.937	0.531	0.294	1.701
Parents Married	0.550**	0.162	1.733	0.615**	0.171	1.849	0.547**	0.156	1.727
Parent Age 18-34	-0.146	0.137	---	-0.199	0.108		-0.135	0.119	0.874
Child Male	-0.889**	0.146	0.411	-0.887**	0.122	0.412	-0.889**	0.144	0.411
Child White	-0.012	0.235	---	0.037	0.257	---	-0.018	0.248	0.982
Child Grade Level	-0.149	0.100	---	-0.146	0.133	---	-0.132	0.126	0.876
Wabash County (Reference)									
LaGrange County	-1.186**	0.042	0.305	-1.267**	0.033	0.282	-1.167**	0.052	0.311
Noble County	-0.689**	0.055	0.502	-0.858**	0.020	0.424	-0.701**	0.056	0.496
Whitley County	0.177	0.142	---	0.086	0.172	---	0.195	0.168	---
Constant	3.533**	0.070	---	3.666**	0.142	---	3.565**	0.152	---
Observations	1,893								

Note. Robust standard error s adjusted for county-level clustering in parentheses. BA = Bachelor Degree. Child grade level is ordinal with 0 = kindergarten, 1 = first grade, 2 = second grade and so forth.
** p<0.01, * p<0.05, + p<0.1

Methods for Qualitative Analysis

Data Sources and Instrumentation

Structured, open-ended interviews were used to collect qualitative data from 25 Promise Indiana participants whose children were enrolled in Promise Indiana (i.e., had a 529 account). These participants were convenience sampled; in two cases, couples were interviewed together. All interviews were audio-recorded with the participant's permission. Interviews with parents or guardians generally lasted between 20 and 60 minutes. Interviews were conducted in mutually-agreed upon locations in the counties of participants' residence – either the schools participants' children attend or a community foundation office. All interviews were transcribed by a contracted transcription company.

Qualitative Analysis Plan

Two researchers used the interview guides, transcript review, and process notes from interviews to create a preliminary code list, which they then tested on three transcripts. The revised code list was applied to another transcript by both researchers. After coding that transcript, the research team discussed additional changes and produced a final code list, which was then applied to all transcripts by six research team members.

Based on initial coding experiences, initial themes were identified and excerpts related to those themes were grouped in matrices to enable constant comparative analysis. Constant comparative analysis was used in a cyclical style, as described by Padgett (2008). During and after coding, researchers discussed patterns amongst the codes and emerging themes were added as necessary. As suggested by Padgett (2008), the original research question, the CSA literature base, and Identity-Based Motivation theory were consciously considered while researchers worked in pairs to search for patterns and inconsistencies within and amongst codes. Once themes and irregularities were identified, researchers worked together to synthesize the data. During this iterative process, researchers returned frequently to the transcripts to review the context, consulted with each other about unclear passages or conflicting findings, and integrated the theoretical base to make sense of the data.

Trustworthiness

Padgett (2008) and Patton (2002) agree that the quality of qualitative research tends to be questioned—particularly by those unfamiliar with the rigor involved. Rather than using words such as reliability and validity, which are suited to quantitative studies, Lincoln and Guba coined the phrase trustworthiness (Padgett, 2008) and included four components of trustworthiness (credibility, auditability [dependability], confirmability, and transferability) they believed applicable to qualitative research. These principles guided the research team's qualitative processes. As suggested by Patton (2002), the team looked for alternative explanations to themes and linkages as well as evidence to support these negative cases to increase the credibility of the analysis. By analyzing in teams and gathering demographic and other information from a brief parent/guardian survey, the research team was able to triangulate data to enhance confirmability. Extensive written documentation, including notes from interviews and analysis meetings, memos from the coding process, and process notes from analysis further support confirmability. The research team worked together to keep the findings in context in order to enhance the transferability of findings and implications from this qualitative research.

