



Building College-Saver Identities among Latino Immigrants: A Two-Generation Prosperity Kids Account Pilot Program



December 2015

AEDI Report 06-2015

Center on Assets, Education, and Inclusion

The University of Kansas

School of Social Welfare

www.aedi.ku.edu

Edited by: William Elliott



ACKNOWLEDGEMENTS

AEDI is indebted to the staff of Prosperity Works for their invaluable support in pulling together this report. Particular acknowledgement is owed to: Ona Porter, Sharon Henderson, and Monica Cordova. We also appreciate the staff at the Rio Grande Credit Union, who generously shared their time and shared information to help us better understand the Prosperity Kids program. Of course, we are grateful to all the parents, children, and Prosperity Kids stakeholders who agreed to be interviewed for this report.

We would also like to thank the Center for Education Policy Research at the University of New Mexico for their support in conducting the in-depth interviews. Particular acknowledgement is owed to: Meria Heredia-Griego, Tom Dauphinee, and Jill Dekker.

Lastly, this report could not have been done without the generous support of the Charles Stewart Mott Foundation and W.K. Kellogg Foundation.

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

CONTENTS

INTRODUCTION	4
ACTIVATING A COLLEGE-SAVER IDENTITY	8
PROGRAM DESIGN OVERVIEW	13
PARENTS' EDUCATIONAL HOPE FOR CHILDREN	25
CHILDREN'S EDUCATIONAL HOPE	34
DISCUSSION	45
REFERENCES	51
APPENDIX	57

INTRODUCTION

by Melinda Lewis and Kelly Harrington

Children's Savings Accounts (CSAs) are savings vehicles, usually initiated early in a child's life and usually designated for postsecondary educational expenses (Elliott & Lewis, 2014). While CSAs are financial products, typically held either in a deposit institution such as a credit union or bank or in a state-supported 529 college savings plan, they are more than just an account. CSAs are best understood as transformative asset-based interventions that reshape the distributional consequences of the current educational structure (Elliott & Lewis, 2015). As such, CSAs have significant implications for improving educational outcomes, particularly among low-income and otherwise disadvantaged children (see Elliott, 2013 re: asset effects on children's educational attainment). This potential to close achievement gaps by cultivating greater educational expectations, engagement, and persistence among children less likely to succeed without such interventions has captured policymakers' attention and galvanized significant momentum for Children's Savings Accounts. In recent years, CSAs have been implemented by school districts (such as Kindergarten-to-College in San Francisco), state governments (Nevada's College Kickstart and Connecticut's CHET Baby Scholars), state/private partnerships (Maine's Harold Alfond College Challenge is funded by the Harold Alfond Scholarship Foundation, but administered through the state's NextGen 529 plan), and community-based organizations (Promise Indiana, started by the YMCA of Wabash County, as well as New Mexico's Prosperity Kids, the focus of this report). There is municipal movement, as well, with a CSA recently announced in St. Louis, Missouri, and programs soon to come online such as in Boston, Massachusetts. State leaders are also exploring ways to integrate the principles of children's asset building into their work in order to leverage the benefits of CSAs on educational outcomes within their respective states. These efforts include a two-generation approach in public assistance programs in Colorado, a child support savings initiative in Kansas, and new CSA pilots in development in Vermont, Massachusetts, and New Hampshire.

The research base supporting CSAs has matured dramatically alongside these policy and programmatic advances, particularly with the findings from the randomized control trial in SEED for Oklahoma Kids. These investigations, and others around the country, continue to examine the mechanisms through which CSAs affect children's well-being and their potential to use education as an equitable ladder to upward mobility. They also analyze programmatic features and the ways in which CSAs may need to be modified in order to be scaled to maximally meet the needs of all American children. This report describes initial research conducted by the Center on Assets, Education, and Inclusion (AEDI) with New Mexico's Prosperity Kids program. This research project promises to shed light on several dimensions of CSAs, particularly their relevance for and operation with first-generation Latino immigrants, a population whose experience with children's savings is not yet well-understood, as well as the functioning of several programmatic features that are currently unique to Prosperity Kids, but potentially transferable to other contexts. This is the first of several reports to be released in conjunction with this body of work over the next few years. Future reports will investigate the effect of Prosperity Kids on children's academic achievement, children's savings behaviors, and children's emerging identities as college-savers.

The Problem: Why We Should Care about Latino Immigrants' Experiences with CSAs

With the growth in the U.S. Latino population and differences in the age distribution among Latinos, compared to non-Hispanic Whites, it is increasingly the case that outcomes for American children overall are heavily influenced by outcomes for Latinos. Fueled both by immigration and fertility rates (Mather & Foxen, 2010), in 2014, one in four U.S. children is Latino; by 2050, this figure will be more than one in three, roughly equal to the share that will be non-Hispanic White

(Federal Interagency Forum on Child and Family Statistics, 2012). As the fastest-growing child population and, already, the largest racial/ethnic minority group among children (Murphey, Guzman, & Torres, 2014), how well Latino young people fare will have significant implications for the United States' overall well-being. This is already the case in New Mexico, where almost 60% of children are Latino (Murphey, Guzman, & Torres, 2014) and, in 2013, Latinos were 43.9% of the New Mexico labor force (BLS, 2015). As discussed below, the Latino child population in New Mexico and elsewhere is diverse across dimensions of country of origin, nativity status, socioeconomic status, and linguistic preference, distinctions that may also have bearing on their experiences with educational interventions such as CSAs.

Educational Attainment: Progress and Disadvantage

Latino children's educational outcomes evidence areas of strength and promise as well as reasons for concern. Largely due to the priority that many Latino families place on children (see Orozco, 2008), young Latino children enter school with social and emotional skills mostly on par with their non-Latino peers (Guerrero, et al., 2012; Galindo & Fuller, 2010), providing a strong foundation for later school success (Durlak, Weissberg, Dymnicki, Taylor, & Schellinger, 2011). Additionally, surveys suggest that Latino parents regularly engage their young children in early learning activities (Mamedova, Redford, & Zukerberg, 2013). However, even in light of these strengths, Latinos perform more poorly than Non-Hispanic Black incoming kindergarteners on indicators of school readiness such as literacy, numeracy, and speech fluency, and often far below the readiness of non-Hispanic Whites (O'Donnell, 2008). Latino parents are likely less equipped to support children's academic attainment, by virtue of their own lower educational status. While Latinas' maternal education levels have increased in the past decade, Latino children are far more likely than non-Hispanic White children to live with mothers who did not graduate from high school (Mather & Foxen, 2010). Compounding this disadvantage, Latino children are also the least likely to attend early education programs, although trends suggest that gaps are beginning to close (Child Trends DataBank, 2013a), as more Latino young children gain access to early childhood education. The percentage of Latino children of preschool age enrolled in an early childhood education program increased by thirteen points between 2007 and 2012, far greater than the 5% gain for non-Hispanic White and 3% gain for non-Hispanic Black children (Murphey, Guzman, and Torres, 2014). Still, Latino children are the least likely of any group to be enrolled in preschool, at 52%, compared to 63% of non-Hispanic White and 68% of non-Hispanic Black children (Murphey, Guzman, and Torres, 2014).

These dynamics, where Latinos are making gains but continue to lag behind peers from other racial/ethnic groups, continue throughout the educational pipeline. For example, the percentage of Latino students who score at least 'proficient' in math has more than doubled over the past decade, yet, Latino students are still less than half as likely to be 'proficient' as non-Hispanic Whites (Child Trends DataBank, 2013b). Similarly, only 17% of Latino eighth graders displayed more than 'basic' proficiency in reading, far below the 42% of non-Hispanic Whites who achieved at this level (NCES, 2010). The combination of deficiencies in academic preparation along with struggles related to poverty, Limited English Proficiency, and/or cultural alienation constrain Latinos' secondary school outcomes. Despite improvements in the past three decades, Latinos had the highest high school dropout rate of any racial/ethnic group in 2012, at 12.7%, compared to only 4.3% for non-Hispanic Whites (Murphey, Guzman, & Torres, 2014). While calculation of high school graduation rates can vary by methodology, by one measure, only 73% of Latino high school freshman graduate on time (Stetser & Stilwell, 2014).

Between 2009 and 2013, the number of ACT test-taking Latino graduates increased by 94% (ACT, 2013). The percentage of Latino high school graduates who enroll in college immediately following high school increased 20 percentage points between 2000 and 2012, such that Latino

graduates' enrollment rate (69%) actually surpassed that of non-Hispanic White (67%) and Black students (63%) (Fry & Taylor, 2013). Despite challenges along the educational trajectory, then, Latinos are now the largest minority group in postsecondary education (Fry & Lopez, 2012). This being said, Latino undergraduates are concentrated in two-year institutions (Cardenas & Kerby, 2012), which tend to have lower completion rates (Shapiro et al., 2014), a trend that contributes to the large gap between Associate's degree and Bachelor's degree attainment by Latinos (Murphey, Guzman, & Torres, 2014).

As Latinos close the enrollment gap, inequitable completion rates suggest that deficiencies in some other areas are preventing successful graduation. Academic preparation in high school may be one culprit; only 14% of Latino ACT test-takers were deemed 'ready' in all four subjects in 2013, compared to 26% of all test-takers (ACT, 2013). Concentration in two-year institutions may also impede completion, in part by slowing progression to degree. Indeed, only 36% of first-time, full-time Latino students earn college degrees in six years, compared to 49% of non-Hispanic Whites (Krogstad & Fry, 2014). Financial strains and insufficient student support on campus are implicated in poor retention rates for many demographics and may be some of the challenges facing Latinos, as well, only 73% of whom persist after their first year of college (ACT, 2013).

Latinos' greater likelihood of poverty and overall status of economic disadvantage may contribute to these outcomes. Indeed, a majority of those who curtail their postsecondary pursuits do so because of financial pressures, including the need to support their own families (Lopez, 2009) which is a particularly acute concern for many first-generation students. Latino students are also less likely to know about available financial aid; older research has found that, consistent with their status as children of less-educated parents, even when Latinos apply for financial assistance they receive lower awards (Excelencia in Education and Institute for Higher Education Policy, 2005). Still, despite all of these complex forces, Latinos are earning a record number of degrees, trends fueled by both population growth and increased educational attainment (Cardenas & Kerby, 2012).

Immigration Status

Differences in children's outcomes by family characteristics, geography, socioeconomic status, and nativity are sometimes lost in aggregate trends. While more than 90% of Latino children were born in the United States (Murphey, Guzman, & Torres, 2014), children's opportunities and future well-being may vary considerably due to their parents' citizenship status and related economic conditions. In 2010, 58% of Latino children lived in families with at least one foreign-born parent (Mather & Foxen, 2010). While these second-generation children outperform their parents in educational attainment and earnings (Pew Research Center, 2013), they fare poorly compared to peers whose parents are native U.S.-born as a result of linguistic isolation (Mather & Foxen, 2010), greater risk of poverty (Murphey, Guzman, & Torres, 2014), and difficulty navigating educational systems (see Mather & Foxen, 2010).

Authentic aspirations notwithstanding, immigrant parents may lack the educational experience and attendant skill set to help their children succeed in school (Thao, 2009). In 2012, almost half (49%) of foreign-born Latinos ages 25 and older had less than a high school education, compared to 29.6% of native U.S.-born Latinos and only 8.7% of non-Hispanic Whites (Brown and Patten, 2014). More than half of all Latino children live with at least one parent who does not speak English well (Murphey, Guzman, & Torres, 2014), which can result in children's linguistic isolation even when they speak English fluently themselves. The educational context of the country of origin may also be a significant determinant of outcomes for first- and second-generation students. Mexican-born parents, as a group, have less educational capital than other

Latino immigrants (Baum & Flores, 2011), a fact which may contribute to the lower attainment of Mexican-origin children, even in the second generation, compared to those from other regions (Brick, Challinor, & Rosenblum, 2011). In Mexico, schools are neither compulsory nor free, resulting in less access to education, particularly for low-income individuals who may be more likely to migrate. All of these challenges are compounded for children whose parents are undocumented immigrants (Mather, 2009) whose unauthorized status gives real reason to question the certainty of their own futures in the United States and the viability of the dreams to which they aspire. While a minority, Latino children who are themselves immigrants face particular obstacles, including Limited English Proficiency, adverse tracking policies (Callahan, 2005), and lack of cultural familiarity with U.S. educational institutions. As evidence of these disparities, gaps in educational outcomes are larger on a variety of measures between native U.S.-born students and immigrants than between Latinos and non-Hispanic Whites. For example, 33% of Latino young adults ages 18-24 are enrolled in postsecondary school, compared to 42% of all American young adults (Lopez, 2009). Drilling down into the data, though, this gap seems small in comparison to the chasm that separates native U.S.-born and foreign-born Latino young adults: 40% of the former and only 20% of the latter are enrolled in school as young adults (Lopez, 2009).

ACTIVATING A COLLEGE-SAVER IDENTITY

by William Elliott

While money is certainly not the only significant force influencing the development of the educational expectations that lead to successful attainment, the class chasm in educational status (see Reardon, Robinson-Cimpian, & Weathers, 2014) is undeniable, revealing the extent to which financial context shapes outcomes. Just as financial barriers can negatively impact students' opportunities for educational attainment, finances may also exert positive influence on students' educational expectations, particularly via reproduced socioeconomic status as well as savings explicitly for college (Feliciano, 2006; Kao & Tienda, 1995; St-Hilaire, 2002). Parental socioeconomic status has been found to influence children's educational aspirations and contribute to their maintenance over time (Kao & Tienda, 1995; St-Hilaire, 2002). Latinos are not immune to these effects; indeed, this may be one of the primary ways in which their low socioeconomic status compromises educational attainment. Regardless of length of residence in the U.S., Latino immigrant students from high socioeconomic backgrounds express higher educational aspirations and expectations (St-Hilaire, 2002). At the same time, Latino cultural patterns and parenting practices may alter these dynamics. In particular, socioeconomic status may influence the educational expectations of immigrant students who are not of high socioeconomic backgrounds, as parents encourage their children to do well in school in order to be on par with families who are (Feliciano, 2006).

Formation of a College-saver-Identity

In the literature educational expectations are often used as a proxy for a college-bound identity. A college-bound identity is a conception of the future self as being college-bound (Oyserman, 2013). This is not a straightforward or uncomplicated process, however. Research by Daphna Oyserman and colleagues shows that people have more than one identity and that not all identities are acted on (e.g., Oyserman, 2007; Oyserman & Destin, 2010). This may be particularly the case for Latino students, who manage multiple identities simultaneously as they straddle the cultural contexts of their families and the dominant society (Pew Research Center, 2009). So, even after students have identified college as an important goal, they may not know how to move forward to act on the vision of their future selves as college-bound. As a result, these students may see college as a path closed to them. For instance, they want to go and may even be academically prepared, but they cannot imagine how to overcome the barrier of high costs, which may lead to wilt (i.e., children with the ability to attend college who fail to transition to college after high school) (Elliott & Beverly, 2011).

Wilt or the Expectation Achievement Gap

One area where the literature lacks consensus is in the durability of educational expectations, particularly among immigrant households, whose lives change dramatically as they acculturate to the United States. Here we draw a distinction between parents' and children's aspirations and expectations. Aspirations are expressions of peoples' desires or hopes (Mickelson, 1990; Reynolds & Pemberton, 2001). According to Mickelson (1990), aspirations are relatively stable beliefs that are often maintained even in the face of contradictory evidence. Conversely, research has shown that college *expectations*—what one actually anticipates—are more likely to change depending on children's social and economic circumstances (Cook et al., 1996; Mickelson, 1990; Reynolds & Pemberton, 2001). The practical implication of this is that there may be a gap between at risk children's educational aspirations (amount of schooling they desire to attain) and their educational expectations (amount of schooling they expect to attain). Some studies find that immigrant students and their parents consistently maintain high aspirations and educational

expectations (Goldenberg, Gallimore, Reese, & Garnier, 2001; Perreira & Spees, 2015; Raleigh & Kao, 2010), while others report that their educational expectations erode over time, possibly in relation to assimilation to the U.S. or comprehension of barriers to postsecondary education (Hill & Torres, 2010; St-Hilaire, 2002; Wells, 2010). Exposure to adverse circumstances, such as low socioeconomic status and experiences with governmental exclusion (Perreira & Spees, 2015), paired with the absence of a structured path to achieving incorporation into American society, may create the impression for immigrant students and their parents that educational opportunities are far from reach, leading them to, over time, decrease their expectations for educational attainment (Raleigh & Kao, 2010). This may be particularly so for those who lack a well-developed college-saver identity (i.e., expects to attend and has identified savings as a strategy to pay for it), with its attendant ability to help students experience difficulties that they encounter when pursuing higher education as normal, rather than reasons to abandon their goals (Oyserman, 2015). Savings, then, may be a missing link for those students who expect to attend college but do not have a plan for overcoming financial barriers.

College-Saver Identity

Research suggests that students with an active college-saver identity are more likely to attend and graduate from college (e.g., Elliott, 2013; Elliott & Beverly, 2011; Elliott, Song, & Nam, 2013), even when low incomes or other disadvantages might otherwise constrain their attainment. The college-saver identity is rooted in the concept of Identity-Based Motivation (IBM) theory.. There are three principal components of IBM: (a) identity salience, (b) difficulty as normal, and (c) congruence with group identity (Oyserman, 2007; Oyserman & Destin, 2010).

Salience

Parents who are overwhelmed with current financial pressures may not be able to see college financing as a possibility nor be able to convey a sense of future self to their children. Identity salience is the idea that people are more likely to work toward a goal when images of the future self are at the forefront of the mind and require action now instead of sometime in the future (Oyserman & Destin, 2010). This may be important in the arena of college preparation, as many of the actions that correlate with academic success (college track course-taking, engagement in extracurricular activities) must be initiated while higher education still seems fairly distant for many students and families. This may be particularly imperative for Latino students because they are more likely than other groups to be the first in their family to attend college (Cabrera, López, & Sáenz, 2012), which means their parents are often unable to serve as educational role models and are not likely connected to a network that can provide information about postsecondary education (Gonzalez, Stein, & Huq, 2013).

CSA programs have the potential to create college-saver identities among Latino children. They can provide children with a college savings account and regular information (e.g., a savings account statement) on the account, to signal to the child that college is near and something they need to act on now. They engage children and families in preparing for college—financially, at first, but also in ways that may trigger academic preparation. Further, particularly in the Prosperity Kids model where parents' role in transferring knowledge is emphasized, sharing experiences in a group setting or working with a peer CSA participant could give parents examples of the concrete and immediate pathways through which to see the future selves of their children.

Strategy for Overcoming Difficulty

Interpreting difficulty as normal refers to a child's or parent's means for normalizing and overcoming obstacles: Does he/she have a strategy for overcoming problems encountered on the path to a goal? For children to sustain effort and work toward a self-image (such as a college-saver identity), they and their environment must provide ways to address inevitable difficulties. This may be particularly necessary given the challenges that low-income and otherwise disadvantaged students will confront as they seek to navigate their way to success in higher education. Children's Savings Accounts themselves may provide children 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 child 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 families conclude it is impossible (Oyserman, 2015). In the parent focused model of Prosperity Kids, parents set norms and model problem solving techniques. Peers can listen to parents and find out what they need in order to envision their child going to college. According to qualitative research on parent to parent support, for example, when parents feel heard and validated in their experiences, they feel less stressed, more motivated, and open to new perspectives (Davis-Groves, Barfield, McCave, & Corrigan, 2007). Exposing parents to peers who carry similar experiences can open parents up and help them feel validated and less stressed. This shared experience can create a sense of normalization among parents as well as help parents to identify pathways to overcoming obstacles.