Qualitative Results

Table 8 provides description of demographic characteristics of interviewed participants. All self-reported as white, 75 percent are classified as high-income (above $50,000 annual family income), and 94 percent have at least some college education. Further, a number of the respondents are teachers or work for the local university. Extant research tells us that parents who are higher income and college educated are

likely to have more positive educational expectations (Reynolds & Pemberton, 2001), and it would seem as though parents who are teachers and who work for universities might also value college more for their children than parents who are not. Given this, we have purposefully selected a diverse group of cases to examine for the qualitative analysis portion of this study to gain a better understanding of how parents think about their educational expectations for their children. The responses of these selected interviews discussed below – Susan, Lindsay, Charlotte, and Elizabeth – provide examples of the thoughts and responses of parents from a wide range of income and education levels. Although each individual was unique and had different specific thoughts about the topics we raised, their responses showed similar patterns by family income and education. Pseudonyms are used in this section of the report to protect the identity of the participants and in some cases information is excluded that might make the parents or their children identifiable.

Table 8. Selected Socio-Demographic Characteristics for Qualitative Sample of Parents

Variable Names	**Total Sample**	**Household Income**	
		< $50,000	**> $50,000**
	N=33	**n=8**	**n=25**
	Percent	**Percent**	**Percent**
Account Holder Demographics			
White	100	100	100
Female	82	100	75
Marital Status			
Married Spouse Present	70	25	83
Married-Spouse Absent	12	25	8
Separated/Divorced	18	50	8
Relationship to Child			
Father	18	0	25
Mother	76	88	71
Grandparent or Step-parent	6	13	4
Education Level			
High School Graduate or Less	6	25	0
Some College Credits	21	38	13
Two-Year College Degree	15	13	17
4-Year College Degree	30	13	38
Graduate School	27	13	33
Economic Conditions			
Full-Time Employment	73	50	83
Difficulty Meeting Monthly Bills			
Every Month	18	63	4
Every 2-3 Months	15	13	13
1-2 times per year	24	0	29
Never	45	25	54
Household Income			
$0 - $14,999	0	--	--
$15,000 - $19,999	3	--	--
$20,000 - $29,999	13	--	--
$30,000 - $39,999	0	--	--

$40,000 - $49,999	9	--	--
$50,000 - $59,999	19	--	--
$60,000 - $74,999	13	--	--
$75,000 - $99,999	16	--	--
$100,000 - $149,000	25	--	--
$150,000 or more	3	--	--
Housing Status			
Own Home	75	29	88
Rent Home	19	43	13
Other	6	29	0

Note. Grades range from Pre-K – 5th. The data are not provided by education level because only two families interviewed had no college.

Educational Expectations among Parents who are College Educated and have High-Income

Susan

Susan is 37, and her husband works at a local university. Her family's annual household income is between $60,000 and $74,999, and both she and her husband are college educated. While Susan values college and expresses a desire for her children to attend college, because of her religious beliefs she will not say for certain that her children will attend college. When asked if she expects her children to attend college, she replies, *I do. Also, really I want them to be who God created them to be really and wherever He leads them, but we talk to them about we would like them to go to college.* So, despite having gone to college and valuing college, she does not feel that she can say they will certainly go to college:

> I would really like to see them go. I'm not going to force them, but my husband and I both are college graduates and we were changed a lot by our experiences and would like that for our kids. I think they'll both – I don't think they are thinking that they won't.

Though Susan expresses doubt about her kids attending college, this doubt seems substantively different from lower-income, less-educated families' doubts. This comes up in a number of the interviews with higher-income parents, not always as a result of their religion, but in terms of a sense that parents expect their children to attend college and provide a variety of cues that college is highly valued, but do not want to be seen as pushing them into college.

Salience. While Susan does not believe that being part of Promise Indiana has changed her expectations for her kids or their expectations for themselves, she does believe that it has put college even more on their minds than it ever was before. It has *reinforced* their expectations:

> *Interviewer*: What do you see as the most important aspects of the program?

Susan: Just awareness for kids. I grew here in small town Indiana and not necessarily a lot of my classmates didn't go to college and so awareness –

Interviewer: Okay.

Susan: For what's out there, and I wasn't thinking about college when I was that age.