Group Congruence

Congruence with group identity occurs when an image of the self feels tied to ideas about relevant social groups (e.g., friends, classmates, family, and cultural groups). This might be reflected in conversation about others in one's life who see or have used savings as a way of financing college. For students who may not know many college graduates or be surrounded by societal expectations of their success, this dimension of identity cultivation may be especially significant when it comes to CSAs. As such, CSAs may explicitly aim at group congruence by incorporating features that foster a collective identity and expose parents and children to role models who are saving to attend college themselves or are saving for their children to attend. It conveys the meta-message that we are the kind of people who save and attend college. Developing a collective identity features strongly in the Prosperity Kids model, though with an emphasis more on parents than children, given the focus of the Prosperity Kids intervention. Within Prosperity Kids, group orientation sessions, collective account opening events, financial literacy classes, and incentives that reward parents to taking common actions to support their children's educations all help to foster a sense that this community is making higher education a priority and taking steps today to make it a possibility. These models can provide inspiration to others initiating a city or statewide CSA, prompting development of marketing, academic preparation, and financial education explicitly designed to signal to parents and children as well as others in the community that people like them can go to college.

Together, these elements of IBM may help to explain how CSAs affect children's outcomes, even before the accounts have accumulated balances large enough to finance a postsecondary education. This theoretical foundation has been part of creating the policy momentum in the CSA field today, as policymakers, educators, and other stakeholders seek innovative tools with which to chart improved educational trajectories, particularly for disadvantaged children. And it is this IBM framework that informed AEDI's design of the research investigating participants' experiences with Prosperity Kids and, over time, the effects of this CSA intervention on children's outcomes in the Albuquerque region.

Research Questions and Methods

While some researchers studying CSAs have used IBM theory as a way to further explain their potential for having indirect effects on children’s behavior and attitudes, particularly within the educational domain (e.g., Elliot, 2013; Oyserman, 2013), there has been little research on the effects that CSAs may have on each of the components of IBM described in this section. Given the rather exploratory nature of this study, the research questions are descriptive in nature:

1. Identity Salience – Do parents and children with a Prosperity Kids account talk about college as something they need to act on now (e.g., save for now, do better in school, etc.)?
 - a. Do Prosperity Kids accounts provide opportunities for parents and children to talk about college as something that needs to be acted on now?
2. Difficulty as Normal – Do parents and children with a Prosperity Kids account talk about it being a way to normalize (e.g., overcome the barrier) paying for college?
3. Group Congruence – Do parents and children talk about their Prosperity Kids account as being congruent with how they see themselves or others paying for college?
 - a. Is the Prosperity Kids program helping to create a community identity that intimates, “We save, we go to college”?
 - b. Are parents and children acting in ways that help build group congruence (e.g., helping others in the community understand the value of saving) around saving as a way to pay for college within the community?

A detailed description of the research methods for this study can be found in Appendix A. In-depth in-person and telephone interviews were conducted with key Prosperity Kids program architects, as well, to facilitate better understanding of the model and its components. In addition to demographic forms, structured interview guides were used to collect qualitative data from 43 Prosperity Kids participants. A total of 25 mothers and 18 children with a Prosperity Kids college savings account were interviewed in person.

Classification as Hopeful and Doubtful Children

Children’s Savings Account (CSAs) programs such as Prosperity Kids are hypothesized to make hope tangible (i.e., feel attainable) by providing children with an identity as a college-saver, as described in the theory section of this report. Hope, as understood here, is an expectation that one’s desired goal will be attained (Snyder et al., 2002). The mechanisms through which CSAs can cultivate this hope—distinct from a vague aspiration or dream—are explained by hope theory, as encompassing both a sense of agency—an appraisal that one is capable of *executing* the means to attain a desired end—and confidence in one’s ability to *generate* those means—what is termed ‘pathways’ (Snyder, et al., 2002). The account itself may be an important component of the means needed to achieve a higher education, particularly because hope does not necessarily hinge on control of all of the means of achieving the goal (Feldman & Dreher, 2012).

Prosperity Kids accounts have the potential to cultivate hope among children who want to attend college; indeed, there is evidence from the qualitative data that Prosperity Kids maybe realizing that promise. As children experience saving in their Prosperity Kids account, they not only have opportunities to observe and participate in saving for college, but they also have a chance to talk to parents and other significant people in their lives about their college plans, and to observe others investing in their futures. Ideally, these encounters with saving for college—themselves, and among the institutions with which they interface—help children to develop college-saver identities and give them a greater sense of agency as they think about their future plans to attend (and pay for) college (e.g., Tong, et al., 2010). Even before they have made deposits themselves,

children can actively observe an intervention working on their behalf. As their experience with Prosperity Kids matures and they experience saving in their Prosperity Kids account, they will have opportunities to talk with their parents and other significant people in their lives about their college plans. Through these processes, children may cultivate greater agency. The cultivation of a college-saver identity is not perfect or universal, of course. Particularly at this early point in the Prosperity Kids intervention, those children who express greater doubts may either not have fully connected their account to a pathway for paying for college or may be uncertain about their ability to succeed as a participant in Prosperity Kids, either of which may be ameliorated through successful engagement with the CSA.

In this study, the 18 children interviewed were classified as being either hopeful ($n = 18$) or doubtful ($n = 5$) based on their answer during the in-depth interview. Case studies were conducted on the 18 children and their families.

PROGRAM DESIGN OVERVIEW

by Melinda Lewis and Sharah Davis

Prosperity New Mexico's Prosperity Kids Children's Savings Account (CSA) program will enroll approximately 560 children, ages birth to 11. Parents also have the opportunity to open Emergency Savings accounts, a program component reflective of Prosperity Kids' two-generation focus. Prior to being given the opportunity to open the Prosperity Kids accounts, parents are required to complete a parent education course through *Abriendo Puertas* (Opening Doors), a nationally-recognized parent training program that uses popular education to engage parents in lessons centered on Latino families' values and strengths (Bridges, 2012), as well as a financial capability program. At the conclusion of these trainings, families who elect to open accounts through Prosperity Kids complete account paperwork with the assistance of peer educators from *Abriendo Puertas*, which is then processed by staff at Rio Grande Credit Union in Albuquerque's South Valley. All Children's Savings Accounts in Prosperity Kids are seeded with \$100 deposits. Families can receive matches for up to \$200 per year of their own savings into these children's accounts for up to 10 years, as well as up to \$100 per year in incentives tied to parents' completion of particular activities that support healthy outcomes for their children. The criteria for earning these incentives, as well as the specific monetary value of each, are decided by the community leaders who recruit accountholders and encourage engagement. This component continues to evolve, but is likely to include incentivized actions such as children's regular attendance in school, parental educational achievement, and/or participation in parent/teacher conferences.

Children's Prosperity Kids accounts are custodial, held by the Prosperity Works organization that spearheads Prosperity Kids, and parents do not have access to these accounts. However, parents do have access to the funds in their Emergency Savings accounts, seeded with \$10 initial deposits, to help them confront both regular financial needs and extraordinary shocks. At age 23, children may withdraw the funds from their Prosperity Kids accounts to use for a 'stable transition to adulthood', understood to include not only postsecondary education - the most common designated purpose for CSAs around the country (Elliott & Lewis, 2014) - but also homeownership, entrepreneurship, or long-term savings for retirement. In addition to the accounts themselves, the Prosperity Kids intervention also leverages other resources to help families build stronger futures. These include legal assistance and an immigrant loan fund, as many families face immigration obstacles to their full financial inclusion, as well as access to a secured credit card, which can help to build a credit history and move families out of predatory lending markets (Porter, 2015).

Distinctive Features

Prosperity Kids is the only known CSA program to also include parental Emergency Savings accounts. Notably, these accounts are employed by some families not to save for parents' own purposes, as designed, but to make provisions for educational savings for children too old to qualify for Prosperity Kids.¹ Additionally, Prosperity Kids allows multiple children's accounts within a single family because this population would have likely resisted an intervention that provided opportunities for only one of their children, which could be the case, for example, in a CSA that automatically issued accounts to all children in a certain grade cohort. Prosperity Kids also outlines a longer term for the matches and other incentives than some other pilots. This effectively commits Prosperity Kids to see children through much of their educational trajectories, even as Prosperity Works has not yet secured the full funding to honor this

¹ Subsequent reports will take a closer look at emergency savings; this report focuses on Prosperity Kids accounts.

agreement. Furthermore, as stated above, Prosperity Kids allows asset uses beyond college, a divergence from national momentum in CSAs (Levin, 2015), which tends to center on educational attainment. In New Mexico, the rationale for making this broader claim may point to opportunities for similar structure and messaging in other parts of the country. On the one hand, leaders want to avoid constraining children’s choices to only those postsecondary institutions they can save enough to afford, while at the same time articulating the advantages of asset accumulation even for those children not college-bound. On the other hand, and reflective of the extent to which these parents evidence an orientation to educational attainment—is the admission by some parents that they frame the account, to their children, as exclusively for college savings, in essence hiding other options, in the hope of further motivating children’s academic pursuits. One mother whose son has a Prosperity Kids account, Elizabet, acknowledges intentionally limiting Prosperity Kids’ allowable uses to only postsecondary education:

He knows that this opportunity that have (sic) been given to us is only for education. If he decides not to study, they will not give him the money until he is twenty three, I think. But, I didn't tell him that, that he can use the money. I told him that he HAS to study. That, when he is eighteen, he can use that money only for school. And, in fact, he knows he can say; I will buy a car but it is not for that. So I tell him, if you don't study, if you decide not to study, that money is not for you anyways. They will give it to some other people. And then he says; oh I want it.

Table 1. Prosperity Kids at a Glance

Program Elements	Funding	Administration
<ul style="list-style-type: none"> Comprehensive, evidence-based curriculum (10 two-hour sessions) on child development, health, academic preparation, and families’ rights Financial capability training for parents Custodial children’s accounts, seeded with \$100 Emergency savings accounts for adults, seeded with \$10 Matches for family savings up to \$200/year for 10 years Incentive payments for families’ completion of specific activities associated with children’s success Allowable uses that include not only postsecondary education but also, at age 23, investments in a transition to stable adulthood, including entrepreneurship, homeownership, and/or retirement savings 	<ul style="list-style-type: none"> Grant funding from Kellogg Foundation \$25,000 from City of Albuquerque 	<ul style="list-style-type: none"> Account administration by Rio Grande Credit Union (creation of account type, account opening, tracking of deposits for match) Custodianship by Prosperity Works, including maintenance of the account from which incentives, matches, and seeds are drawn Statements issued by Prosperity Works, pursuant to receiving financial data from Rio Grande Credit Union

Origins, Planning Process, and Launch

Prosperity Works is an intermediary organization that builds organizations’ capacity to “generate opportunity and prosperity” for New Mexico families (Works, undated). Prosperity Works pursues this mission by providing training, designing programs, facilitating connections among initiatives, raising money for asset-building interventions, and advocating for sustainable policy change. The impetus for the Prosperity Kids Children’s Savings Account (CSA) program came from Prosperity Works’ focus on assets over the lifespan as an essential component of the organization’s pursuit of high-impact anti-poverty strategies. This means that, in contrast to communities that come to the CSA idea through the gateway of concerns about college affordability or educational attainment, New Mexico’s forays into children’s savings were rooted in an emphasis on poverty as the root cause of children’s problems (NMiF, 2015) and an evolution of many stakeholders’ commitment to assets as a transformative intervention. After

being exposed several years ago to the concept of Children's Savings Accounts as a particular approach to asset-building, leaders at Prosperity Works convened key players to discuss what such an initiative could look like—and mean—for New Mexico. The original vision was for a statewide CSA, however, not the localized pilot that resulted. The journey of that evolution illustrates the interactions between funding opportunities, political dynamics, program design, and outcomes.

After determining that statewide implementation was not feasible at the time, Prosperity Works asked the Kellogg Foundation to fund an 18-month planning process. The Kellogg Foundation had previously funded a Prosperity Works savings pilot with immigrant mothers and their teenaged children and come to recognize the importance of adding wraparound services to support families' success and institutionalizing CSAs within existing structures. These interests converged with Prosperity Works' request, and Kellogg provided a \$300,000 planning grant. Prosperity Works then embarked on the process of shifting gears from a universal design to a place-based approach that more closely aligned with the Foundation's interests and the organization's available resources. This planning involved visiting other entities engaged in children's asset building, including EARN in San Francisco and some Native American tribes. The design that rose to the top conceptualized a CSA program within the Albuquerque Public School system, ideally to include kindergarteners in all public schools in Albuquerque's two poorest zip codes. Here, though, Prosperity Works again had to adjust its vision to align with constraints. Despite early support from high-level administrators, the CSA concept encountered opposition from Assistant Superintendents of Elementary Education, whose reluctance became a real roadblock. Less than 10 weeks from enrollment of participants, then, Prosperity Works had to pivot again, opting for a collaboration with a local community-based organization, rather than implementation through the school district.

As the Children's Savings Account program that became Prosperity Kids transitioned from incubation to implementation, Prosperity Works and its partners faced hard decisions about how to design, staff, and roll out the redesigned, localized effort. Here, Prosperity Works turned to long-time ally, Partnership for Community Action (PCA) (Action, undated), whose strong foundation of relationships in the Albuquerque region, established models of peer-driven interventions, and experience working with young families gave them considerable capacity to take on the recruiting and engagement functions of a Children's Savings Account program. Their capacity was further augmented with a contract with a truly grassroots network of parent educators. As this arrangement took shape, the Prosperity Kids model needed to evolve again. Specifically, PCA wanted more accounts than the design outlined in order to better serve their entire constituency, so Prosperity Works reduced the proposed initial seed from \$200 to \$100 to double program capacity from 250 to 500 children. Prosperity Kids began opening accounts in the summer of 2014. As is the case in many asset-building programs designed for low-income populations, recruitment was difficult at first. The initial orientations saw only 15 of 45 confirmed participants show up. From the first two sessions, recruiters only opened 30 child accounts. By the end of 2014, however, Prosperity Kids had 179 accounts opened. Compared to some other asset-building programs, that is fairly rapid enrollment, although some Prosperity Kids observers expressed a sense that the program's collaborative approach slowed rollout, as time was invested in determining roles and executing agreements. By October 1, 2015, this number had grown to 379 accounts, approximately 18.5% of which also had associated parental Emergency Savings accounts.

The participants were identified through PCA's *Abriendo Puertas* program, the parent facilitators of which were among the first accountholders in Prosperity Kids. These peer leaders were the first to receive financial capability training, as well, to ensure that they approached Prosperity Kids participants from a foundation of solid financial understanding. This train-the-trainer

approach is critical to the *Abriendo Puertas* model (Bridges, 2012) and roots the financial training in the cultural perspectives of the Latino participants. While financial capability training is the Prosperity Kids entry point, it begins from the assumption that people learn by doing, rather than emphasizing transmission of knowledge for its own sake. Rather than try to encourage savings activity with age-appropriate financial education, then, Prosperity Kids relies on parents as the first teacher. Parents are given the K-5th grade finance workbook produced by the Council on Economic Education, a tangible representation of Prosperity Kids' confidence in them as conduits of this content. Financial education is understood as equipping parents with the tools to facilitate their success in Prosperity Kids—budgeting in order to save, understanding the working of the financial system—as the foundation for families' overall prosperity.

Parent-Centric Engagement Approach

Prosperity Kids is built on the premise that informed and engaged parents bring significant life advantages to Latino children, which is critical in the effort to equalize outcomes (Esqueda, 2013). The collaboration between Prosperity Works and PCA is more than just an efficient way to identify potential participants, then; it is at the foundation of Prosperity Kids' emphasis on parents as the key to children's futures. In notable contrast to models such as Promise Indiana, then, which largely position children as the focal point of the CSA (Elliott & Lewis, 2015), Prosperity Kids' seeks to transform children's opportunities through the medium of parent mobilization. This is not to suggest, however, that utilizing this robust, grassroots network has made outreach and activation seamless. Engagement challenges in Prosperity Kids, as in CSAs generally, manifest both at enrollment—when seeking to overcome hurdles to account opening—and on an ongoing basis, as parents encounter obstacles to saving. On both of these fronts, Prosperity Kids' approach, like that of *Abriendo Puertas* itself, is rooted in parents' aspirations for their children and explicitly cultural dimensions related to the importance of saving for an uncertain future. While the collective impact design has resulted in some coordination challenges, then, it is difficult to imagine how Prosperity Works could have overcome the hurdles of mistrust of the financial system, unfamiliarity with the concept of early children's asset building, and obstacles to savings participation without the relationships and competencies of these peer leaders and the lens of this popular education emphasis.

Overcoming Mistrust of the Financial System

In some cases, ownership of a Prosperity Kids account is the first time when these Latino families had positive interactions with mainstream financial institutions. Daniela expressed her belief that this credit union's operation is distinct from many others:

I think it's very good because who's going to gift you money? And they don't take anything from the accounts just because you are there, and other ones do, they take interests or I don't know how they work, but most of them take away from you for having an account.

Many parents described how Prosperity Kids staff eased their access to the Children's Savings Accounts, serving as ambassadors of sorts and brokering a connection to the financial institution. Roberta was not alone in disclosing that, prior to opening the Prosperity Kids account, she had been entirely unbanked. *"...I mean everything, everything changed, I had that idea, and the truth is I didn't have a bank account. Previously I didn't have a bank account."* Critical to Prosperity Kids' success in this arena, as Sara explained, the first point of contact was not at the credit union at all. *"Well, I didn't know anything about the program but I went to a meeting and they explained how they work."* By introducing the concept of children's savings—and this particular

financial product—in a context more comfortable than the credit union itself, Prosperity Kids was able to broker the inclusion that was the intended outcome.

Awareness –Ties in Social Networks. Many parents were made aware of Prosperity Kids through connections in naturally existing community places, events, or acquaintances made via *Abriendo Puertas*. These connections or “ties in social networks” are the connections from one person to another that provide valuable information about how the community operates and what it has to offer (Burns & Hoagwood, 2002, p. 155). These connections may naturally ease fears and build trust and credibility in the information that is being shared. Parents are more open to asking questions and open to persistent attempts (e.g., “she kept inviting me”) in this context of natural social networking.

Empowerment approach. *Abriendo Puertas* incorporates a peer-led empowerment approach. “Empowerment” theory implies that an individual wants to reciprocate help and will seek out support. This concept acknowledges that in supportive relationships with their peers, parents can make and sustain behavioral changes. With time, parents also begin to accept opportunities to effect system change on a broader scale, such as talking to legislators or taking on leadership roles in the program or services system (Burns & Hoagwood, 2002, p. 157). *Abriendo Puertas* was created by Latino parents for Latino parents and, therefore, inherent in the program design is the opportunity for reciprocity. Reciprocity theory acknowledges that those being helped should have the opportunity to give back (Burns & Hoagwood, 2002, p. 156). Some studies have shown that in the absence of reciprocity—the opportunity to give something back for help received—some offers for assistance and support are rejected (Davis-Groves, Byrnes, & Corrigan, 2009). Reciprocity may build parent competence as they feel valued by the group for having a meaningful perspective, which then contributes to a greater collective experience for all participants involved.