Interviewer: Right.

Susan: But my kids have had a whole lot more exposure than I did and so just getting the word out and pumping them up about going to college and what that means and getting them to think about the opportunities they have going forward.

Difficulty as Normal. Despite being in a higher-income family and having a husband employed at a local university where college will be half-price if her children attend there, concerns about the affordability of college still exist, even if minor. For Susan, however, there is a sense they will find a way to make college happen:

Interviewer: Okay, so what obstacles might your children encounter in trying to reach that level of education?

Susan: I would like to say that money's not an obstacle but I watch the rising costs, and I don't want it to be but it could be. When I was a student, they did a cost of living projection. I went to a private Christian school and they said it was $20,000.00 a year when I went 18 years ago, and they said by the time our kids get there, it will likely be 50 or $60,000.00 a year if the cost of tuition matches cost of living increases which makes me gasp. [Laughs] That's not realistic for us.

Interviewer: Okay.

Susan: But at the same time, my husband works at [a local university] still and commutes, and so it's half price tuition for them.

Even though Susan's children may only have to pay half-price tuition, she still sees paying for college as a potential barrier and starting to save early as one of the ways to cross that barrier. The combination of perceiving that her children are most likely college-bound and seeing saving as a path to paying for college suggests that Susan has formed a college-saver identity:

Interviewer: What other things would help overcome that obstacle or other obstacles?

Susan: We're starting them young with saving, and we need to be intentional about continuing to add to that and save for them.

Group Congruence. However, not all identities change behavior (i.e., are acted on). For Susan, then, the question becomes is her college saving identity-congruent. When Susan talks about the need to start saving early on and being intentional about it, it suggests her college-saver identity feels identity-congruent to her. Despite this, to date, she and her family having only made one $30 deposit into their account for each of their two kids.

In part, it may feel identity congruent because the idea of saving for college early is tied to a community identity being established through Promise Indiana:

> *Interviewer*: So what advice would you share with other children's savings programs deciding whether to incorporate something similar in their program, this component of the community champion?
>
> *Susan:* From what I've seen, it's really helped make it – it's not just here, you're on your own to figure out how to get to college kind of a thing, but it's a we're going to do this together and it's a real positive – I think it's a very positive environment kind of thing, and it was fun to see them at the thing up at [a local college] and see them getting the kids all pumped up and excited and just the community feel of that was really fun.

This college-going culture Susan speaks of provides the context for activating her college-saver identity. And so, while she might have had positive expectations for her child's college future before, now, those expectations are being activated by the development of a college-going culture. For Susan and her family, acting means opening an account and planning to save from a much earlier age than they would have otherwise begun to actively plan. But, at this stage, a bigger part of how having an active college-saver identity is playing out is through components of the program not necessarily related to what people might think of when they think of a CSA, such as trips to college. These things have helped generate additional conversations around college, making college feel like it is something that is close, despite their children being so young. However, it has not led to a lot of consistent saving as of yet.

Lindsay

The interviews also provide some indication that husband and wife can have different expectations for their children. Lindsay, a 33-year-old mother with a degree in teaching and an annual family income between $100,000 and $149,999, places a high value on college:

> I think it's very important. I'm very academic focused. My husband did a semester, decided it wasn't for him, has worked his way up from the ground up in a manufacturing company and is now in management. He did have to go back to get a degree because he knew he could only go so high without it. He would probably tell you the stuff he's learned hands on right in the world is just as valuable as the stuff he's learned in his business degree.

Lindsay and her husband appear to have different expectations for their children. For example, Lindsay says:

> I will expect them to graduate from high school and beyond that I would expect my oldest for sure to have a four-year degree just because they're all different kids. I don't know much about my five-year-old yet as far as that, but she probably will too. Then my middle, he probably will but is much more hands on. If he chooses something technical we'll be just as proud of him if he does something like that.

Salience. Lindsay indicates that Promise Indiana is energizing students about the possibility of attending college:

> *Interviewer*: What do you see as the most important part of the program?
>
> *Lindsay:* Probably more importantly is the involvement in kids and their education and they take them to the college and get them excited about learning beyond high school and open their eyes to degrees and experiments and things at the campus. I think that's more important even than the saving.

Among high-income parents in this study, it is common for them to express this sentiment, that the most important aspects at this stage is not saving, but making children and parents feel like college is something not all that far away.

She also discusses how since her oldest child has been participating in Promise Indiana-related activities, college has been more on his mind:

> *Interviewer*: Since opening the account do you think your child's ideas about education, higher education have changed?
>
> *Lindsay:* My oldest talks about college more with the exposure to it. I've got younger sisters who've gone through college and he's been able to visit them and see them. Just that whole building that schema of understanding what college is about.

Difficulty as Normal. In discussing overcoming barriers to college, Lindsay, who received a scholarship to attend college, draws on her experiences with receiving scholarships when she talks with her child:

> *Interviewer*: What might help your child to overcome the obstacles, I know you mentioned savings and…
>
> *Lindsay*: Yeah, we talk about scholarships and the importance of learning because then you can get scholarships or even the importance of if you have a talent and a sport, doing your very best so that you could earn a partial scholarship. This just kind of as a side note, I told them if they got full rides I would buy them a new car. My oldest looked up and found a Lamborghini last night. Gosh kid, I might as well pay for your school.
>
> *Interviewer:* Right.
>
> *Lindsay:* We got a good laugh out of that. That's not going to happen. Yeah, we talk about those ways. I got a lot of scholarships and that was so helpful.

Maybe because of her experience with paying for college with scholarships, Lindsay holds out hope her children will be able to pay for college with scholarships as well. As a result, she appears less likely to act on her college-saver identity with regard to saving. However, it does appear her children evidence their own savings orientation and demonstrate initiative to generate funds to apply toward college saving:

> *Interviewer:* Definitely. Do you ever talk to the kids themselves about the obstacles that they might run into before college?
>
> *Lindsay:* I mean with the ability to earn scholarships. Actually, with their savings account, they have a savings account and I have one of them that won't spend hardly anything he gets because he knows he's saving for college. We do talk about, and a part of me wants him to spend a little of it, but I appreciate that he knows that he has to save for college. County school, county farm area, so we have a local 4H fair and they're going to show animals and they already know that when they sell that animal in the fair, that money goes to saving for college. I guess, yeah we do talk about ways to overcome things. And buyers from the fair are very generous in that they give them more than what the animal's worth, so it's a really nice thing they do for the kids.

Group Congruence. Lindsay also discusses how other members of the family are saving for her kids' education but, despite being one of the top earners in the sample, how she finds it hard to save. Lindsay is aided in her savings efforts by extended family members who also add to the children's accounts. So,

supported by this community context, Lindsay and her children are receiving the message that 'people like them' save to pay for college:

> *Interviewer*: If they're potentially going to encounter those types of issues, what might help them overcome that?
>
> *Lindsay:* Setting it up ahead of time for them. I know personally for us we have you know, we don't have the greatest finances, but we have other people in our family who are going to contribute to them and they're doing the littlest things to just say, "This is what I'm doing for you and your future you're going to have this money that's going to help you."

While Lindsay has not taken much action to save now, her children and relatives have activated as savers. This has resulted in her two kids having about 10 deposits each into each account, amounting to more than $300 per account.

She also talks about how the match component of the program, the investment by the community into her children's education, conveys the message that the community cares about them:

> *Interviewer*: Are there elements of the program that help you to save?
>
> *Lindsay:* I do like the matching that the community does. That's really nice. It's nice feel that the kids are supported. The community's backed behind the kids.

This investment by the community in her kid's education makes her want to see The Promise model spread to other communities:

> *Interviewer*: What advice would you share with other children savings programs deciding whether to incorporate something similar to champions in their own program?
>
> *Lindsay*: I would tell them to look into it and talk to the people that are in charge of it because they're outside of the school, which again is a great thing because the teachers have so much on their plate. They're doing so, to have an outside source helping, I would encourage it. Again, just the whole community backing our kids and caring about the next generation speaks volumes.