Culture of Trust in a Group. By participating in a group such as those that form via *Abriendo Puertas*, a natural “culture of trust” develops as parents are able to share their experiences of strength and hope. Veteran parents in parent-to-parent programs report that a “culture of trust” is especially helpful for new parents when they come in. A culture of trust helps parents feel safe and more readily trust the process as they get to hear the stories of others who have more experience with the program (Davis-Groves, Barfield, McCave, & Corrigan, 2007). The culture of trust is displayed in the way the group is established and in the non-verbal communications among members. In this culture of trust, stories parents hear may also provide a positive “social comparison” process where new parents see what is possible and observe pathways to new ideas and possibilities (Burns & Hoagwood, 2002).

Meet Parents Where They Are – A Non-Judgmental Engagement Approach. Lessons from research on parent-to-parent support and training interventions show that a non-judgmental approach is especially useful to achieve the goal of having informed and engaged parents (Davis-Groves et al., 2007). Because 90% of communication is non-verbal, peers are able to meet parents where they are with an unspoken interaction (Gabbott & Hogg, 2000). When a peer carries the experience of “walking in the shoes”, an instant credibility is established in the working alliance between a new parent and a veteran parent (Davis-Groves, Byrnes, & Corrigan, 2009). There appears to be some of this type of non-judgmental engagement within *Abriendo Puertas*, and, by extension, Prosperity Kids, when caregivers say they have access to someone who “understands” their experience.

Other Engagement Tactics

The Prosperity Kids model is more than just *Abriendo Puertas*, however. The collective impact approach facilitates contributions to the overall intervention from all partners, and Prosperity Works, in particular, has taken leadership for bringing in design features calculated to increase families' engagement and success with the CSA. Consistent with Prosperity Kids' overall emphasis, other engagement tactics employed by Prosperity Kids still largely focus on parents as the unit of change, though, including:

- Prize-linked savings promotions
- Additional deposits as incentives for attending particular events
- Detailed explanations of the program in accessible language
- Text message reminders about deposits and incentives (in development)

Reflecting the mutually-dependent nature of program operation and engagement, one of the key tools used to encourage both enrollment and ongoing engagement is the deposit of matches and incentives, which serve to increase participants' confidence in the promises of Prosperity Kids, while fueling their motivation to save. Estela described the effect of the match on her savings behavior this way, *"...They are encouraging us to deposit that money, to do the effort of depositing that money and as they are matching it I think that's a way of no – of not doing like "oh let this year go away"...matching it, it is encouraging me to – to be constant with what I am doing."* Berta is particularly appreciative of Prosperity Kids' incentives that reward not just her financial contributions, but also other ways that her behavior supports her child's achievement, since parents whose children have Prosperity Kids accounts earn incentives by

Going as volunteers to our children's schools, go to nutrition classes, good things that will help us, that if we aren't doing them it will motivate us to do it and it will bring us a double benefit, they will give us a little money and aside of that we will have a benefit of implementing well for example nutrition habits, to be more attentive to our children's education if we are not already, but if we are they will pay us and no one pays us for that, no one will give us money for that.

However, there are always risks that some of the trust that has been built could be eroded. As operational difficulties delay some transfers and design changes necessitate clarifications about the precise terms, recruiters express anxiety that the credibility they are working to cultivate may be undermined. For example, recruiters initially explained to participants that they would have one year (12 months) from the point of entry to deposit the \$200 required for the maximum annual match. When the rules were changed so that all deposits had to be made within the calendar year, recruiters felt uncomfortable having to communicate that change. Similarly, some parents have had Emergency Savings accounts for more than a year without seeing any matches, since the parent recruiter/leaders vested with this authority took a while to finalize the rules regarding eligibility, and then there were delays in transmitting necessary participant data. To overcome some of the doubt and suspicion uncertainty can sow, recruiters often point to other children's savings programs as evidence that this idea is legitimate, even as participants wait for deposits to be realized in their own Prosperity Kids accounts. This approach may speak to the potential for even localized programs to have widespread ripple effects, as the nation's collective understanding of children's savings evolves.

Immigration Status as a Barrier to Participation

Some parents saw their own and their children's immigrant status as a barrier to participating in Prosperity Kids, even given the CSA's considerable efforts to frame the intervention as something that was designed to be accessible to this very population. Others expressed more diffuse doubts about the long-term viability of Prosperity Kids, since their own futures are determined largely by constraints related to their tenuous immigration status. For example, when asked, *"And what was your first impression about the program when you first heard about Prosperity Kids?"* Rocio responded,

Well I had many doubts... Because well as they say it's our children future eh it's so many years right? That you have to wait to save their money right? So well one creates many doubts, what happens with that money? Eh with so many years, what if the bank disappears where will de money go to? Eh well yes there were many doubts because well one doesn't really know the bank, doesn't know the organizations and – and yes it was a lot what I doubted but then with the explanation and my questions well yes... For example if one leaves this city or this country... If I left to I don't know Mexico or somewhere else that for some reason one wouldn't be able to come back here, what would happened with that money?

Later when Rocio was asked, *"Do you think there are obstacles that may interfere with the goals you have for them?"* she expressed particular concerns about her child's educational prospects, given her immigration status, and indicated that she came to see her child's Prosperity Kids account as a way of overcoming these limitations,

Rocio: Mmm well with one no but with the other one yes because of her status, you understand?
Interviewer: Mmm.
Rocio: Because of the scholarships opportunities or supports.
Interviewer: Mmm.
Rocio: That's why perhaps it is an impediment that mmm for not having a status she may not have that [scholarship opportunities or supports].

This reflects parents' understanding of the obstacles that Latino immigrant students may encounter within the American education system, including legal roadblocks to educational and employment opportunities (Gonzalez, Stein, Prandoni, Eades, & Magalhaes, 2015). Even more recent victories, including the federal Deferred Action for Childhood Arrivals (DACA) policy and state tuition equity laws, have not leveled the playing field for non-citizen students. Today, denial of federal financial aid, in particular, means that affordability is still a barrier to a postsecondary education (Abrego & Gonzales, 2010; Hooker, McHugh, & Mathay, 2015; Nair-Reichert & Cebula, 2015; Perreira & Spees, 2015). Furthermore, as undocumented immigrant adolescents come to understand how limited their employment opportunities will be, this harsh reality may dampen their expectations for the future (Gonzalez et al., 2015).

Acknowledgement of these distinct challenges does not imply that undocumented immigrants are the only Latino children whose educational dreams are frequently derailed, however. Native U.S.-born Latinos, too, struggle with financial barriers to college attendance and saving. Latinos are more likely than other groups to be first-generation college students (Cabrera et al., 2012). Their parents thus have less background knowledge about financial aid and scholarships, which impairs their efforts to equip their children with financial literacy to navigate the complicated financial aid system (Gonzalez et al., 2013). These factors, paired with the high rates of poverty among Latinos, make this a population ill-equipped to finance a college education (Cabrera et al., 2012), which may make programs like Prosperity Kids particularly critical for Latinos.

Prosperity Kids’ Goals and Metrics of ‘Success’

As is the case for all CSA programs, Prosperity Kids will not know true outcomes for many years, making the identification and measurement of interim indicators crucial. Toward this end, Prosperity Works and its partners in the collective impact model (Shepelwich, 2014) identify outcomes along four primary dimensions: process/operation (not just within Prosperity Works itself, but diffused, which is consistent with the collective impact model), educational achievement (ultimately, related to postsecondary educational attainment, but also looking at improved outcomes throughout the education pipeline), financial well-being, and systems change, the last of which reflects attention to scaling from the inception of Prosperity Kids. Critically, program architects and those responsible for daily operation do not see the onus for realizing all of these outcomes as solely falling on the shoulders of the CSA intervention itself. Instead, consistent with how CSA researchers and theorists suggest that asset ownership may work to improve children’s educational and life outcomes (Elliott, 2013), there is recognition of the potential of Prosperity Kids accounts to serve as a ‘bridge’ between families and systems that offer transformative opportunities, including affordable financial services and high-quality educational institutions. At this point, there is not an explicit plan to capture all of these potential effects. However, Prosperity Works and some of its funders are also interested in how layering asset development onto existing interventions may multiply the effects of these underlying investments, including early childhood education, after-school programs, summer learning loss, or college preparation. This could be seen directly, as when CSAs are embedded into educational programs, or indirectly, when asset-building opportunities are provided to the same communities where other initiatives are rolled out.

In addition to these core domains, outlined in the table below, operation of Prosperity Kids is revealing other potential outcomes worthy of evaluation. For example, recruiters report that some mothers have requested that their Emergency Savings accounts be in their names only, in order to build a financial store that could facilitate their eventual independence. One recruiter reported seeing some shifts in the relationships between parents and children, often strained by the immigration process and differences in acculturation (Orellana-Roldan, 2007), as they are ‘bound together’ by the common experience of saving and begin to talk differently about their futures together. These examples speak to the possibility that measures of family health or more generalized well-being may also be valid reflections of the true impact of the CSA. Additionally, articulating a sophisticated understanding of potential asset effects, recruiters also speak to assets’ ability to help immigrants feel more fully included in mainstream society and to increase their community involvement and political influence (see (Sherraden, 1991; Yadama & Sherraden, 1996) re: asset effects). One recruiter spoke of this as the ‘first generation of saving Latinos’ in the area, and the potential for this to change the distribution of power. These aims do not come only from Latino voices; some of the philanthropists supporting Prosperity Kids came to asset building from a perspective of community and civic engagement as well.

Table 2. Articulated Measures of Prosperity Kids’ Success

Process/Operation	Educational Achievement	Financial Well-Being	Systems Change
<ul style="list-style-type: none"> Implementation with fidelity (accounts opened at capacity, with timely matches and reporting) Efficient integration into credit union operations Ease of collaboration 	<ul style="list-style-type: none"> Improvement in children’s school readiness Academic assessment scores Absences/measures of engagement Parents’ educational attainment 	<ul style="list-style-type: none"> Savings patterns (deposits, opening of Emergency Savings accounts, withdrawals) Increases in parents’ and children’s financial understanding 	<ul style="list-style-type: none"> Policy change (enabling legislation, elimination of asset limits, state funding for CSAs) Scaling (funding, universal access, backend administration) Expanded and diversified funding

among collective impact organizations <ul style="list-style-type: none"> • Customer satisfaction at credit union 	<ul style="list-style-type: none"> • Development of college-saver identity 	<ul style="list-style-type: none"> • Uptake of additional financial products at credit union 	(employer benefit packages, direct contributions from community champions) <ul style="list-style-type: none"> • Cultivation of strong public constituency for CSAs • Innovation in financial service offerings (platforms for CSAs, increase in staff capacity to serve unbanked) • Changes in how educational institutions respond to disadvantaged children/parents
---------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Role of Financial Institution

The Rio Grande Credit Union (RGCU), which not only holds the Prosperity Kids accounts but also designed a new information technology solution to manage the required accounting, sees Prosperity Kids as part of its efforts to carve out a niche for itself. Reflective of how RGCU understood the potential of Prosperity Kids, the initial team considering the program included senior management from marketing, operations, and compliance. The second-smallest of the eight credit unions headquartered in Albuquerque, Rio Grande identifies its base as blue-collar Latinos, many of whom live in the South Valley. While the difficulties associated with developing and tracking the accounts should not be understated, participation in Prosperity Kids has given the credit union positive publicity, new and strengthened partnerships, and valuable expertise for serving otherwise marginalized populations. Rio Grande Credit Union presumes that these gains may pay dividends fairly tangibly and immediately; as such, they will track products adopted per household to see how the Prosperity Kids accounts may serve as ‘gateways’ to broader financial inclusion. The Prosperity Kids’ model requires parents to come into a branch of RGCU to make deposits, a feature that simultaneously poses some barrier to families’ regular account activity, particularly as some participants do not live within close proximity, while also potentially increasing familiarity with the financial institution and the process of banking. As befits financial products designed for the largely unbanked, these accounts are fairly high-maintenance for credit union staff, who have to answer questions about how banking works in addition to explaining particular features of the Prosperity Kids accounts. Additionally, while observers largely share a consensus that RGCU has been an authentic and worthy partner in the CSA, the Prosperity Kids implementation process has also underscored the significant ‘backend’ work required to operate a CSA program and the overall absence of a widespread infrastructure to handle administrative details. Without funding to underwrite the new technology required for these functions, the ‘ask’ of financial institutions is substantially greater than what many may be willing to accept.

Many of the tasks associated with administering the Prosperity Kids accounts are unique to these products, making it difficult for the credit union to fully institutionalize them into regular operations. For example, reporting on the CSAs requires first stripping out the interest earned, in order for Prosperity Works to calculate the match - this is not a routine function. To construct the unique, custodial children’s accounts, leadership at the credit union had to brainstorm how to incorporate custodial and beneficiary features, plan for potential contingency scenarios, create test databases to try out the new system, and train staff on the design, all before they could confront the challenge of equipping staff to build working relationships with new customers who are unfamiliar with banking. This speaks to the trade-offs associated with the selection of a

financial institution partner for CSAs (Elliott, Lewis, Poor, & Clark, 2015), as the institutions with the strongest incentives to deliver these accounts may also be those for whom the actual operation of the CSA poses the most significant capacity strains. RGCU was, in many ways, better positioned than many financial institutions to serve as the agent of the Prosperity Kids accounts. Where other financial institutions may have had to make wholesale changes in their product offerings and overall approach in order to serve this customer base, RGCU had already demonstrated a willingness to remove barriers to full inclusion, including eliminating enrollment and dormancy fees, allowing nonstandard forms of identification and documentation, and attempting to increase hiring from the target community. RGCU already had a children's savings program (Union, undated), albeit not with the features that constitute a CSA, nor with a concerted emphasis on community development. Still, Prosperity Kids participants are not the credit union's core demographic, and the struggles RGCU has experienced—and with which Prosperity Kids has, then, had to contend—illustrate the chasm that today separates many low-income and otherwise disadvantaged families from the financial institutions that hold the key to their economic success.

Challenges

Prosperity Kids operates under a collective impact model, with different organizations collaborating to take on various elements of the overall design (Shepelwich, 2014): account administration, fundraising and publicity, participant recruitment and training, ongoing oversight and sustainability. This has enabled Prosperity Works, as the 'parent' organization, to construct a more robust intervention than would have otherwise been possible, particularly given relatively limited resources. Critically, these are mostly collaborations that have been built upon existing relationships. However, as is the case in other collective impact approaches, this is not without challenges, including questions about the precise roles designated to different organizations and the authority to make design and implementation decisions. Lack of clarity at the inception of Prosperity Kids complicated some elements of implementation despite Prosperity Works' attention to this early in the intervention. For example, the credit union was unprepared for the large batches of account applications that arrived at one time, having not anticipated that these forms would be completed at the conclusion of the financial capability classes, rather than individually.

Even when partners were clear about their respective roles, explaining and managing the relationships was sometimes complex. In fact, some challenges reflected real differences of opinion, as in disagreements between Prosperity Works and some of the parent recruiters in terms of how much 'high-touch' support should be included in the model, in contrast to more institutionalized approaches. The additional effort required to coordinate activities can sometimes result in operational snags, as in delays in transferring matches from the master account to individuals' accounts, a function that requires communication between the program recruiters (who work for Korimi, contracted with PCA), Prosperity Works (which holds the master funds), and Rio Grande Credit Union (which executes the transfer). Even when all of the organizations aim toward the same objectives, it can be difficult to manage the moving parts, especially as the design has continued to evolve. Still, most Prosperity Kids participants expressed confidence that they could easily find needed information about the program and there was evidence that the respective partners brought authentic value to the collective approach, suggesting that the advantages outweighed the challenges.

Expansion

While transitioning from a localized pilot to statewide implementation is never easy, New Mexico's experience with Individual Development Accounts (IDAs) and other asset initiatives

around the state (Works, undated) and Prosperity Works' growing expertise in community impact models may facilitate such growth. Of particular significance for future scaling is the recognized gap between demand for Prosperity Kids and the initiative's capacity to respond. Funding constraints and operational capacity keep Prosperity Kids from being able to reach every child whose family wants a CSA, let alone every child who could benefit. This represents a potential constituency to push for expansion and ultimate scaling. Indeed, expansion of Prosperity Kids—including eligibility for older children to participate, expansion beyond the core target population enrolled through *Abriendo Puertas*, and increases in the incentives and supports included—is one of the primary recommendations for improvement offered by participating parents. While CSAs have been, at various points, interventions that lacked a clearly defined problem to which they respond, a framing that situates Prosperity Kids as a core component of efforts to improve children's outcomes may be emerging in New Mexico (see NMiF, 2015). Critically, demand for a Children's Savings Account intervention is emanating not only from individuals—credit union employees, clients of Prosperity Works' partners, others within the social networks of current participants—but also from other institutions, including community development interests around the state, child welfare organizations, and, now, school officials. Toward this end, Prosperity Works is seeking to identify key markers of program fidelity in order to scale CSAs while allowing local customization. This distillation of critical elements could help with the always daunting task of translating an intervention from one context to another, particularly as Prosperity Kids' collective impact model may be especially difficult to replicate in, for example, a very rural environment, while the intensive parent support components would be difficult to deliver in the absence of a context like *Abriendo Puertas*.

Outreach

As with other CSAs without universal designs, Prosperity Kids faces three distinct communications tasks. First, there has been a need to reach out to potential participants, at least until Prosperity Kids reaches its desired enrollment, expected within the next few months. This effort has occupied considerable programmatic resources, as would be expected in a community-based, opt-in Children's Savings Account structure. Second, even when recruitment has been completed, participating children and their families need to understand the features of Prosperity Kids and be actively engaged in saving and in supporting their children's development. There is some evidence that this orientation and ongoing relationship management has been more effective for later waves of enrollees than for those who were the 'early adopters' who signed up at a point when the program was still evolving. Third, Prosperity Kids needs to continually cultivate a broader CSA constituency. This is somewhat complicated because the concentration of first-generation, Spanish-language dominant families in Prosperity Kids may contribute to a perception that this is *the* target constituency for children's savings, while Prosperity Works' overall vision is far broader. Notably, however, demonstrating success with this particularly difficult-to-serve population of immigrants may give particular credence to the efficacy of this CSA approach, which may ultimately support scaling.

These multiple communications aims require multiple messages and dissemination approaches as well as a sophisticated outreach effort that, unsurprisingly, has to function despite having relatively little capacity. Prosperity Works has a considerable track record of earned media coverage and, particularly in comparison to some community-based nonprofit organizations, an admirable aptitude for strategic communication. For example, in late 2015, Prosperity Works secured a media deal with Entravision, the producer of most Spanish-language television and radio in New Mexico, to produce and run promotional and educational spots to support its asset-building work. Still, at this relatively early stage in Prosperity Kids' development, most stakeholders perceive that the program has little recognition in the general community, a view echoed by participants' urging for increased outreach and awareness efforts. Increasing Prosperity

Kids' profile will be essential, of course, if the initiative is to be sustained in New Mexico and scaled to meet the need. There are efforts underway to identify and cultivate individual champions in different sectors, particularly in education and community development, who can catalyze more broad-based investment. Here, CSA champions rely on the evidence of assets' effects on children's educational outcomes to capture public attention, even though this is a more narrow conception of the potency of CSAs than advanced within the Prosperity Kids model. As is so often the case when theory and vision meet operational reality, these trade-offs highlight the tensions between broad asset empowerment aspirations and the immediate traction that can come from articulating a clear and compelling purpose that has already captured considerable public support.

Parents' Educational Hope for Children

by William Elliott and Ashley Palmer

Raleigh & Kao (2010) report that Latino immigrant parents are nearly three times more likely than U.S-born Latino parents to have high educational aspirations for their children. Despite having limited educational experiences themselves, immigrant parents pass on a positive attitude about the importance of education (Abrego, 2006; Enriquez, 2011). Similarly, Hill & Torres (2010) find that first- and second-generation immigrants are more committed than the third generation to the importance of education as a means to economic mobility. Many immigrants arrive in the U.S. at the bottom of the socioeconomic ladder and believe in the American ideal (Hochschild & Scovronick, 2004) that education is the tool that will allow them or, at least, their children to climb to economic stability (Kao & Tienda, 1995).

Parents' Educational Aspirations and Expectations

Consistent with this literature, parents in this study articulated high hopes for their child's postsecondary educational future, and a high value was placed on education regardless of the parent's own attainment. Parents, such as Gabriela, Berta, and Roberta, stated their educational hopes in definite, tangible terms. For instances, Gabriela, 50, and her husband have a daughter with a Prosperity Kids account. Both have the equivalent of a high school education. Yet, they believe strongly that their daughter will attend college and have a professional career.

My goal has always been that the girl attends to school. So, I will do anything possible for her to attend to school. And I am teaching her since now. It is something that is on her mind already; I have to go to school. It is not like; ah, if I want to go to school. Or like if I told her; when you grow up, let's see if you can go to school, no. You have to go to school.

Berta, 46, and her husband both earned college degrees. Within Berta's family, going to college is not presented to their children as a choice.

The truth is me and my husband have always tell them they have to reach as far as we did at least, if they want to reach further that's very good but as we both finished university well they don't have a choice of saying they don't want to go to university.

Roberta, 42, has a college degree. Her youngest son is enrolled in the Prosperity Kids program and she notes that she has been determined that her children would achieve higher education. *"...my goal has always been like, my children have to graduate, since I saw the birth of the first one I said 'She has to graduate'."* Roberta shared that her two older children are already on the path to achieve that goal.

While all parents in this study had aspirations of their child attaining a bachelor degree or higher, the certainty with which parents expressed their hopes did vary. Particularly as Latino immigrants come to understand more about the workings of U.S. institutions, their awareness of the barriers they face to reaching college might cause some parents and children to lower their expectations and motivation for academic achievement (Goldenberg et al., 2001). This lack of institutional efficacy, or confidence that institutions will support one's goals (Elliott & Sherraden, 2013), may help to explain why educational aspirations sometimes fail to translate into academic expectations and, ultimately, educational attainment for Latino immigrant children (Hill & Torres, 2010). Goldenberg et al. (2001) found that parents held higher educational aspirations, or hopes, for their

children than educational expectations, the latter of which fluctuated based on children's academic performance. This disconnect is related to experienced barriers, which, for these immigrant students, could be caused by immigration status, financial pressures, and discrimination, all of which depress college-going behaviors and correlating achievement, and thus, expectations for attainment of postsecondary education (Cabrera et al., 2012).

Some mothers in this study, such as Ana and Adriana, hope their children will graduate from a 4-year college, but their interviews lacked conviction that those dreams would be achieved. For example, Ana, 35, is a full-time stay-at-home mother with a high school education. She has three children enrolled in the Prosperity Kids program ranging from ages 3 to 11. Her dreams for her children's education?

I'll be very pleased for them to complete the university, if they have the opportunity of doing a postgraduate or a master's...I'll be very pleased, very happy, but I'll be happy with them having a university career or...do you understand? To have something."

Adriana, 32, has a GED and reports being unemployed. Like Ana, Adriana also has three children in the Prosperity Kids program, the youngest of whom is four years old. She shared similar aspirations. *"What I expect I don't know, but I'd like him to finish his career and get a post-graduate degree. That's what I expect, that's my dream, I hope to achieve it with him."*

Developing a College-Saver Identity

Designing CSAs to influence the three components of IBM may be important for maximizing their potency, as these components may help to determine whether children will act on a particular identity (Oyserman, 2007; Oyserman & Destin, 2010). Therefore, we suggest that in order to optimize the potential of CSAs for affecting participants' behaviors, CSA programs may need to positively influence these dimensions of identity development and activation. Here we examine whether mothers are helping their children develop an identity as a college-saver and whether they themselves show signs of having developed a college-saver identity.

Emphasizing parents' role in this process is important in the current study because, unlike most other CSA programs, Prosperity Kids focuses on parents as a key instrument for teaching children. In this case, this means they are the prime instrument for developing a college-saver identity in children. The idea that parents can play a key role in developing children's identities as college-savers aligns with research that shows parents can have a positive influence on children's development of positive expectations, a proxy for a college-bound identity. For example, Trusty et al. (2003) report that parents' needs and wishes strongly affected the educational expectations of Mexican-American high school students, more so than did other variables such as socioeconomic status, test-scores, and self-perceptions. Trusty et al. (2003) speculate that this is related to Latino cultural values that prioritize family and collectivism (*familismo*), causing students to place their parents' desires for their education above their own. The strength of these cultural dimensions notwithstanding, parental educational expectations are consistently influential for children across racial/ethnic groups (Behnke et al., 2004; Wang & Benner, 2014) because parents control financial resources, serve as social support, and play an important role in the socialization of their children (Kao & Tienda, 1995).

Further, parents may be more likely to be perceived by children as a role model for adopting a college-saver identity if they have an active college-saver identity themselves. Though we do not have direct evidence that this is the case, this assumption is based on research in related areas. For example, research indicates parents are seen as academic role models and resources for navigating educational systems (Behnke et al., 2004; Davis-Kean & Sexton, 2009). They are

often the best—and sometimes only—such models available for their children. More specifically, Behnke et al. (2004) identified a positive association between parents' education level and youths' educational aspirations, confirming that parents serve as a role model for youth in the development of their hopes for their future education.

Salience

As stated in the theory section, identity salience is the idea that a child is more likely to work toward a goal when images of the future self are at the forefront of the mind, requiring action now instead of sometime in the future. Maybe Luz, 41, and Berta, 46, best articulate the concept of salience. When asked, “... *do you think that your way of thinking about your finances has changed um – since you joined this program?*” Luz replied, “*Yes, that too in fact because we go back to the same, it's to find the priority in the present but the benefit that will be acquired with saving for a better future.*” Berta, was asked “... *what do you understand by this program [Prosperity Kids]*”, and she responded by saying, “*Ah so that our children would look to the future in a different way, first to visualize being at university.*”

In regard to salience, parents interviewed for this study made a clear connection between their child's future education and career and the relevance of saving for college now. For many parents such as Daniela, Sofia, Estela, Consuelo, Rocio, and Natalia, the act of first enrolling in *Abriendo Puertas* and then opening the Prosperity Kids account was a statement of the relative urgency of the college preparation task. Participation only reinforced the concept of postsecondary education savings as a near and relevant aim. Attending classes and opening accounts brought the importance of saving early on to the forefront of their minds. In turn, parents describe that this new thinking about education has changed how they behave, including how they speak with their children about college and savings.

For example, Daniela, 27, has two young children (ages 6 and 4) with Prosperity Kids accounts. Opening these accounts and beginning to save for her children's future appears to have changed the way she thinks about her children's education.

...right now I'm looking at their future that I want the best for them, I want them to study, to graduate, to work in something better than me. And also, before when I didn't have the accounts I wasn't thinking of that, I just thought of taking them to school and let the days go by, and the truth is that you don't think that...you don't ask yourself if you are going to place them in the university, or what if they want to go and they don't have how, you understand me? Like you cut their wings yourself, and they don't do anything to move on. It's harder for them, more obstacles.

Sofia, 34, laughs as she comments on the change she has made in talking to her children about college since she opened their accounts. “*Well, the truth is I now talk to them about it, before I didn't.*” Estela, 41, shares that prior to having accounts specifically designated for college savings, “...*I never thought eh if in the future I don't have or if in the future there are no scholarships, so this pushed me to think about the future of my kids.*” For Estela the Prosperity Kids program was “...*a way of opening my eyes and see this great opportunity because may be I didn't use to worry about tomorrow...So this helped me to worry about what awaits tomorrow.*”

Similarly, Maria, 30, and Rocio, 48, share that they now realize how important it is to save for school before children actually need the money. Both women note that opening accounts and beginning to save helped them think about the need to start early. For example, when asked, “*Okay, um... if we do a comparison about what you thought before starting to save with*

Prosperity Savings plan and now, do you think saving money changed the way you thought about your son's education?" Maria replied "Yes, well, it has changed... Like I say, before the thought didn't cross my mind that I should save for the kids, I'd say, well, they're young." When Rocio was asked to if there was anything about the CSA program that helped her save that she didn't have prior, she responds,

Well it's just sometimes one doesn't really think in saving until when the kids start growing up and or you start to see their needs and there you notice that you need to save or for example banks that sometimes don't offer that kind of opportunities... And if the bank gave us that opportunity so one starts to think, there's when you say, "oh I must have to start saving, to work for them."

Natalia, 24, speaks specifically about the purpose and implementation of the Prosperity Kids program and how those aspects impact salience, particularly for Latino parents.

My understanding is it's a program...that provides a way for parents to start thinking and saving for their children's future education, higher education, and it is done so by giving them incentives to start saving for that...they have power over it so that they make sure it is what it's made to before, which is higher education. And I believe that they're doing it in a way so that a lot of Hispanic people start thinking about college for their kids, because a lot of them don't. They want their kids to succeed, but a lot of times they don't think about college because it was never in – it's not a part of their daily lives, so it's not something they think about constantly. And with these accounts you can – at least you get a monthly statement every month and be like, "Oh right, we're saving up for his college education because I want him to go." And so once you get the kids involved it starts them thinking about going, getting a higher education and gets them excited for their future. I think that's pretty much what they want to do that, make sure every Mexican kid has the ability to go to college.

Normalizing Difficulty

In the case of CSAs, savings is hypothesized to help children overcome the difficulty of paying for college. In this study, 10 parents explicitly mentioned finances or cost as an obstacle to children attending college; however, they also believed that the Prosperity Kids accounts were a tangible way to overcome that obstacle. For example, Elizabet, 51, indicates that her Prosperity Kids account has given her a strategy for how to pay for college, *"...with the help they give us and with the money we can save. I think that with that my son will be able to study...before, I didn't think of... Well I had thought of my children studying, but I didn't know the way yet."* While talking to the interviewer, Estela, 41, talked about how her college account is giving her power over paying for college, *"...now I feel more confident that I will be able to – If I saw money as an obstacle, now I am not seeing it. I can see other obstacles but that one has now a solution which is very important."* Luz, 41, sees her child's Prosperity Kids account as a way to pay for college and reduce the amount of student borrowing she will need, particularly relevant as an indication of perceived barriers given many Latinos' loan aversion (Perna, 2000). She said, *"...this is an option to eliminate those debts, having finished their careers, because they have the opportunity of having the money before..."* later she said, *"it's a benefit to – to be relaxed and not to have the loans pending after finishing school."* Sofia, 34, indicates that even the prospect of other forms of financial aid did not give her the same sense of security and that that having a college account has placed financing college within her control,

I didn't have a perspective on how they were going to pay for school, the only thing I thought was scholarships, they must get scholarships, that's the only way we'll be able to do it...or working and studying, I don't know, I had other ideas and now with this account, well, we're more motivated about them going to school.

Finally, Conseulo, 29, sees her child's Prosperity Kids account as a way to keep her child from having to work while in college, "*...we don't want them work while being in the school, so they can dedicate only to the school because it's like easier for them.*" This is another important financial hurdle that many first-generation college students face that may, in fact, contribute to impaired completion rates (see Horn, 1996; Horn & Premo, 1995).

Small Amounts of Savings

Findings from this study suggest that even small amounts of savings may provide participants with a strategy for paying for college. Table 3 illustrates that on average families with hopeful children have had their account opened fewer months (15 months) than families with doubtful children (17 months) but the differences are small and, given the small samples, this seemingly contradictory finding may be explained by the presence of outliers: three of the thirteen 'hopeful' children have had their accounts only 10 or 11 months. Regardless of whether a child is hopeful or doubtful, savings deposits have been relatively infrequent, yet even this limited activity may catalyze greater hopefulness. Over this five-quarter period, families have made a minimum of one deposit and a maximum of four deposits. Parents recognize that they have not made frequent deposits, but this may prompt greater intention to continue saving, rather than hopeless resignation to the difficulties. For instance, in response to an interview question about frequency of saving, Ana, 35, said,

Well right now...they also have the piggy full², they have them full. But there has been a time where we weren't able to...my husband had a burning and so it was harder to save, because it was all on that or in the house, what was needed but I do want to catch up, and every week whatever they gather in coins, whatever, but at least take something, I do want to be more frequent than before, because this year it was very floppy, it was very floppy and I want to catch up because I'm very interested in the accounts.

These Prosperity Kids accounts are, for the most part, 'small-dollar' accounts, holding balances that secondary data suggest may still trigger positive educational outcomes (Elliott, 2013). Families with children who are hopeful on average have saved \$118 (median \$49) of their own money in total. In comparison, families with children who are doubtful have saved \$146 (median \$100) on average. The data indicate that these very low-income families in Prosperity Kids are not saving large amounts of money, as is the case for low-income participants in CSA programs elsewhere in the country (Mason, et al., 2009). Given this, the question might arise, "*Do participants perceive small dollar savings as a strategy for paying for college and why?*"

Table 3. Savings Attitudes and Behaviors Related to Prosperity Kids Account

	Hopeful <i>n</i> = 13	Doubtful <i>n</i> = 5
Savings Attitudes and Behaviors		
Has Checking or Saving Account other than Prosperity Kid's Account	77%	60%

² This refers to the piggy bank that Prosperity Kids participants are given to hold their cash savings until deposit in the credit union account.

Parent Made Deposit in Account in Last 6 Months	69%	60%
Someone Other than Parent Made Deposit in Last 6 Months	15%	---
Reviews Statements Provided for Your Child's Account		
Not At All	8%	0%
Once and a While	---	---
Weekly	8%	---
Monthly or less often	85%	100%
Date Prosperity Kids Account was Opened		
Average Number of Days Since Account was Opened	472	524
Average Number of Months Since Account was Opened	15	17
Savings Amounts in Prosperity Kids Account		
Average Total Deposits	\$118	\$146

Notes. The minimum number of days since a hopeful children's account was opened = 311, maximum = 572. For doubtful children the minimum = 467, maximum = 566. Minimum number of months for hopeful children = 10, maximum = 18. For doubtful children the minimum = 15 and the maximum = 18. Average total deposits do not include match or initial deposit. Median total deposits for hopeful children = \$49; for doubtful children = \$100. All values are rounded to the nearest whole number.

Significantly, Prosperity Kids participants' statements reflect understanding of the power of compound interest and the importance of leveraging the variable of time in the pursuit of wealth creation, particularly given relatively limited income from which to save. This may be a critical reason why CSAs must be commenced early in a child's life, and parents seem to correctly perceive this head start as a factor in their favor. For example, Victoria, 30, sees the value in being able to save even small amounts as the ability to accumulate savings over a long period of time,

Time passes, and they grow and they grow and they grow, and eight years when you deposit \$5 here, \$10 there, it accumulates and it's something, versus nothing...It's like yeah, you want them to be this and you want them to be that, and all these dreams and you better. But how? You've got to have a plan that starts like yesterday.

Similarly, Ana, 35, said, "...once the big ones [i.e., older children] get to the university or school, that saving will be there, to start." Gabriela, 50, talked about her child's Prosperity Kids account as a step toward reaching college, "I see it as a step [toward college]. That it has been established and now you have to continue saving and saving so it will accumulate." While 41-year-old Luz does not see saving as the only way to pay for college, she sees it as providing an additional strategy for helping pay, "... to know there is a security that from now until they go to university they would have the necessary to start paying their expenses... this opens options of how to support and in some way eh take part of a dream they may have of doing a career, that they can make it." Estela, 41, suggested even though the Prosperity Kids account might not pay for tuition it could be a strategy for paying for other college-related expenses, "...that way if tomorrow that don't have the opportunity to apply for scholarships well they will have that money saved to buy books or anything related to education."

Saving as a strategy for paying for college appears to be as much about the importance of taking action than saving a lot, and participants express that 'I'm doing something and that my kids are seeing this.' For example, when discussing why she decided to enroll in Prosperity Kids, Adriana, 32, said, "No, well between my boyfriend and me we made the decision because we see that many kids are struggling when they go to college, perhaps you don't know how much money you'll be able to save but as little as you can accumulate will benefit them and we took the decision on our own account." She went on to say, "Well I'm more calm, more readily, like they say because I

know we have savings, you don't worry about what will I do when he goes to college. I won't have enough money, perhaps, or perhaps yes, you never know, but for started he will have some, he won't say, oh! Where will I get money to begin college, perhaps it's a start, the money we'll save." Similarly, Sandra, 32, said, *"So ah it seems as if it wasn't helping, but with time, over the years, that little thing they are saving now, ... So that's what I like that little by little they are helping."* Maria, 30, perceives that the Prosperity Kids account will benefit her child even though she might not be able to save enough to pay for college *"...more than [sic] anything that about saving for them, for when they grow [sic] up and go to college they won't struggle..."* She describes being motivated to open an account because *"...you can save even coins, and when they grow up it'll benefit them."*

Whereas education beyond high school may have seemed unreal for some parents before, having a strategy to help pay for college seems to empower parents to expect college as an achievable goal. When hope transitions from wishful to tangible, people feel as though paying for college might be possible. Ana, 35, shares, *"...now that there's this opportunity, we have a hope."* Likewise, Roberta, 42, states, *"...for me it is an aid and a hope that he enters the school."* Isabel, 35, states that by saving for college, her son will have no reason to stop with a high school education.

I graduated from high school and I showed him my diploma and told him "If I, without knowing English, was able to achieve this Diploma, you can achieve more than high school, that's where you will show me that you can do more than I did"...and I told him "With your savings, there will be no problem because you won't say "I want to study but I can't I have no money" I tell him "There will be no excuses, you will be able to do it."

Likewise, Victoria, 30, wishes for her children to attain as much education as their abilities permit. As with Isabel, Victoria notes that where she once saw reasons for why going as far as her child wants to in college was blocked, now that she has the Prosperity Kids account she sees no reason her child cannot go as far as she is able. *"You know, I'm hoping for the top-top...That's what I'm hoping for, and I don't see a reason why not now..."*

Group Congruence: Building a College-Saver Culture

Woven among interviews with these parents was a strong sense of group identity surrounding values and commitment to helping their children further their education after high school. Group congruence was seen as particularly important in a few areas: as a motivator for opening and contributing to college savings accounts, as establishing a sense of belonging to a community where children go to college, and as helping others develop a college-saver identity within their communities.