So, Lindsay's college-saver identity does not seem to be activated with regard to saving yet but Promise Indiana was successful in getting her to open an account. Moreover, there appear to be other benefits from Promise Indiana not related to saving. For example, it does seem that her kids have active college-saver identities. Promise Indiana, by bringing college saving to her mind and making it easy for Lindsay to open accounts, has also helped to stimulate other family members to save for her kids' education and has sparked

discussion of the importance of college with Lindsay's children. Lastly, there is evidence that a college-going culture is developing in Lindsay's immediate context, particularly around the champion contributions.

Educational Expectations among Parents who have Some College or Less and are Low-Income

Charlotte

Forty-five year-old Charlotte is a high school graduate with no college experience and an annual family income between $10,000 and $14,999. Charlotte, a single mom, sees college as a way for her children to have a better life than she has had:

> Well, I expect them to do what I tell them to do and go to college. I think my daughter and my sixth grade son, I think they really have potential to really go far with higher education, maybe even medical fields. My oldest son, I think he would be more like a two-year college, more in working with, not medical but just working with people but I don't know. I guess that's what is not my dream, but yet that's what I feel and I keep pushing college. You have to go to college. You're going to have to so I want them to do better than what I'm doing.

Even though the difference between educational aspirations and expectations was explained to Charlotte, she still does not seem to clearly distinguish between them. On the one hand, she says that she expects her children to attend college, but on the other hand she holds reservations about whether or not college is attainable. It is almost as if she cannot bear to differentiate between her hopes and what she actually thinks will happen, because that would require confronting the fragility of her expectations. Moreover, like high-income families in this study, Charlotte uses her experiences to convey the importance of college to her children. However, the story she tells is a cautionary tell:

> Yes, yes, because I'm not a college graduate and they're like, "Why didn't you? Why didn't you?" That's sad for me to push college but yet it also helps them understand that although I love my job, financially I don't make enough to provide for them what all they need, and this is what to expect unless you go to college.

Salience. For Charlotte, Promise Indiana has helped to make the concept of college more concrete, highlighting, for example, the fact that there is more to college than playing football. Informed by experiences gained through Promise Indiana, her children are thinking about college as a place of learning for the first time:

Interviewer: How would you describe Promise Indiana to someone who knows nothing about it?

Charlotte: I would say it's a program that's trying to encourage kids to think about their life beyond high school and get parents thinking about how they're going to pay for that, and the kids thinking a little bit about how that's going to work.

Interviewer: Okay, great. Do you have any aspects of Promise Indiana that you see as very important to that process?

Charlotte: I think the trip that – you know, the kids take a trip to [local university], I think that's important. It gets the kids on a college campus. I think my own kids thought of college as Notre Dame Football; I think that was about the extent of it. Not that they've been to Notre Dame, but they think of it as sports, not learning.

Interviewer: Yeah?

Charlotte: So I think that's important -

Interviewer: - Help them conceptualize?

Charlotte: - So they see it's a place of learning, not just you play football.

Difficulty as Normal. While Charlotte values college and sees it as necessary for her children's futures, she is concerned about paying for it. However, having an account to save for college has provided her with grounds for believing that she just might be able to pay for college:

Interviewer: Great and what were your first impressions when you started the program?

Charlotte: It actually was excitement because I want my children to go to college, but financially, I'm like how I possibly do this?

Interviewer: Right.

Charlotte: To know that there's a program that one step closer to getting my children to college so I was excited.

In a separate exchange the interviewer asks, "Has opening a Promise Indiana account for your child changed your expectations for her future?" She replies, "It's just given me hope that financially, they're able to go to college, compared to now." Later on the interviewer asks, "Since opening your Promise Indiana account, do you think your child's ideas about higher education have changed?" and Charlotte answered with, "No, it's to give them hope that the money will help them get to college."

However, like many low-income parents and in sharp contrast to the familiarity parents such as Lindsay have with scholarships and other supports, Charlotte seems to be unaware of other options to help her pay for college:

> *Interviewer:* Great and are there things in place currently that you believe will assist your child in meeting those expectations?
>
> *Charlotte:* Other than The Promise Indiana, that's all we have.

Group Congruence. Though one of the few parents in this study to discuss this, Charlotte talks about how The Promise Program has become an integrated part of the school's discussions with children:

> *Interviewer:* Are there opportunities at your school or do you know of any opportunities that exist to connect with other parents who participate in Promise Indiana?
>
> *Charlotte:* Our school, yes, it's an open conversation here at school that we do discuss Indiana Promise, that it's available, that that's their hopes and dreams too, for their kids to go and this is going to help them get there.

Charlotte also is encouraged by what she sees as the efforts of the community to help her kids and other kids attain a college education, "Oh, it has just been a blessing, that to have organizations care about the children of today, to just the importance of the education so it's a blessing." Given this, it appears that Charlotte has formed a college-saver identity. Further, this identity appears to be congruent with saving as a path to help pay for college.

Elizabeth

Elizabeth is a 61-year-old grandmother with an annual household income between $20,000 and $29,999. She went to college but dropped out after one year:

> Yes, when I read these things… Because my dad paid for my year of college and that is why I quit, because I didn't want him to spend any more money. I was like, "You don't need to be doing this. I don't know why I am here." So, that never…funding a college education never occurred to me.

While her father helped pay for her first year of college, he did not support the idea of women in college:

> I think it is very important. I really do. I think it is very important. I went to school for a year and I quite after a year, because I didn't know what I was doing. I came up in a generation that some women were encouraged to achieve and I wasn't among those women. My dad just thought we

were all housewives. So, when I went to school, I was kind of clueless. I didn't have those goals. I feel like I have wasted a lot of my potential. I don't want to see my grandson do that. That is my biggest thing. I don't want him to waste his potential.

Elizabeth's experience with student loans may also color her expectations for the grandson she is raising and help shape her perception of the value of college.

> Then, my daughter went to school and it was different because I had to fund hers, part of it. I took out a school loan and the rates were just outrageous. I worked in a bank. It was horrible. It was the parent loan. The parent loan that I had was terrible. I couldn't believe it. I paid it off, but I can't believe that people that are going into retirement and they are still in debt. I had no idea how bad. That is where I have the problem of the balancing act of, "Okay. Do I want to go into debt…?" I don't have to worry about that now for me, but I lost my job after thirty-three years. It has been six years ago that I lost it and I had been there for thirty-three years and I could remember people sitting around saying, "Why don't you go back to school?" I said, "I don't have enough time left to repay a loan if I go back to school." Because I was fifty-six or fifty-seven at the time. It is like… I think I am smart enough and capable enough, but I don't have time to pay back those loans. That is the issue. That is what I think is horrible for young people right now. The cost of an education is out of hand.

These varied experiences may result in Elizabeth giving her grandson mixed messages about her expectations for him. When talking about whether everyone benefits equally from college, she said:

> So, it depends on the education, I think. I think it depends on the field of study. But, by the same token, it seems like the people that do have a degree, even if they go for a job, they still get a better job even though it has nothing to do with what their degree was in. It is different for everybody. Yes, I agree. Because some people are focused on their particular skill and then they find out that that skill doesn't' really take them anywhere. That is a balancing act. Do you want to go and do something creative and artistic or do you want to go so that you get a good job and a good paycheck.

In the end, it does not appear that Elizabeth is sold on the idea that college pays off. Her experiences tell her it pays off for some people but not everyone. And so, she is not sure it will pay off for her grandson.

Salience. Elizabeth indicates that the 529 monthly statement acts as a reminder of the importance of saving for college for her grandson:

> *Interviewer:* What advice would you share with another children's savings program that was deciding whether or not to incorporate something like the community champions into their own use of the program?
>
> *Elizabeth:* I think it probably encourages the parents and the kids to want to further their education. That is what I really think. I think it is important. I think it is a starting point. It really is a starting point. That is something that I still focus on right now, is that I got his statement the other day and I thought, "I need to put money in there." It is like, I get my tax refund here pretty soon, hopefully, and I can put some money in there. I think it is good.