A Motivation for Saving

Extended family members and friends were mentioned as motivations for saving for college, particularly when parents know others who have attended or currently attend a university and, then, serve as a role model for the potential benefits of such educational attainment and the significance of savings as an aid to this end. For example, Ana shares that her friends' envy of the Prosperity Kids opportunity motivates her own saving. When they say, *"I wish that I had that opportunity that your daughters have, it is so hard to buy books and because sometimes I won't be able to get into a class because I don't have the book" and that's when I motivate more, it is when I motivate into saving money, anything but at least something.* Maria's mother has also provided encouragement for her daughter to save for her children's college because her mother

struggled to help put Maria's sister through college. Consistent with other literature that finds that informal social networks are critical conduits of information, integration, well-being, and social support for Latino families, including when they face challenges confronting their families (Falicov, 2007; Mulvaney-Day, 2007; Baca Zinn, 1994), strong social ties served to recruit Prosperity Kids participants, too. Sandra was convinced of the value of opening an account by a friend involved in the Prosperity Kids program. *"a friend of mine asked me 'have you opened it yet' and I told her 'no I haven't had time' and she says 'no, it's very important and it looks – and it doesn't cost you anything' and 'nobody is going to give you this for your kids'.."* Sandra also mentions that she thinks other parents will buy into a college savings opportunity such as this *"...when they realize that other people have their savings there and how it's working, that's when they will get interested."*

Belonging to a Community

The 'group' matters to Prosperity Kids participants, then, as a pull to open accounts, a motivation to engage more vigorously, and as inspiration through the challenges of saving. The CSA program model explicitly leverages the power of group identity to provide support to families as an extension of the peer-based approach of *Abriendo Puertas*. Luz notes that having a Prosperity Kids account is *"something like of community, what we want is for us to have um – how do you say it? That we make use of the opportunities that the state offers to us."* For Roberta, there is a sense of confidence that she belongs to a community where college is an expectation for children. *"...many of the persons that are in the program, sometimes we see each other, we are like 'okay I'm in the same program, my son is going to the university'..."* Similarly, Marta mentions that being part of the community helps make college more achievable for her children.

That's the other thing I like about the program. It motivates me to want to do things and be involved in the community. Knowing what's going on in my little side of town and getting to know the people that are making a difference there and getting to know the other parents that are really interested in their kid's education and future. It's so important.

Developing a College-Saver Culture

Within Prosperity Kids, parents develop group congruence by sharing how valuable college savings accounts are with other parents and by encouraging other parents to open accounts. Adriana reports that she has told four other families about Prosperity Kids accounts and recalls visiting with one mother, in particular. *"I told her about the program, what did it do, that for your kids' future, when could they use it... And the following week she went and looked for the information and she opened the account."* Berta states that she thought about these group effects from the very beginning, opening an account with Prosperity Works *"to be an example for other parents."* Estela is cultivating group congruence for parents within her children's school. Estela reports that she has convinced seven friends to open accounts *"because I tell them it's a way of seeing our kids' future"*. Parents also report that their children are also transmitting the group identity. One parent, Roberta, shared a story about her son's role in fostering college-bound culture with his cousins.

...he showed it [his bank account card] to the children, to the girl, and he started explaining what he knew, he started explaining "It's for going to the university, and they are going to give me money, my brother is depositing money"...and he says "I'm going to the university with this" and so the girl went to tell her mother, and her mother asked me, and she went to the Opening Doors classes to be able to get the program.

CSAs Nestled within an Empowerment Program

From this initial analysis of the Prosperity Kids program, the effects on parents' attitudes appear promising and informative for the CSA field. The conversations of the parents and some children suggest that there were benefits to having the Prosperity Kids intervention paired with a peer empowerment program. First, by targeting those who had already self-identified as interested in a collective approach to family strengthening, this approach was able to reach families who could benefit quickly and diffuse the intervention throughout their own social networks. Therefore, *Abriendo Puertas* provided immediate access to peers who shared the same orientation and facilitated opportunities for networking and having shared experiences that provide a ripe venue for reciprocity among program participants. At the same time, the lack of focus on children as agents may not produce as strong of effects on children as it appears to be having on parents. Children were not directly engaged in the conversations about how to use their CSAs since the model relied on parent knowledge transfer.

As illustrated in the next section of this report, children in this study were far less able to talk about how savings are helping them to see college as something they need to act on now, to talk about savings as a strategy for paying for college, or to talk about how their Prosperity Kids account is congruent with their family's, friends', and others' ability to attend college. This should not be interpreted as suggesting that the Prosperity Kids model is not having positive effects on children forming a college-saver identity. More research is clearly needed. However, it does suggest there are ways to strengthen Prosperity Kids' effects on children. Specifically, within the parent-centered model of Prosperity Kids, we suggest that adopting a more focused effort to facilitate knowledge transfer and skills may potentially increase the effects on children. This could include parent-child training sessions and parent-to-parent sharing to help new parents better understand how to frame these conversations with their children and to increase parents' efficacy in this modeling role. Furthermore, the program may incorporate additional elements that are focused on engaging children as agents in the process of developing their own college-saver identity. This could be a complement to the existing approach and still be consistent with Prosperity Kids' underlying mission. In any case, these early findings are very promising. As the intervention proceeds, additional research can illuminate the implications of the Prosperity Kids model on both parents' and children's formation of a college-saver identity, as well as increasing understanding of the other dimensions of this CSA's effects on family and child outcomes.

Children’s Educational Hope

by William Elliott, Ashely Palmer, and Megan O’Brien

Research suggests that investment of financial resources by Latino immigrant parents in academic activities and resources may increase their children’s educational aspirations by sending a message to youth about the importance of education (Kao & Tienda, 1995). Having college savings that are put away in a designated account may prompt students to consider what going to college would be like and what academic and financial resources might be necessary to get there (Elliott, 2013). According to a study by Kao & Tienda (1995), this investment is particularly important before eighth grade in order to influence educational expectations prior to students’ development of clear educational expectations and concrete post-high school plans. Having a Children’s Savings Account may act as a motivator for children and parents to increase their educational expectations and begin making plans for the future (Kim, Sherraden, Huang, and Clancy, 2015). The increased educational expectations, which may result from parents’ college savings, encourage youth to work harder in school and achieve improved academic outcomes, in turn increasing their chances of making it to and through higher education (e.g., Song & Elliott, 2012).

In the current study, among the 18 Latino immigrant child/mother pairs for whom in-depth interviews were conducted, 13 children are hopeful (i.e., sure) they will attend some form of postsecondary education while five are doubtful (i.e., less than sure). The remainder of this section examines whether there are identifiable community, school, child, and family differences between children who evidence strong educational hopes and children who are doubtful about their educational futures.

The Communities

In many ways children who are *hopeful* and children who are *doubtful* grow up in very similar neighborhoods (see Table 4). If you examined the family composition of the people in their neighborhoods, you would find that they have a similar percentage of single mother-headed households. Their neighbors have similar levels of education, as well, and unemployment rates are also similar. The data also suggest that by most indicators, whether hopeful or doubtful, children in Prosperity Works grow up in poor communities.

However, there are also some observable differences that may indicate that doubtful children live in marginally more impoverished areas than their more hopeful friends. Specifically, households in doubtful children’s neighborhoods make slightly less a year (\$3,949 or approximately 11% less) than households who live in hopeful neighborhoods. The wealth gap between doubtful and hopeful children’s communities is even larger. Median household wealth in the neighborhoods of doubtful children is about \$7,575 less per year (or about 19% less) than the median household wealth of hopeful children. Given the income and wealth gaps between these communities, it is not surprising that the percentage of households with incomes that fall below the poverty line in the last 12 months is higher in the communities of doubtful children (27%) than of hopeful children (24%).

Table 4. Community Level Descriptors Based on Participants’ School Location

	Hopeful <i>n</i> = 11	Doubtful <i>n</i> = 5
% of Males	50	51
Median Age in Years	32	35
Race		
White	57	58
Black	03	02
Asian	<1	<1
Ethnicity		
Hispanic	76	74
Family Composition		
% of Married Couple Families with Kids Under 18†	28	25
% Female Household and Kids Under 18†	18	13
Education Level		
% High School or Less	58	59
% Some College	21	20
% Associate Degree	06	05
% Bachelor Degree	09	10
% Graduate Degree	06	07
Poverty Level		
% of Households with Cash Public Assistance†	03	03
% of Household with Food Stamp/SNAP Benefits Past 12 Months†	21	20
% of Households with Income Past 12 Months below Poverty Level†	24	27
Household Income		
Median Household Income	\$35,281	\$31,332
Median Household Disposable Income	\$30,639	\$26,725
Per Capita Income	\$15,394	\$15,969
% of Households in Zip Code with Income \$34,999 or Below	50	56
% of Households in Zip Code with Income \$35,000 or \$99,999	42	36
% of Households in Zip Code with Income \$100,000 or above	08	08
Household Wealth		
% of Adults 18 or above with 1 st Mortgage	27	23
% of Adults 18 or above with 401K	12	11
% of Adults 18 or above with an 403b Account	02	02
% of Adults 18 or above with an IRA	09	09
Median Net Worth	\$40,249	32,674
% of Households in Zip Code with Net Worth \$49,999 and Below	56	61
% of Households in Zip Code with Net Worth \$50,000 to \$149,999	20	16
% of Households in Zip Code with Net Worth \$150,000 and Above	24	23
Community Conditions		
Unemployment Rate (16+ in Labor Force)	12	13
% of Owner Occupied Housing Units	64	54
% of Vacant Housing Units	07	08

Source. Esri Business Analyst (www.esri.com) and the U.S. Census Bureau American Community Survey (www.census.gov).

Notes. All variables are measured at the Zip Code level, except those indicated with † Measured at the ZCTA (Zip Code Tabulation Area) level. Two children were from the same household, resulting in duplicate community-level data (*N* = 16). All values are rounded to nearest whole number.

The Schools

There also appear to be observable, if not statistically significant, differences in the schools that doubtful children attend compared to hopeful children (see Table 5). Schools of doubtful children have a higher percentage of English Language Learners, fewer children who have met reading and math proficiency, and slightly more who are economically disadvantaged. However, school differences likely do not fully explain why one child is hopeful and another is not, because some hopeful children (5 out of 13) also attend the same schools that doubtful children attend. While correctly untangling the relative contributions of family characteristics and school quality to children's outcomes is difficult, the comingling of hopeful and doubtful children in the same schools is consistent with research that finds that parental involvement and other family attributes

are at least as significant as schools in influencing children's achievement (see Dufur, Parcel, & Troutman, 2012; De Fraja, Oliveira, & Zanchi, 2010). Given that the community data are drawn from schools' zip codes, this also means that some doubtful children also live in the same communities as some hopeful children, underscoring the need to examine multiple inputs shaping children's lives, potentially in overlapping or contradictory ways.³

Table 5. School Level Descriptors (*N* = 16)

	Hopeful <i>n</i> = 11	Doubtful <i>n</i> = 5
English Language Learners†	46%	52%
Students with Disabilities†	14%	13%
Economic Conditions		
Free/Reduced Lunch*	100%	100%
Economically Disadvantaged‡	99%	100%
Achievement		
Percent tested who met Reading Proficiency or Above‡	37%	38%
Percent tested who met Math Proficiency or Above‡	35%	39%

Source: †New Mexico Public Education Department Data Dashboard, 2013-2014

<http://webapp2.ped.state.nm.us/SchoolData/DashBoard.aspx?Category=Demographics>, accessed 11/13/15 and ‡New Mexico Public Education Department

<http://www.ped.state.nm.us/AssessmentAccountability/AcademicGrowth/NMSBA.html>, accessed 11/23/15

*New Mexico Public Education Department, 2012-2013 School Year

<http://ped.state.nm.us/ped/DDashDocs/Percentage%20of%20Classes%20Taught%20by%20HQT%20with%20Poverty%20Rate.pdf>, accessed 11/13/15

Notes. Only 16 of the 18 children were included because school data is missing for two children. All values rounded to the nearest whole number.

What this analysis may begin to suggest is that even though these may appear as a very homogenous groups of children and parents from the outside, and, indeed, they are in some ways (e.g., low-income Latino immigrants, with parents who mostly prefer Spanish), hopeful children may be in a better position to benefit from the Prosperity Kids program and its parent-focused design than are doubtful children. This is something that we will continue to explore throughout the remainder of this report and throughout the next several years. At this point, it is unknown whether these doubts will persist over time or whether these doubts will recede as children have more exposure to the Prosperity Kids intervention.

The Students and Their Families

While the community data may not provide us with a clear picture of whether hopeful students are in a better position to benefit from the Prosperity Kids program, child and household data make it clearer (see Table 6). Whereas there is little difference in marital status within the communities in which they live, about 40% of doubtful children's mothers are not married while 100% of hopeful children's mothers are married. While data linking family status to children's educational outcomes are far from linear, there is evidence that: 1) boys seem to be more adversely affected by single-parent family structure, 2) it matters whether the parents were never married or are now divorced, and, finally, 3) children are affected by how many years they spent with one parent. Hence, there are clearly ways in which children in single-parent households face disadvantages that can translate into constrained educational attainment (see, among others, Krein & Beller, 1988; McLanahan & Sandefur, 1994; Ziol-Guest, Duncan, & Kalil, 2015). However, consistent with the fact that a majority of even doubtful children's mothers are married, most Latino children live with married parents (Murphey, Guzman, & Torres, 2014), but marriage does not guarantee economic well-being; more than half of Latino two-parent families are low-income

³ Three unique schools are represented for the doubtful group and eight unique schools are represented for hopeful group (school data is missing from two children in the hopeful group).

(National Center for Children in Poverty, undated). Further, none of the doubtful children's mothers had more than a high school degree, whereas nearly 46% of hopeful children's mothers had trade school education or more- the majority of this group reported a four-year degree or more. Among hopeful children, all of their mothers are married and none work full-time.

The individual level data further confirm that doubtful children in this study live in households that experience greater financial difficulties. For example, about 31% of hopeful children's mothers report that meeting monthly bills is not difficult at all while only 20% of doubtful children's mothers report the same. In addition, almost 80% of doubtful children's mothers report having annual household incomes of \$25,000 or less compared to almost 69% of hopeful children's mothers. A lower percentage of doubtful children live in homes that are owned (20% vs. 50%). Mothers of doubtful children are also more likely to report not having health insurance when compared to mothers of hopeful children (60% vs. 100%).

Table 6. Student Level Descriptors –Latino Immigrant Mothers (*N* = 18).

	Hopeful <i>n</i> = 13	Doubtful <i>n</i> = 5
Demographics		
Marital Status		
Married	100%	40%
Spanish Spoke in House	100%	100%
Child Gender		
Male (<i>n</i> = 6)	46%	40%
Mother's Education Level		
High School Graduate or Less	54%	100%
Trade School or Vocational	08%	----
4-Year College Degree	31%	----
Graduate School	08%	----
Economic Conditions		
Mother has Full-Time Employment	15%	40%
Difficulty Meeting Monthly Bills		
Not Difficult at All	31%	20%
Slightly Difficult	15%	---
Somewhat Difficult	39%	80%
Very Difficult	15%	---
Household Income		
\$0 - \$15,000	15%	20%
\$15,001 - \$25,000	54%	60%
\$25,001 - \$35,000	23%	---
\$35,001 - \$45,000	08%	20%
Over \$45,000		
Housing Status		
Own Home	50%	20%
Rent Home	42%	40%
Other	08%	40%
Health Insurance Status		
Has Health Insurance	100%	60%

Source. Data drawn from demographic forms filled out by parents prior to in-depth interview.

Notes. Grades range from 1st – 6th. All values rounded to the nearest whole number.

Children's Educational Hope

Table 7 provides descriptive data on mothers' attitudes about education, particularly, post-secondary education. The data are taken from the demographic forms mother's filled out prior to the in-depth interviews. These demographic data indicate that this study's mothers are unanimous in thinking that college is very important. Further, while all mothers of hopeful children report that they are sure their child will earn a bachelor degree or more, only 60% of mothers with doubtful children are sure. Research finds that parents' needs and wishes strongly affected the

educational expectations of Mexican-American high school students (Trusty et al., 2003). Almost all (80%) mothers of doubtful children express uncertainty about how much a bachelor degree will cost in comparison to 15% of mothers of hopeful children. Even among hopeful mothers, only about 54% are able to estimate an actual cost of a 4-year degree. This is in line with research that suggests some Latino parents, on average, have less background knowledge about financial aid and scholarships (Gonzalez et al., 2013). This may impair their efforts to equip their children with financial literacy to navigate the complicated financial aid system (Gonzalez et al., 2013).

Table 7. Mothers' Attitudes about Education (*N* = 18)

	Hopeful <i>n</i> = 13	Doubtful <i>n</i> = 5
In General, Do You Think College Education is Very Important? (% very important)	100%	100%
If there were No Obstacles, How Far Would You Want Your Child to Go in School?		
4-Year College Degree	46%	60%
Beyond a 4-Year College	54%	40%
How Sure are You of this Expectation (% Very Sure)	100%	60%
Received Information about College Opportunities for Child	54%	60%
How Much Do You Think a Bachelor Degree for Your Child will Cost?		
Gave answer of \$60,000 or less	17%	20%
Gave answer of \$75,000 or more	33%	---
A Lot of Money	25%	---
Cost of a House	08%	---
I Don't Know	17%	80%
Where Do You Think You'll get the Money for Your Child's Education?		
Scholarships from the State	92%	60%
Pell Grants or other Federal Scholarships Based on Income	100%	20%
Scholarships from the School	77%	40%
Student Loans	31%	40%
Extended Family Contributions	---	---
My Savings	69%	80%
My Child's Savings	85%	60%
My Child's Income while In College	23%	20%

Source. Data drawn from demographic forms filled out by parents prior to in-depth interview.

Notes. All values rounded to the nearest whole number.

Hopeful Children

Ximena is a 10 year old 5th grader who has had a Prosperity Kids account about 16 months.⁴ Her mother has a high school degree and thinks college is very important for Ximena. Ximena's mother is also confident that Ximena will complete a 4-year college degree. Ximena's family owns their home and has an annual income between \$15,001 and \$25,000. Despite this low income, though, her mother reports that her family has no difficulty paying their monthly bills. In describing a conversation Ximena had with her parents about college, the strength of Ximena's conviction comes through, *"I don't know when, but I just told them, 'I'm going to go to college, and I'll promise you that'."*

Andrea's Prosperity Kids account was opened for her about 17 months prior to the completion of this report. Her family is one of the higher-earning families in this study with an annual income between \$25,001 and \$35,000. Andrea is 12 years old and her parents rent their home. Her mother completed graduate school and indicates that her family has no difficulty paying their monthly bills. Her mother expects her to graduate from a 4-year college and estimates that it will cost about \$80,000. In line with her mother's expectations, Andrea not only expresses her hope of

⁴ From when account was opened.

attending college but also the desire to excel educationally in middle and high school, as well, *“Yeah. My goals are to be an A student and go to the university and graduate.”*

Some children draw a link between their educational hopes and their ability to get a job, *“Usually what I would want to do when I grow up is before I get a job or anything, I would want to go to college first to learn more stuff in it. Then after that, after I graduate, I would get myself a job, and then a family, and then everything”* said Andres. Unlike Ximena’s and Andrea’s families, Andres’ mother, a bachelor degree recipient, reports that paying monthly bills is somewhat difficult. Their annual income is between \$15,001 and \$25,000. They rent their home. Andres’s mother thinks college is important and expects him to get a 4-year degree. His family opened his Prosperity Kids account almost 13 months earlier.