Difficulty as Normal. Because Elizabeth is older, she recognizes that she has limited earning capacity, so she sees saving as a strategy for helping her grandson pay for college:

> *Interviewer:* Why did you become involved with Wabash County Promise?
>
> *Elizabeth:* Because I thought it was something that I hope my grandson would pursue and I would like to help him any way I can. And that is going to be hard, because I am old. I am going to be older than most parents and I don't have that earning capacity. So, I would like to be able to help him any way I can.

Elizabeth is taking steps to help her grandson save for college. Despite her very low income, there have been four deposits into her grandson's account, for about $175 in family contributions.

Group Congruence. Similar to many of the other participants examined in this study, Elizabeth sees the investment The Promise is making into her grandson's account as evidence that the community is involved in helping her get her grandson into college:

> *Interviewer:* Of those things you told me or anything else, what do you feel is the most important part of Wabash County Promise?
>
> *Elizabeth:* The college choice account is what the account or the…is the name of the fund, I guess. That, I like. The Wabash County Promise, I like that the community is involved. I think it is great that the community is investing in the kids.

It appears that Elizabeth has formed a college-saver identity. She sees her grandson as going to college and saving as a strategy to help pay for college. However, given her experiences with college (e.g., lack of

support from her father, difficulties paying back student loans, and seeing other people in her community who attended college but failed to get a job in their major along with her limited capacity for earning), it seems like context (i.e., development of a college-going culture, perhaps availability of other resources to address college affordability) will be important in whether or not she acts on her college-saver identity.

Discussion

Overall, the quantitative results suggest that parents are more likely to expect their elementary-school children to attend college if they have a 529 account. It might be argued that it is not surprising that having a 529 account is correlated with more positive parental expectations because parents typically only invest in a 529 account if they expect their child to benefit from the account by attending college. However, one of the lessons from this study brings this logic into question. What we learn from this study is that parental educational expectations vary in strength within this sample. Using an IBM approach to studying parents' expectations, we might state this as some expectations/identities are more likely to be acted on than others. So, just because parents expects their children to attend college or have created identities for themselves as parents of college-bound students, it does not mean that this identity is active (i.e., shaping their behavior). Something in their context has to cue them to act now on this identity, and then acting must feel identity-congruent.

For some families, particularly high-income families, it appears that their context provides plenty of cues to open a college savings account. This is consistent with research that shows enrollment in typical 529 programs—those that do not include a CSA component—is concentrated among high-income households (United States Government Accountability Office, 2012). However, even among high-income families, overall rates of saving for college are relatively low and trending downward in national data, suggesting that, with respect to saving for college, even among high-income families, the context does not necessarily signal to begin saving for their child's college education (SallieMae, 2015). We see this in the case of Lindsay. While she is one of our higher earners, she has not started to save in the account herself, although her relatives have, and it does not appear that she would even have opened an account if it were not for The Promise. Similarly, Mike, 32, and his wife have a college degree or higher. Their annual family income is between $75,000 and $99,999. He most succinctly states why exposure for high-income parents is important:

Interviewer: Are there elements of the program that are helping you to overcome those challenges?

Mike: Yeah, I think so, I mean if I – I guess I would even probably go so far and say if this program wasn't in the county, I don't know that she would have an account at all, at this point. It's been one of those things that you know, we've been always again had in the back of our mind, like we probably should you know be thinking more seriously about this and making this a priority, but without the clear and easy process of the County Promise, you know, materials coming home, here's how you can get this started, here's how we'll help you get this started, that's been pretty integral in us having anything for her at this point. So, I think there's a lot of value in the program.

However, this only partially answers the question because this speaks more to exposure than it does to the account. The quantitative analyses help shed further light on the topic. Quantitative results suggest when controlling for having an account, Promise Plus by itself is associated with higher parental expectations for their children in the case of high-income families. It makes some sense that the effects of exposure would be strongest among high-income families because, for the most part, they expect they will find a way to pay for college and Promise Indiana is just one of many tools at their disposal for saving for college and getting them more familiar with college. The idea that having an account might matter more for low-income parents is consistent with previous research on parents' expectations and children's savings accounts that are administered through a state 529 (Kim, Sherraden, Huang, & Clancy, 2015). Kim, Sherraden, Huang, and Clancy (2015) find that parents who have a 529 program as part of SEED OK have higher expectations for their children than parents in the control group and that these effects are strongest for the poorest families whose baselines may be more amenable to influence by a CSA intervention. Qualitative evidence supports the idea of stronger benefits for low-income households. Low-income parents like Charlotte expect their children to attend college but see limited options for paying for college. State 529s converted to serve as platforms for CSA interventions provide such things as easy enrollment, initial deposits, matching, and incentives to encourage lower-income families to participate. The importance of easy access is consistent with research by Sallie Mae (2015). They find that 20 percent of parents who said they did not have a plan for paying for their child's education said they did not because they did not know how to get started. Prior to conversion to CSAs, 529s might have been seen by lower-income families, if they knew about them at all, as accounts for others not like them and therefore as having no relationship with their own expectations. Even if these parents hold strong expectations for their children's educational futures, 529s may be unlikely to be perceived as valuable supports to these aims.

Once converted to a CSA, low-income families may see these accounts as making college more attainable, now that they have a way to pay for it.

Consistent with this idea, results are consistent with stronger benefits for parents without any college education. Moreover, the evidence suggests that Promise Plus is correlated most strongly with parents' educational expectations when combined with having an account. Specifically, parents who were both exposed to the program and have a 529 account are over three times more likely to expect their child to attend college than others; this difference increases to 13 times more likely when limited to parents with no college education. Further, with regard to CSAs, it appears that acting can take on different forms. That is, acting is not just saving. For Susan and her family, for example, acting means opening an account and planning to save from a much earlier age than they would have otherwise begun to actively plan. Among parents of young children, having an active college-saver identity is playing out through components of The Promise Indiana program not necessarily related to what people might think of when they think of a CSA program, such as trips to college and the development of a college-going culture.

Policy Implications

Importantly, correlational evidence from the quantitative component of this study suggests The Promise Program may have an equalizing effect on parental educational expectations by parental education level. If additional research finds this is the case, a model such as The Promise may be one policy lever to help increase equality in educational expectations for children.

The ability to design CSAs to influence the three components of IBM may be important because these components may help to determine whether parents will act on a particular identity (Oyserman, 2007; Oyserman & Destin, 2010). Therefore, we suggest that in order to maximize the potential of CSAs for affecting participants' behaviors, CSA programs may need to ensure that their incentives, marketing, financial education, and other activities are designed to influence one or more of the components of identity formation and activation researched by Dr. Oyserman and colleagues. For example, in the arena of identity salience, CSA programs can provide children with a college savings account and regular information (e.g., a savings account statement) on the account, to signal to parents that college is near and something they need to act on now. They may also connect CSAs to aspects of the educational environment, since the immediate context influences which identities come to mind (Oyserman, 2015). Children's Savings Accounts themselves provide parents with a strategy for overcoming the difficulty of paying for college

(e.g., Elliott, Sherraden, Johnson, & Guo, 2010). From this perspective, even small-dollar accounts—which represent both current and *future* savings—might signal to a parent that financing college is possible. Similarly, CSAs can use financial education and college preparation materials to position the task of paying for college as difficult enough to require engagement, but not so overwhelmingly hard that parents conclude it is impossible (Oyserman, 2015). Finally, a college-going culture can develop when parents perceive that there are general support and specific resources to complement their own efforts, and when the importance of education beyond high school—in some permutation—is communicated meaningfully to children and their parents, across a child's educational trajectory. Initiating a city- or county-wide CSA program may signal to parents as well as others in the community that people like them can go to college, supporting the development of group congruence, particularly when elements like marketing, college preparation, and financial education are carefully calibrated to foster this dimension of identity.

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