Ana is a 10-year old 5th grader who had had a Prosperity Kids account nearly 18 months at the time of the completion of this report. Her mother has no more than a high school education but has high expectations for her child graduating from a 4-year college, despite thinking college costs a lot. The family owns their own home and has an annual income between \$15,001 and \$25,000. The family finds it somewhat difficult to pay their monthly bills. In stating why she wants to attend college, Ana states it succinctly, *“So I can have a better future and get to get a job.”*

Other children, while they express hope for attending college, do not have a well-developed understanding of what college is. In describing why he wants to attend college Leo said, *“So I can learn about stuff like to get my driver’s license.”* Leo is 8 and in 4th grade, his family opened his Prosperity Kids account about 15 months earlier. His mother attended trade or vocational school and thinks that a 4-year college degree will cost about \$100,000. Even though she knows college costs a lot, she values education and expects Leo to earn a bachelor degree. Leo’s family is one of the highest-earning households in this study earning over \$45,000 per year, but they find it slightly difficult to pay their monthly bills. Leo’s family owns their home.

Salience

With regard to parents in the previous section, salience appeared to mean that we start saving now, because college is coming soon. For children in the Prosperity Kids program, salience appears to trigger greater engagement in and orientation to educational achievement, because they see that as a relevant ‘good’ for their life today. This means that we end up seeing salience, for children in this study, in statements about achievement as a prerequisite to college, and less in reference to saving now because college is coming soon.

According to Oyserman and Destin (2010), salience is a key component in assessing whether an identity is likely to be actionable or not. Identity salience, here, is the idea that a child is more likely to work toward a goal when images of the self as a college-goer are at the forefront of the mind, requiring action now instead of sometime in the future. 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 the child that college is near and something on which they need to act now. Participating in a CSA may also change families’ conversations about college, educational attainment, and financial preparation for postsecondary studies in ways that then shape children’s beliefs about what their futures hold.

There is some qualitative evidence that the Prosperity Kids program is fostering identity salience among children, though not as pronounced as in the parent interviews. When asked *“What does saving money mean?”* Ricky, a 9 year old 4th grader states, *“It means that if you save money you have to study a lot.”* Ricky’s family owns their home and earns between \$15,001 and \$25,000

annually. They opened his Prosperity Kids account about 17 months prior to this report. His mother, a high school graduate or less, believes that a 4-year degree will cost in the neighborhood of \$30,000 and expects Ricky to complete his bachelor degree.

Having an account for college also seems to provide parents and children opportunities to talk about college, potentially making college more salient in the minds of children in the program. For example, 9 year old Catalina states,

Um when my mom and dad were putting money in the bank um they put 10 or 20 dollars um and they kept putting so we have lots of money and they also borrowed money um and they gave it to us and the first day they told us that we had 100 dollars and um we asked can we spend it? And they said no, its's for the University.

Catalina's family rents their home and finds paying their monthly bills to be somewhat difficult, earning between \$25,001 and \$35,000 per year. Despite this financial constraint, her parents opened her Prosperity Kids account for her about 17 months prior to this report. Her mother also expects her to graduate with a bachelor degree.

Saving for college signals that college is on the forefront of the child's mind (Oyserman, 2013). When talking about her savings account, Andrea, described above, said, *"Yeah I think it really helps that I can completely focus on college or the university, and not thinking how am I going to pay these books, these studies, and all that stuff. I can be focused."*

Strategy for Paying for College

Children's Savings Accounts themselves provide children 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 child 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 families conclude it is impossible (Oyserman, 2015).

In a conversation with an interviewer, Catalina provides a good illustration of a child understanding savings as a long-term strategy for overcoming the difficulty of paying for college:

Interviewer: And how can you obtain the money necessary to pay the university?
Catalina: When you're younger and you're not in the university.
Interviewer: Ah yes well done.
Catalina: Because my dad and my mom gave us money and – for college and we already have \$100 something.

Shortly thereafter in the interview when asked, "And how can you obtain the money necessary to pay the university?" Catalina responded by saying, *"Um that we can't spend it now, is that I first wanted to spend it but when I saw it was money for the University I decided to not spend it."* Nine-year-old Mia also understands savings as a strategy to pay for college. An interviewer asked her, *"So you mentioned two things already that might make it hard [to get to college]; grades and money. What will you do about those things? What might help you?"* Mia, a 4th grader, responded, *"I have a bank with money, and then it has \$100 in that. All that money that I'm saving is for my college."* Mia lives in a household that makes between \$25,001 and \$35,000 annually and has some difficulty paying monthly bills. Her mother, a renter with a high school

degree or less, does not know how much college costs but knows it costs a lot. Her mother opened her Prosperity Kids account 17 months prior to this report. When asked a similar question as Mia, Ximena answered, *“Well, it’s getting me prepared to go there, so I can maybe get in.... Well, it prepares me to know when I’m going to get the money, where I’m going to get the money, where I’m going to use it on, and how much I’m going to use it on, and how much I’m going to use.”*

However, not all hopeful children make a strong connection between having an account and using it to help pay for college. An interviewer asked Valeria, a 10-year old in 5th grade whose account was opened about 18 months ago, *“When people go to college who do you think pays for it?”* she responded, *“Well, you get scholarships. There’s funders, there’s your parents, you can also get a job and loans.”* Noticeably absent from her list of strategies for paying for college is her Prosperity Kids account. Valeria’s family is one of the poorest in this study; their annual income is between \$0 and \$15,000. In addition, her mother, a high school graduate or less, reported that it is somewhat difficult for them to pay their monthly bills. Like other hopeful students in this study, however, Valeria’s mother values education and expects her to graduate with a bachelor degree.

Group Congruence

Congruence with group identity occurs when an image of the self feels tied to ideas about relevant social groups (e.g., friends, classmates, family, and cultural groups). For students who may not know many college graduates or be surrounded by societal expectations of their success, this dimension of identity cultivation may be especially significant. Initiating a city or statewide CSA may signal to children as well as others in the community that people like them can go to college, which supports the development of group congruence, particularly when elements like marketing, college preparation, and financial education are carefully calibrated to foster this dimension of identity.

While the concept of group congruence in regards to savings as a way to pay for college came through very strongly among the parents, there was little evidence among children in Prosperity Kids. This finding is consistent with the Prosperity Kids model that focuses most of the outreach and engagement strategies on parents rather than children. Group congruence among children in this study was related to college attendance, not their Prosperity Kids account, and was more about identifying people in their lives who went to college. Eddie, a ten year old 6th grader, had his Prosperity Kids account opened for him about 17 months earlier. When telling the interviewer about what he and his friends say to each other when talking about their futures, Eddie said, *“Well what we want to be and how we are going to do it and what we will study at university.”* Eddie’s family owns their home and earns between \$0 and \$15,000 annually. His family finds it somewhat difficult to pay their monthly bills. His mother, who is a high school graduate or less, has high hopes for Eddie to graduate from a 4-year college. She estimated that a 4-year college education would cost about \$75,000. Eddie’s conversations with his peers about college seem to be an anomaly, however. In reference to a group context for college attainment, most children simply talk about parents, brothers, and others they know attending/completing a college degree.

Doubtful Children

Out of the 18 children interviewed, five are doubtful that college is in their future. Because there are only five children who are doubtful, we will treat each like as a case study and discuss the different components of their educational hope (salience, strategy for overcoming difficulty, and group congruence).

Katerina – 10 year old, 5th Grader

Katerina's family opened a Prosperity Kids for her about 18 months ago. She is not sure if she will attend college. Unlike hopeful children's mothers, Katerina's mother works full-time and is not married. Katerina and her mother live in a rental home. Their household annual income is less than \$15,000 and paying her monthly expenses is somewhat difficult. Katerina's mother has a high school diploma or less education. She is not sure how much it costs to attend college but believes it is very important for Katerina's future and hopes she will attain a bachelor degree. For Katerina's part, it appears that she has not fully adopted college as her own goal yet. When asked how sure she was if she was going to college, she replied, *"Pretty sure."* Similarly, her Prosperity Kids account is described more as something her mother has done than something that Katerina sees as hers. In discussing her Prosperity Kids account with the interviewer, it sounds more like her mother's goal for her than her own goal,

Well, I think she's thinking that I'm saving for, I think she's thinking that I'm trying to save it for college too. Because she once told me, "I want you to save your money so you can go to college." And I'm like ok, so I think she's thinking that I'm going to save it for college.

Even though she states that her mother wants her to save to go to college, she does not appear to link her Prosperity Kids account to saving to pay for college. When asked about the purpose of her Prosperity Kids account, Katerina replied, *"I don't know, because I only know they have a savings account, but she never told me that that's for saving for college or something like that. She only said that I have a savings account."* Later when asked, *"How might you get the money that you need to pay for college?"* she talks about getting a job to pay for college, *"I'll get the money by helping my mom in her job or I'll just try and get a different job but I could get in and I'll get my money and I'll pay for college."* Interestingly, even though she does not appear to understand her Prosperity Kids account as a strategy for her to pay for college, she does show signs of being an agent for creating group congruence for others. In talking about a conversation she had with one of her best friends who is not in the Prosperity Kids program she said, *"I told her that I had a savings account, she was all happy and she was like, 'I'm going to tell my mom to get me a savings account too.' And I don't know if she got her one or not."*

Julio – 11 year old, 6th grader

Julio's family opened a Prosperity Kids account for him nearly 15 months ago. His family rents and has an annual income between \$15,001 and \$25,000. They find it somewhat difficult to make their monthly bills. His mother does not work full-time and she is currently not married. His mother has a high school degree and sees college as very important for Julio's future. However, she does not know how much college costs and, while she hopes that Julio will attend a 4-year college, she is not sure he actually will. So, even though his mother indicates that, *"No, I always tell them that I want to see them graduating from university,"* she has doubts if it will happen. Julio seems to have similar doubts. When an interviewer asked Julio if he thought he would go to college, he said, *"Well, I don't exactly know right now, but I am thinking of going."* These contradictions also occur with regard to seeing savings as a strategy to pay for college. On the one hand, when Julio's mother is asked, *"What aspect of the program [Prosperity Kids] has helped you that you find it effective?"* she states, *"So ah it seems as if it wasn't helping, but with time, over the years, that little thing they are saving now [is helping to pay for college]."* But on the other hand, when asked, *"Do you think that – that those objectives, those goals that you have for your kids, do you think they are reachable?"* she sends a contradictory message about her family's ability to save. She answers, *"Yes, yes because even if they don't save they can always*

make a student loan or something like that.” These types of contradictory messages are not uncommon among the mothers of doubtful children in this study.

These contradictory statements might stem from the fact that immigrant parents want their children to have different educational experiences than they had (Goldenberg et al., 2001). Several studies found evidence of a “dual frame of reference” held by immigrant parents (Cabrera et al., 2012; Gonzalez et al., 2015). Here, a dual frame of reference is meant to represent the comparisons that parents make between life in their countries of origin and life in the U.S. in order to evoke in their children the value of education and to encourage them to make the most of educational opportunities in the U.S. (Enriquez, 2011). Even if parents have not attended college themselves, they aspire to it for their children out of a desire for the next generation to have better opportunities than what they had (Cabrera et al., 2012). At the same time, however, their own lack of educational experience in the United States may complicate efforts to navigate systems in order to secure opportunities for their children.

Julia – 8 year old, 4th grader

It has been approximately 18 months since Julia’s family opened her Prosperity Kids account. Her family is low-income, with an annual income between \$15,001 and \$25,000. They find it somewhat difficult to make their monthly bills and their housing arrangement is unclear, as they do not own or rent their home. Her mother, Susana, a high school graduate or less, is married and does not work full-time. College is very important to Julia’s mother, and she hopes Julia will graduate from a 4-year college. However, Julia is not sure if she will even attend college. When talking about whether she would go to college, Julia said, *“Maybe yes.”* Julia’s doubt may, in part, come from her mother’s mixed messages about the achievability of college. When asked if she thought going to college would be easy, Susana said, *“Well you hear them easy but I really think that they are really difficult.”* Further, Susana does not think that Julia’s Prosperity Kids account has fully convinced Julia that college is something she needs to start acting on now. In talking about whether the account has influenced Julia’s school work, Susana said,

Yeah. A little. I think it has. Before, she was more.... It’s like... she knows that, to study she needs to work or to have money and that she sees that part that she has to save. And she knows, that to be able to go to the university, she needs money. So she is starting to think about that.

The idea that Julia has begun to think about money as a barrier comes out in Julia’s interview as well. In discussing why college may appear elusive, Julia replied, *“Because we need a lot of money.”* While she is not alone in recognizing the barrier of finances, Julia does not appear to fully identify her Prosperity Kids account as a way to pay for college yet. For example, when the interviewer asked her, *“But how do you think you will get the money to pay for it [college]?”* She replied, *“Mmm like – a – sell things”*. She does not mention her Prosperity Kids account. Even though Susana thinks the impact of Prosperity Kids on Julia has been minimal to this point, she has hope that in the near future it will motivate Julia to begin preparing for college,

I think it does because it is going to be a really good support to start maybe. It is going to be like we are planning, we are looking ahead. Starting with what you have saved there. They will get motivated about been able to use it in the future and they already know what it can be used for. It is going to be helpful, I think.

Genaro – 12 year old, 7th grader

Elizabet, Genaro's mother, is a high school graduate or less, and like most of the other mothers in this study, she expects Genaro to graduate with a bachelor degree. She opened a Prosperity Kids account for him about 17 months ago. She has no idea of how much it will cost to attend a 4-year college but does appear to have a sense that it will be expensive. At first glance, it appears that Genaro also sees college in his future,

Sometimes my mom tells me, "What do I want to be?" and I'm like, "I don't know." And she's like, "You don't know? How could you not know?" And I'm like, "Uh, I don't know. Just when I get to college, I'll just decide." Then okay.

But, further analysis reveals college more as a goal Elizabet has for Genaro than one he sees as realistic for himself. When the interviewer asked Genaro, "*Do you like having a college savings account?*" he responded by saying, "*When my mom told me about it, I got super excited because I was like, 'I'll have so much money.' But then learned it's only for college, so then I'm like, 'Oh.'*" It seems that a reason Genaro is not excited about having savings for college is because of his family's financial realities. Genaro's family earns between \$15,001 and \$25,000 annually and find paying their monthly bills somewhat difficult. And, while Genaro makes a clear statement that his savings is a way to pay for college, "*We have from savings. I'll probably, if I get it from my savings, and then pay for college*", he doesn't seem to think his family's financial realities will allow him to actually save enough or allow him to use it for college. For example,

Interviewer: Okay. So does just having an account make it seem more likely that you'll go to college?
Genaro: Kind of.
Interviewer: Kind of.
Genaro: It's just really hard to make savings because sometimes you need to waste money.
Interviewer: {Laughter}
Genaro: No, literally. You have to buy some food or milk or something, like grocery shopping.
Interviewer: Okay. Do you think that's a waste of money?
Genaro: No.
Interviewer: If you need food.
Genaro: It's like yeah, but sometimes you have to buy oil, so it's really hard to use the savings account.
Interviewer: So you have to buy oil?
Genaro: Yeah, for the cars. Sometimes they break.
Interviewer: But you don't have to buy it.
Genaro: No I can't, but sometimes they give me money.
Interviewer: Oh, I see.
Genaro: So I'm like, "Never mind. You need this more than I do." So I tell them.

Again, when asked, "*So having the savings account. How does it help you?*" Genaro sent a contradictory message. On the one hand he said, "*It helps me a lot because it's only for college.*" But on the other hand he continues to say, "*So even if I don't go to college, my mom can take it from me, and she can use all that money for good stuff [emphasis added] like the house bill. Yeah. And like all of that.*" Significant in regard to the challenges he may face in developing group congruence with a college-saver identity, beyond his immediate family, Genaro is receiving cues that he is likely to have to work and help the family out when he leaves high school. When asked if he had aunts, uncles, or cousins who attended college, he said, "*No. I think my uncles and my aunts, they all are out in Mexico. They didn't have enough money, so they had to go get a job and stuff. Whenever they were my age, they had a job already.*"

Juana – 7 years old, 2nd grader

Juana's mother only filled out a demographic form; she was not interviewed. Juana's mother estimates that a 4-year degree costs about \$60,000 and, while she hopes that Juana will attain a bachelor degree, she also is not 100% positive about Juana's college prospects. These types of contradictory messages parallel those observed in Julio's case study, as well. Juana has had a Prosperity Kids account for about 15 months. Among the doubtful group, Juana's family is one of the higher earners. Their annual income is between \$35,001 and \$45,000. However, while her mother reports they have no difficulty paying their monthly bills, their housing arrangement is unclear. They neither rent nor own their home, and she is not married. The interviewer had the following discussion with Juana about her age, which helps to illuminate Juana's perception of their financial situation:

Interviewer:	It's a summer one? Okay, how old are you?
Juana:	I'm about to turn 7.
Interviewer:	You are already going to turn 7? You are big! When is your birthday?
Juana:	In July.
Interviewer:	July?
Juana:	July.
Interviewer:	July, this month?
Juana:	Yes.
Interviewer:	It already passed or it's about to come?
Juana:	It already passed but my mother didn't have much money.
Interviewer:	Uh-huh.
Juana:	And she didn't hired all the things.
Interviewer:	Oh okay, so later she'll get the gifts. Well happy birthday.

Later in the interview, when discussing with the interviewer about whether she wants to attend college or not, she returns to her birthday party, *"Um-hum. And my mother, I don't know if she spent her money for the trip. I don't know, for my party, but I... I think that she already bought everything, I think."* This exchange reflects a common dynamic in low-income families, where money is not always sufficient for parents to provide everything they would like—or, even, have promised—for their children. Exposed repeatedly to these unmet expectations, children's reluctance to put too much stock in future possibilities or to defer gratification in pursuit of a future aim, may reflect rational decision-making, rather than short-sighted present orientation (Kidd, Palmeri, & Aslin, 2013). Critically, however, regardless of the validity of these doubts about the future, they may still have significant, corrosive effects on children's academic achievement and overall well-being (Mischel, Shoda, & Rodriguez, 1989). Even if children's doubts about their educational futures are well-founded, in other words, they may still have negative effects on their prospects.

DISCUSSION

by William Elliott and Melinda Lewis

As most participants have had their accounts for relatively short periods (10 to 18 months) and have just begun to make deposits and receive regular accounting of this asset accumulation, observation and understanding of the operation and effects of Prosperity Kids will continue to evolve in the months and years to come. Analysis probing the effects of this Children's Savings Account intervention on a relatively unexamined participant population—first-generation Latino immigrants and their children—will have utility for stakeholders in a variety of contexts. Those working to address educational disparities of these disadvantaged families, those designing and implementing CSAs in diverse communities, and those seeking to bring new Americans fully into the financial mainstream may be able to learn from developments in New Mexico. This early examination of the Prosperity Kids model, participants' experiences in the program to date, and the community context in which this CSA operates provide a foundation from which to consider these implications.

The Prosperity Kids CSA Model

A common question in the CSA field relates to the specific program design elements most essential to realize the effects that theory and empirical evidence suggest are possible with CSAs. This underscores the importance of considering, in the context of analysis of CSAs' effects, the distinctions in the designs utilized. For example, while it may be that positive outcomes can be catalyzed regardless of the type of financial institution where the accounts are held, the amount of match offered, or the size of the initial deposit, it may also be that manipulating some of these dimensions may increase the potency of the CSA intervention. Particularly if the latter is true, CSA research may need to closely examine the operational differences of even CSA designs that look similar on the surface. Through this lens, three features of the Prosperity Kids model are at least somewhat unique in the CSA landscape today and warrant consideration here.

First, Prosperity Kids is explicitly two-generation in its approach, not only engaging parents as active participants in children's savings, but also offering separate, emergency savings accounts for parents' ownership and even incentivizing these accounts despite their non-custodial status. This is consistent with Prosperity Kids' desired outcomes of increasing families' integration into the financial mainstream but diverges from approaches used in other CSA programs around the country which emphasize children's ownership of the accounts and may even be difficult for families with no prior account ownership to navigate. Significantly, while Prosperity Kids' emergency savings accounts have no restrictions in terms of parents' intended uses for their savings, recruiters shared that several families are using them as supplemental CSAs for other children who were too old to qualify for Prosperity Kids accounts. This is interesting because in our work around the country we sometimes hear that people will not save for long-term goals like college if their immediate needs are not met first. These statements captured in this study, by a very low-income population, by themselves should not be taken as proof that this is not the case, but it raises additional questions about this assumption and from whom it applies (also see, Sherraden, 1991). Further, we need to learn more about how these families are using the accounts which might differ from their desires for using the account. Similarly, participants revealed a wide variety of goals for their two-generation accounts, few of which could truly be considered 'emergencies'. Instead, parents often hoped to accumulate savings in order to purchase a home or other significant asset purchase or just to have a stronger financial position. This may suggest that providing opportunities for parents to save in separate accounts may bolster savings for education, as well as foster other outcomes related to family finances and overall well-being. Future reports will look more in-depth at emergency savings.

Second, and related to the provision of the emergency savings account, is Prosperity Kids' selection of a credit union as the financial institution 'home' for the CSA program, rather than a bank. While discussion of CSA delivery systems often considers credit unions and banks together as 'deposit institutions', in contrast to state 529 college-saving programs (see Elliott, Lewis, Poore, & Clarke, 2015), there may be reason to believe that a credit union's business model and mission lead them to view CSAs differently than banks. As discussed above, Rio Grande Credit Union sees Prosperity Kids as not just a community service but a potential catalyst of market share and a stronger financial position. There is some evidence that this investment may be bearing fruit; in December 2015, Rio Grande Credit Union received the first and only designation of *Avanzamos Juntos*, as a credit union intentionally serving the Latino immigrant community, a recognition—and associated opportunities—leadership credits in large part to the Prosperity Kids initiative. This calculation of potential return may help to explain, in turn, the considerable expense the credit union's leadership has been willing to incur in order to develop and administer the CSA.

Third, to our knowledge, Prosperity Kids is alone in today's CSA field in allowing—and even encouraging—uses other than postsecondary education for children's accounts. In other CSA programs, restricting allowable uses to higher education, and even holding funds so that they are dispersed directly to institutions of higher education rather than to children or families has been a tactic to increase the political viability of the CSA intervention, and to protect it from the charges of waste or fraud that plague other programs directed primarily to those disadvantaged (see Treasury Inspector General for Tax Administration, 2014, re: Earned Income Tax Credit). In New Mexico, they have chosen another route, which is framing Prosperity Kids as an investment in children's futures rather than narrowly on their educational attainment. To a large extent, this may reflect the CSA program's origins in Prosperity Works' asset-building history; the purposes to which Prosperity Kids accounts can be put, at age 23, align closely with those permitted in Individual Development Account programs (CFED, 2009). New Mexico's existing network of organizations and individual leaders who understand asset-building and its potential effects on families and communities may provide some cover for this broader set of permissible purposes. There may be more support for using CSAs for assets other than postsecondary education among a population with a more sophisticated and inclusive understanding of how assets can transform children's opportunities in the financial system. Alternatively, it may be that growing anxiety about the transition to adulthood and the challenges young people face in launching their adult lives has made Prosperity Kids' frame as supporting 'transition to stable adulthood' more acceptable within this community. It is even possible that growing dissatisfaction with the outcomes of higher education and the debt that often accompanies it (Touryalai, 2013) has increased the viability of these other investments as alternative paths to upward mobility (see Lewis & Elliott, 2015 for a discussion on education as a tool for mobility). As noted above, most Prosperity Kids participants express an orientation to higher education that precludes serious consideration of these other purposes for their accounts. Still, as the Prosperity Kids intervention matures, this program may help to reshape the conversation about the significance of assets—even those not reserved for education—as catalysts for positive life outcomes and economic well-being. At least, it is relatively alone among CSA programs, at this point, in attempting to make that case.

Fostering a College-Saver Identity among Disadvantaged Latino Immigrant Parents

Significantly, parents in Prosperity Kids evidence considerable orientation to a college-saver identity. This is encouraging given, in many cases, their relatively limited time as accountholders, their status as almost uniformly low-income, primarily Spanish-speaking, first-generation immigrants, and the small balances held in their accounts. Given the Prosperity Kids model's

architecture and its emphasis on parents as agents of change for children's educational futures, it may be that these effects will continue to grow as parents are repeatedly exposed to information about higher education costs and benefits, savings strategies, and the rewards (immediate, in the form of account incentives, and long-term, in greater educational achievement) of taking specific actions to support children's achievement. Even while, as described above, the Prosperity Kids CSA is not limited to educational purposes, these goals loom large for the striving immigrant parents who hold the accounts. For many, an aspiration of educational attainment—and the success that often accompanies it—for their children was likely a primary reason for their immigration to the United States (see Hagelskamp et al., 2010, re: Mexican immigrants more likely to cite education as migration motivation); today, it animates many of their decisions, including their motivation to open a Prosperity Kids account. That they have come to identify as 'college-savers', and to act consistently with that self-concept, so quickly, is testament to the potential power of creating interventions that align people's hopes with tools that can help them come true.

Parents as the Target of the *Children's Savings Account* Program

The Prosperity Kids intervention focuses to a far greater extent on parents than on children, and also focuses on parents to a far greater extent than other prominent CSA programs. It is parents who are invited to informational sessions where they learn about Prosperity Kids accounts. It is parents who decide to open accounts, fill out paperwork to initiate an account on behalf of their child (or children), and visit the credit union to make deposits. Parents, not children, attend financial education classes as a requirement of opening an account. Prosperity Kids recruiters almost exclusively have contact with parents.

Prosperity Kids focuses on parents because they believe parents play a critical role in preparing their children for success in all areas of life, including economic independence and higher education. Therefore, Prosperity Kids takes an approach of intervening with parents in pursuit of better outcomes for children. Compared to other programs, Prosperity Kids requires neither systematic engagement from children, nor extensive 'touch points' that would involve children in the mechanisms of the intervention. Nonetheless, even though children are not the focus on the intervention, Prosperity Kids has a list of clearly articulated expectations regarding how children will benefit as a result of the intervention with parents. In some respects, this parental engagement is a strength of the Prosperity Kids design, particularly given the potential for cultural concerns if parents perceived that their children were outpacing them in adopting competencies in the U.S. context (Prado et al., 2008; Valdez, Abegglen, & Hauser, 2013). However, it is also possible that this focus on parents, not children, as the unit of change has contributed to children's difficulties in conceptualizing savings as a strategy for paying for college, particularly since research in other CSA programs has found that children at this same age are capable of making such linkages (Elliott, Sherraden, Johnson, & Guo, 2010). While it is conceivable that children in Prosperity Kids have simply not had their accounts long enough for this aspect of their college-saver identity to take root, the contrast in findings from Prosperity Kids and a program like I Can Save—which included an in-school and after-school program for children (Elliott, 2009)—raises the possibility that Prosperity Kids may be less-optimally designed to generate these effects in children. This may lessen our expectation that Prosperity Kids accounts will have as strong effects on children's outcomes as do programs that focus more on the child; however, this is an empirical question for which we do not have the answers yet.

Significantly, some parents in Prosperity Kids expressed a desire for components that would explicitly engage children, particularly related to financial education. As Adriana described, when asked about changes to Prosperity Kids that could make it more helpful to her, there could be

value in communicating directly to children, in order to cultivate a greater identification with the CSA.

Well, I've always thought that it's not just parents, that there should be classes for them too, we could go with them, but they could take them aside, parents and kids, so they could have their own savings class, so they can make them understand what are the advantages for them by having that account.

Of course, Prosperity Kids' emphasis on parents, rather than children, stems in large part from the program's relationship with *Abriendo Puertas*, which works through parent peers. This connection with *Abriendo Puertas* was fostered as a way to overcome resistance encountered within the school district, as described above in the program design overview section of the report. The potential, then, that this design is weakening or slowing children's development of college-saver identities, even while supporting parents' development of salience and group congruence, underscores the importance of CSA design for determining outcomes. With this in mind, future iterations of Prosperity Kids may need to address the obstacles posed by program location and ownership to the extent that the program's architects deem necessary in order to include children as active stakeholders in their accounts.

To the extent to which architects of Prosperity Kids want to alter this design and more fully engage children as active stakeholders in their accounts, the obstacles posed by program location and ownership may have to be addressed. Whether and how to focus CSAs on parents or children are certainly empirical questions for which we do not yet have the answers. It is likely that programs need to find ways to further engage both parents and children. This is likely not an 'either/or' proposition, and both approaches bring strengths and weaknesses. Perhaps the most effective models will view both parents and children as potential agents of change and find ways to engage both through their respective channels.

Reshaping a Community: Crafting a College-Saving Culture

One of the emerging areas of CSA research with tremendous potential to increase our understanding of these interventions and, potentially, to demonstrate their true value as investments in the educational outcomes and life chances of disadvantaged children is the consideration of 'ripple' factors that can result from the creation of a relatively large number of college savers among a tightly-knit community. Such extensions of an intervention's effects are critical for any community-based effort, where realizing the full potential may always require having some effect on those who are not direct targets of the change. Some children in the community may not experience the direct benefits of having a CSA but may nonetheless be positively affected by coming of age in a college-bound culture, given the importance of group context for influencing educational outcomes (see Rothstein, 2014). Several CSA programs around the country are poised to demonstrate such spread of impact, although the 'community' that each aims to affect is distinctly defined. For some CSAs, this community is exclusively geographic: San Francisco's Kindergarten-to-College program, for example, serves a diverse population, but one that is entirely circumscribed by the attendance boundaries of the San Francisco Unified School District. Promise Indiana, on the other hand, operates in discrete communities around the state, each with their own respective identities. In Prosperity Kids, the community collectively experiencing the CSA intervention not only shares geography, with a concentration of accountholders in particular zip codes, but also ethnic, cultural, and linguistic identities. As a critical mass of children and parents in this population of Latino immigrants in Albuquerque, New Mexico develops college-saver identities, a key question will be the extent to which this new norm induces changes that, in turn, are experienced even by those who do not

themselves have Prosperity Kids accounts. This is a question of paramount significance to Prosperity Kids, certainly, but also to other CSAs and to the field as a whole.

As more families in the community expect their children to go to college and take concrete steps to make that outcome more likely, they may also demand changes to the educational, financial, and community systems in order to complement those efforts. In this way, as the CSA ‘ripples’ through the community, sparking others’ college-saver identity development, so, too, may changes spread through surrounding institutions, in ways that will then be experienced by all who encounter those systems. These changes—in school offerings, teacher expectations, or financial products—may be considered ‘byproducts’ of the CSA’s effects. As they accrue to Prosperity Kids accountholders, they may serve not only as ripples—extending the reach of the CSA intervention—but also as multipliers, deepening its effects. The different institutional responses provoked by an increase in the size, density, and power of college-saving constituents would similarly touch those who do not have Prosperity Kids accounts, however, such that these byproducts ‘ripple’ as well as the more direct spread of the college-saver identity. Students may, for example, request more college-preparatory courses (see Helfand, 2000) or attract the attention of college recruiters. Families may be perceived as more valuable customers to financial institutions previously unsympathetic to their needs (AEDI, 2014). These transformations are neither incidental nor insignificant. Indeed, as the ultimate value of Children’s Savings Accounts is in their power to make key institutions work equitably for those currently disadvantaged, by increasing their bargaining power and surrounding them with contexts that support their aspirations, these community-level effects may be some of the most critical ways in which CSAs reshape the lives of American children. Even if they are not yet that well-understood in the CSA literature, these ‘ripples’ and the effects they produce may be among the most important indicators to watch. Prosperity Kids is one testing ground that promises to yield significant insights in the years to come.

REFERENCES

- Abrego, L. J. (2006). "I can't go to college because I don't have papers": Incorporation patterns of Latino undocumented youth. *Latino Studies*, 4(3), 212-231.
[doi:http://dx.doi.org/10.1057/palgrave.lst.8600200](http://dx.doi.org/10.1057/palgrave.lst.8600200)
- Abrego, L. J., and Gonzales, R. G. (2010). Blocked paths, uncertain futures: The postsecondary Education and labor market prospects of undocumented Latino youth. *Journal of Education for Students Placed at Risk*, 15(1-2).
- ACT. (2013). *The Condition of College and Career Readiness 2013*. Available online from: <https://www.act.org/research/policymakers/cccr13/pdf/CCCR13-NationalReadinessRpt.pdf>.
- AEDI (2014). *Children as potential future investors: Preparing for financial security in young adulthood*. Lawrence, KS: University of Kansas, School of Social Welfare, Assets and Education Initiative.
- Baca Zinn, M. (1994). *Adaptation and continuity in Mexican-origin families*. In R. L. Taylor (Ed.), *Minority families in the United States: A multicultural perspective* (pp. 66–82). New Jersey: Prentice Hall.
- Baum, S. and Flores, S.M. (2011). Higher Education and Children in Immigrant Families. *The Future of Children*, 21(1), 171-193.
- Behnke, A. O., Piercy, K. W., and Diversi, M. (2004). Educational and occupational aspirations of Latino youth and their parents. *Hispanic Journal of Behavioral Sciences*, 26(1), 16-35.
[doi:10.1177/0739986303262329](https://doi.org/10.1177/0739986303262329)
- Brick, K., Challinor, A.E., and Rosenblum, M.R. (2011). *Mexican and Central American immigrants in the United States*. Washington, DC: Migration Policy Institute.
- Bridges, M., Cohen, S.R., and Fuller, B. (2012). *Abriendo Puertas: Opening doors to opportunity: A national evaluation of second-generation trainers*. Berkeley, California: Author.
- Brown, A. and Patten, E. (2014). *Statistical portrait of Hispanics in the United States, 2012*. Washington, DC: Pew Research Center. Retrieved from <http://www.pewhispanic.org/2013/02/15/statistical-portrait-of-hispanics-in-the-united-states-2011/>
- Bureau of Labor Statistics. (2015a). *Employment status of the Hispanic or Latino population by sex and age*. Retrieved November 18, 2015 from: <http://www.bls.gov/news.release/empst.t03.htm>.
- Burns, B. J. and Hoagwood, K. (2002). *Community treatment for youth: Evidence-based interventions for severe emotional and behavioral disorders*. New York: Oxford University Press
- Cabrera, N. L., López, P. D., and Sáenz, V. B. (2012). Ganas: From the individual to the community, and the potential for improving college going in the “land that Texas forgot.” *Journal of Latinos and Education*, 11(4), 232-246. doi:10.1080/15348431.2012.715499
- Callahan, R.M. (2005). Tracking and high school English learners: Limiting opportunity to learn. *American Educational Research Journal*, 42(2), pp. 305-328.
- Cardenas, V. and Kerby, S. (2012). *The state of Latinos in the United States*. Washington, DC: Center for American Progress. Retrieved November 18, 2015 from: <https://www.americanprogress.org/issues/race/report/2012/08/08/11984/the-state-of-latinos-in-the-united-states/>
- CFED. (2009). *Individual development accounts*. Washington, DC: Author. Retrieved December 6, 2015 from: https://cfed.org/assets/pdfs/IDA_Fact_Sheet_2009_12_12.pdf.
- Child Trends DataBank. (2013a). *Early childhood program enrollment*. <http://www.childtrends.org/wp-content/uploads/2014/09/2014-38AmericaHispanicChildren.pdf>

- Child Trends DataBank. (2013b). *Mathematics proficiency*. Retrieved from Child Trends DataBank. (2012). Retrieved November 18, 2015 from <http://www.childtrends.org/?indicators=mathematics-proficiency>.
- Cook, T. D., Church, M. B., Ajanaku, S., Shadish, W.R. Jr., Kim, J-R., Cohen, R. (1996). The development of occupational aspirations and expectations among inner-city boys. *Child Development*, 67, 3368-3385.
- Davis-Groves, S., Byrnes, K. and Corrigan, S. K. (2009). *The parent support and training (PST) services outcome evaluation and the construction of a PST services evidence-based practice protocol*. Retrieved November 18, 2015 from <http://childrenandfamilies.ku.edu/sites/childrenandfamilies.ku.edu/files/docs/FY2009%20REPORT%20FINAL%20COPY.pdf>.
- Davis-Kean, P. E., and Sexton, H. R. (2009). Race differences in parental influences on child achievement: Multiple pathways to success. *Merrill-Palmer Quarterly*, 55, 285+.
- De Fraja, G., Oliveira, T., and Zanchi, L. (2010). Must try harder: Evaluating the role of effort in educational attainment. *Review of Economics and Statistics* 92(3), 577.
- Dufur, M.J., Parcel, T.L, and Troutman, K.P. (2012). Does capital at home matter more than capital at school?: Social capital effects on academic achievement. *Research in Social Stratification and Mobility*; DOI: [10.1016/j.rssm.2012.08.002](https://doi.org/10.1016/j.rssm.2012.08.002)
- Durlak, J. A., Weissberg, R. P., Dymnicki, A. B., Taylor, R. D. and Schellinger, K. B. (2011). The impact of enhancing students' social and emotional learning: A meta-analysis of school-based universal interventions. *Child Development*, 82, 405–432. doi: 10.1111/j.1467-8624.2010.01564.x
- Elliott, W. (2009). Children's college aspirations and expectations: The potential role of college development accounts (CDAs). *Children and Youth Services Review*, 31(2), 274-283.
- Elliott, W. (2013). Small-dollar children's savings accounts and children's college outcomes. *Children and Youth Services Review*, 35(3), 572–585.
- Elliott, W. and Beverly, S. (2011). The role of savings and wealth in reducing “wilt” between expectations and college attendance. *Journal of Children and Poverty*, 17(2), 165-185.
- Elliott, W., and Lewis, M. (2014). Child development accounts (CDAs). *The Encyclopedia of Social Work*.
- Elliott, W., and Lewis, M. (2015). *Transforming 529s into Children's Savings Accounts: The Promise Indiana Model*. Retrieved from Lawrence, KS: <http://aedi.ku.edu/publication/report/transforming-529s-childrens-savings-accounts-csas-promise-indiana-model>
- Elliott, W., Lewis, M., Poore, A., and Clark, B. (2015). *Toward an Agenda for CSA Delivery Systems*. Retrieved December 6, 2015 from Boston, MA: <https://www.bostonfed.org/commdev/issue-briefs/2015/cdbrief12015.htm>.
- Elliott, W., and Sherraden, M. (2013). Assets and educational achievement: Theory and evidence. *Economics of Education Review*, 33, 1-7. doi:<http://dx.doi.org/10.1016/j.econedurev.2013.01.004>
- Elliott, W., Sherraden, M., Johnson, L., and Guo, B. (2010). Young children's perceptions of college and saving: Potential role of child development accounts. *Children and Youth Services Review*, 32(11), 1577-1584.
- Elliott, W., Song, H-a, and Nam, I. (2013). Small-dollar accounts, children's college outcomes and wilt. *Children and Youth Services Review*, 35 (3), p. 535-547.
- Enriquez, L. E. (2011). "Because we feel the pressure and we also feel the support": Examining the educational success of undocumented immigrant Latina/o students. *Harvard Educational Review*, 81(3), 476-499.
- Esri (2008). Methodology statement: 2014 Esri US market potential database. Retrieved from <http://www.esri.com/library/whitepapers/pdfs/esri-data-market-potential.pdf>
- Esqueda, A. (2013). *Abriendo Puertas/Opening Doors*. Paper presented at the California Head Start Association, Los Angeles, CA.

- Excelencia in Education and Institute for Higher Education Policy (2005). *How Latino students pay for college: Patterns of financial aid in 2003-04*.
- Falicov, C. J. (2007). Working with transnational immigrants: Expanding means of family, community, and culture. *Family Process*, 46(2), 157-171.
- Federal Interagency Forum on Child and Family Statistics. (2012). *America's children: Key national indicators of well-being, 2012*, Tables POP1 and POP3.
<http://www.childstats.gov/americaschildren/tables.asp>.
- Feldman, D.B. and Dreher, D.E. (2012). Can hope be changed in 90 minutes? Testing the efficacy of a single-session goal-pursuit intervention for college students. *Journal of Happiness Studies*, 13, pp. 745-759.
- Feliciano, C. (2006). Beyond the family: The influence of premigration group status on the educational expectations of immigrants' children. *Sociology of Education*, 79(4), 281-303.
- Fry, R. and Lopez, M. H. (2012). *Hispanic student enrollments reach new highs in 2011*. Pew Hispanic Center. Retrieved from <http://www.pewhispanic.org/2012/08/20/hispanic-student-enrollments-reach-new-highs-in-2011/>
- Fry, R. and Taylor, P. (2013). *Immediate entry into college*. Washington, DC: Pew Research Center. Retrieved November 18, 2015 from: <http://www.pewhispanic.org/2013/05/09/ii-immediate-entry-into-college/>.
- Gabbott, M., and Hogg, G. (2000). An empirical investigation of the impact of non-verbal communication on service evaluation. *European Journal of Marketing*, 34(3/4), 384-398.
- Galindo, C. and Fuller, B. (2010). The social competence of Latino kindergartners and growth in mathematical understanding. *Developmental Psychology*, 46(3), 579-592.
- Goldenberg, C., Gallimore, R., Reese, L., and Garnier, H. (2001). Cause or effect? A longitudinal study of immigrant Latino parents' aspirations and expectations, and their children's school performance. *American Educational Research Journal*, 38(3), 547-582.
- Gonzalez, L. M., Stein, G. L., and Huq, N. (2013). The influence of cultural identity and perceived barriers on college-going beliefs and aspirations of Latino youth in emerging immigrant communities. *Hispanic Journal of Behavioral Sciences*, 35(1), 103-120. doi:10.1177/0739986312463002
- Gonzalez, L. M., Stein, G. L., Prandoni, J. I., Eades, M. P., and Magalhaes, R. (2015). Perceptions of undocumented status and possible selves among Latino/a youth. *The Counseling Psychologist*, 43(8), 1190-1210. doi:10.1177/0011000015608951
- Guerrero, A. D., Fuller, B., Chu, L., Kim, A., Franke, T., Bridges, M., and Kuo, A. (2012). Early growth of Mexican-American children: Lagging in preliteracy skills but not social development. *Maternal and Child Health Journal*, published online November 13, 2012.
- Hagelskamp, C., Suarez-Oroxco, C., Hughes, D. (2010). Migrating to opportunities: How family migration motivations shape academic trajectories among newcomer immigrant youth. *Journal of Social Issues*, 66, (4), pp. 717-739. DOI: 10.1111/j.1540-4560.2010.01672.x.
- Hao, L., and Bonstead-Bruns, M. (1998). Parent-child differences in educational expectations and the academic achievement of immigrant and native students. *Sociology of Education*, 71(3), 175-198. doi:10.2307/2673201
- Helfand, D. (December 15, 2000). South L.A. Pupils Demand More College Prep Classes. *Los Angeles Times*. Retrieved December 6, 2015 from: <http://articles.latimes.com/2000/dec/15/local/me-326>.
- Hill, N. E., and Torres, K. (2010). Negotiating the American dream: The paradox of aspirations and achievement among Latino students and engagement between their families and schools. *Journal of Social Issues*, 66(1), 95-112. doi:10.1111/j.1540-4560.2009.01635.x
- Horn, L. (1996). *Nontraditional Undergraduates*. Washington, DC: National Center for Education Statistics.

- Horn, L. and Premo, M. (1995). *Profile of Undergraduates in U.S. Postsecondary Institutions*. Washington, DC: National Center for Education Statistics.
- IBM SPSS 21. (2012) Retrieved November 18, 2015 from <https://search.yahoo.com/yhs/search?p=%28IBM+SPSS+21%2C+2012%29&ei=UTF-8&hspar=mozilla&hsimp=yhs-002>
- Kao, G., and Tienda, M. (1995). Optimism and achievement: The educational performance of immigrant youth. *Social Science Quarterly (University of Texas Press)*, 76(1), 1-19.
- Kidd, C., Palmieri, H., Aslin, R.N. (2013). Rational snacking: Young children's decision-making on the marshmallow task is moderated by beliefs about environmental reliability. *Cognition*, 126(1), pp. 109-114.
- Kim, Y., Sherraden, M., Huang, J., and Clancy, M. (2015). Child development accounts and parental educational expectations for young children: Early evidence from a statewide social experiment. *Social Service Review*, 89(1), 99-137.
- Krein, S.F. and Beller, A.H. (1988). Educational attainment of children from single-parent families: Differences by exposure, gender, and race. *Demography*, 25(2), pp. 221-234.
- Krogstad, J.M. and Fry, R. (2014). *More Hispanics, blacks enrolling in college, but lag in bachelor's degrees*. Washington, DC: Pew Research Center. Retrieved November 18, 2015 from: <http://www.pewresearch.org/fact-tank/2014/04/24/more-hispanics-blacks-enrolling-in-college-but-lag-in-bachelors-degrees/>.
- Lewis, M. and Elliott, W. (2015) *College financing: From debt to assets*. Retrieved November 19, 2015 from: <http://www.brookings.edu/blogs/social-mobility-memos/posts/2015/10/30-college-financing-assets-lewis-elliott>
- Lopez, M.H. (2009). *Latinos and education: Explaining the attainment gap*. Washington, DC: Pew Research Center. Retrieved November 18, 2015 from: <http://www.pewhispanic.org/2009/10/07/latinos-and-education-explaining-the-attainment-gap/>.
- McLanahan, S. and Sandefur, G. (1994). *Growing up with a single parent. What hurts, what helps*. Cambridge, MA: Harvard University Press.
- Mamedova, S., Redford, J., Zukerberg, A. (2013). *Early childhood program participation, from the National Household Education Surveys program of 2012*. (NCES 2013-029). National Center for Education Statistics.
- Mason, L. R., Nam, Y., Clancy, M., Loke, V., and Kim, Y. (2009). *SEED account monitoring research: Participants, savings, and accumulation*. St. Louis, MO: Center for Social Development, Washington University in St. Louis.
- Mather, M. (2009). *Children in immigrant families chart new path, PRB reports on America*. Washington, DC: Population Reference Bureau.
- Mather, M. and Foxen, P. (2010). *America's future: Latino child well-being in numbers and trends*. Washington, DC: Population Reference Bureau and National Council of La Raza. Retrieved November 18, 2015 from: <http://www.publications.nclr.org>.
- Mickelson, R. A. (1990). The attitude-achievement paradox among black adolescents. *Sociology of Education*, 63, 44-61 (January).
- Mischel, W., Shoda, Y., and Rodriguez, M.L. (1989). Delay of gratification in children. *Science*, 244(4907), pp. 933-938.
- Mulvaney-Day, N. E., Alegria, M., and Sribney, W. (2007). Social cohesion, social support, and health among Latinos in the United States. *Social Science and Medicine*, 64, 477-495.
- Murphey, D., Guzman, L., and Torres, A. (2014). *America's Hispanic children: Gaining ground, looking forward*. Washington, DC: Child Trends Hispanic Institute. Retrieved November 18, 2015 from: <http://www.childtrends.org/wp-content/uploads/2014/09/2014-38AmericaHispanicChildren.pdf>
- Nair-Reichert, U., and Cebula, R. (2015). Access to higher public education and location choices of undocumented migrants: An exploratory analysis. *International Advances in Economic Research*, 21(2), 189-199. doi:10.1007/s11294-015-9522-3

- National Center for Children in Poverty. (undated). 10 Important questions about child poverty and family economic hardship. New York, NY: Columbia University. Retrieved December 6, 2015 from: http://www.nccp.org/pages/pdf/page_131.pdf.
- NMIF (Producer). (2015). [TV interview] Retrieved from <http://prosperityworks.net/ona-talks-prosperity-kids-on-nmif/>
- O'Donnell, K. (2008). Parents' reports of the school readiness of young children from the National Household Education Surveys program of 2007 (NCES 2008-051). Washington, DC: National Center for Education Statistics.
- Orozco, G.L. (2008). Understanding the culture of low-income immigrant Latino parents: Key to involvement. *The School Community Journal*, 18(1), 21-38.
- Oyserman, D. (2007) Social identity and self-regulation. In A. Kruglanski and T. Higgins (Eds.). *Handbook of social psychology* (2nd ed.) (pp. 432–453). New York: Guilford Press.
- Oyserman, D. (2013). Not just any path: Implications of identity-based motivation for school outcome disparities. *Economics of Education Review*, 33(1), 179–190.
- Oyserman, D. (2015). Identity-based motivation. In R. S. S. Kosslyn (Ed.), *Emerging Trends in the Social Sciences*.: John Wiley and Sons.
- Oyserman, D., and Destin, M. (2010). Identity-based motivation: Implications for intervention. *The Counseling Psychologist*, 38(7), 1001-1043. doi:10.1177/0011000010374775
- Padgett, D. (2008). *Qualitative methods in social work research*, 2nd, Thousand Oaks, CA: Sage Publications.
- Partnership for Community Action. (undated). About. Retrieved from: <http://forcommunityaction.org/about>.
- Patton, M. (2002). *Qualitative evaluation and research methods*. London: Sage.
- Perna, L.W. (2000). Differences in the decision to attend college among African Americans, Hispanics, and Whites. *Journal of Higher Education* 71(2), 117-141.
- Perreira, K., and Spees, L. (2015). Foiled aspirations: The influence of unauthorized status on the educational expectations of Latino immigrant youth. *Population Research and Policy Review*, 34(5), 641-664. doi:10.1007/s11113-015-9356-y
- Pew Research Center. (2009). *Between two worlds: how young Latinos come of age in America*. Washington, D.C. Retrieved from <http://www.pewhispanic.org/2009/12/11/between-two-worlds-how-young-latinos-come-of-age-in-america/>
- Pew Research Center. (2013). *Second-generation Americans: A portrait of the adult children of immigrants*. Washington, DC: Author. Retrieved from <http://www.pewsocialtrends.org/2013/02/07/second-generation-americans/>
- Porter, O. (2015). Prosperity kids: A collective impact strategy. Retrieved from <https://aedi.ku.edu/blog/main/prosperity-kids-collective-impact-strategy>
- Prado, G., Szapocznik, J., Maldonado-Molina, M. M., and Schwartz, S. J., and Pantin, H. (2008). Drug use/abuse prevalence, etiology, prevention, and treatment in Hispanic adolescents: A cultural perspective. *Journal of Drug Issues*, 38, 5-37. doi:10.1177/002204260803800102
- Prosperity Works. (undated). Who we are. Retrieved from <http://prosperityworks.net/about/>
- Raleigh, E., and Kao, G. (2010). Do immigrant minority parents have more consistent college aspirations for their children?. *Social Science Quarterly*, 91(4), 1083-1102. doi:10.1111/j.1540-6237.2010.00750.x
- Reardon, S. F., Robinson-Cimpian, J. P., and Weathers, E. (2014). Patterns and trends in racial/ethnic and socioeconomic academic achievement gaps. In M. E. G. E. Helen A. Ladd, Lawrence Erlbaum (Ed.), *Handbook of Research in Education Finance and Policy*.
- Reynolds, J. R., & Pemberton, J. (2001). Rising college expectations among youth in the United States: A comparison of the 1979 and 1997 NLSY. *The Journal of Human Resources*, 36(4), 703–726.
- Rio Grande Credit Union. (undated). Their future is bright. Retrieved from <http://www.riograndecu.org/prosperity-kids-account>

- Rothstein, R. (2014). The racial achievement gap, segregated schools, and segregated neighborhoods: A constitutional insult. *Race and Social Problems*, 6(4). Retrieved from <http://www.epi.org/publication/the-racial-achievement-gap-segregated-schools-and-segregated-neighborhoods-a-constitutional-insult/>
- Shapiro, D., Dundar, A., Yuan, X., Harrell, A. and Wakhungu, P.K. (2014, November). *Completing College: A National View of Student Attainment Rates – Fall 2008 Cohort* (Signature Report No. 8). Herndon, VA: National Student Clearinghouse Research Center.
- Sherraden, M. (1991) *Assets and the poor: A new American welfare policy*. Armonk, NY: M.E. Sharpe.
- Shepelwich, S. (2014). *Seeking Collective Impact in Albuquerque*. Kansas City, MO: Federal Reserve Bank of Kansas City Retrieved from <http://www.kansascityfed.org/en/publications/community/connections/articles/2014-april-albuquerque>.
- Snyder, C.R., Shorey, H.S., Cheavers, J., Pulvers, K., Adams, V.H., and Wiklund, C. (2002). Hope and academic success in college. *Journal of Educational Psychology*, 94(4), pp. 820-826.
- Song, H., and Elliott, W. (2012). The effects of parents' college savings on college expectations and Hispanic youth's four-year college attendance. *Children and Youth Services Review*, 34(9), 1845-1852. doi:10.1016/j.childyouth.2012.05.022
- Stetser, M. C. and Stillwell, R. (2014). Public high school four-year on-time graduation rates and event dropout rates: School years 2010–11 and 2011–12. First Look. National Center for Education Statistics. Retrieved from <http://nces.ed.gov/pubs2014/2014391.pdf>.
- St-Hilaire, A. (2002). The social adaptation of children of Mexican immigrants: Educational aspirations beyond junior high school. *Social Science Quarterly*, 83(4), 1026-1043. doi:10.1111/1540-6237.00131
- Thao, M. (2009). Parent involvement in school: Engaging immigrant parents. Saint Paul, MN: Wilder Research. Retrieved November 18, 2015 from: <http://files.eric.ed.gov/fulltext/ED511597.pdf>.
- Tong, E.M.W., Fredrickson, B.L., Chang, W., and Lim, Z.X. (2010). Re-examining hope: the roles of agency thinking and pathways thinking. *Cognition and Emotion*, 24(7).
- Touryalai, H. (2013). Student Loan Problems: One third of Millennials regret going to college. *Forbes*. Retrieved from <http://www.forbes.com/sites/halahtouryalai/2013/05/22/student-loan-problems-one-third-of-millennials-regret-going-to-college/>
- Treasury Inspector General for Tax Administration. (2014). The Internal Revenue Service Fiscal Year 2013 Improper Payment Reporting Continues to Not Comply With the Improper Payments Elimination and Recovery Act. Washington, DC: Author. Retrieved December 6, 2015 from: <https://www.treasury.gov/tigta/auditreports/2014reports/201440027fr.pdf>.
- Trusty, J., Plata, M., and Salazar, C. (2003). Modeling Mexican Americans' educational expectations: Longitudinal effects of variables across adolescence. *Journal of Adolescent Research*, 18(2), 131-153.
- U.S. Census Bureau. CPS Table Creator (online tool), available at: <http://www.census.gov/cps/data/cpstablecreator.html>
- Valdez, C. R., Abegglen, J., and Hauser, C. (2013). Fortalezas Familiares Program: Building sociocultural and family strengths in Latina women with depression and their families. *Family Process*, 52, 378–393. doi: 10.11/famp.12008
- Wang, Y., and Benner, A.D. (2014). Parent-child discrepancies in educational expectations: Differential effects of actual versus perceived discrepancies. *Child Development*, 85(3), 891-900. doi:10.1111/cdev.12122
- Wells, R. (2010). Children of immigrants and educational expectations: the roles of school composition. *Teachers College Record*, 112(6), 1679-1704.

- Yadama, G. N., and Sherraden, M. (1996). Effects of assets on attitudes and behaviors: Advance test of a social policy proposal. *Social Work Research*, 20(1), 3-11.
doi:10.1093/swr/20.1.3
- Ziol-Guest, K.M., Duncan, G.J., and Kalil, A. (2015). One-Parent Students Leave School Earlier. *Education Next*, 15(2). Retrieved December 6, 2015 from: <http://educationnext.org/one-parent-students-leave-school-earlier/>.

APPENDIX A – METHODS

Sampling Procedures

As is typical for qualitative research, AEDI used purposive sampling (Patton, 2002) to select caregivers and children with Prosperity Kids accounts to gain an understanding of their perspectives about savings, higher education, and the elements they see as being important to engagement with Prosperity Kids. In order to open accounts with Prosperity Works, individuals must have gone through a program entitled *Abriendo Puertas/Opening Doors*, which is a comprehensive training program for Latino parents.

While the key informant sample was relatively diverse on dimensions of gender, race/ethnicity, occupational status, and preferred language, all mothers and children participants in this research were of Latino origin, as are most Prosperity Kids accountholders. They may also be somewhat distinct from the larger population of Latino immigrant parents, given their self-selection - first into *Abriendo Puertas* and then into the Prosperity Kids Children's Savings Account program. Their participation in the 10-session, intensive peer training program that is *Abriendo Puertas* may have also shaped their orientation to parenting, child development, and educational attainment. Our sample was divided into three groups, in which we attempted to interview about the same number of people: caregivers with emergency savings accounts, caregivers without emergency savings accounts, and children with Prosperity Kids accounts. Our sample did not include any children who did not have a caregiver interviewed, allowing us to later perform analyses on caregiver/child dyads. Using these parameters, staff representing the Prosperity Kids collaborative—either a Prosperity Works employee or a peer educator working for *Abriendo Puertas*—contacted potential adult interviewees by phone, inviting them and their children to come for in-depth interviews. Because staff encountered some difficulties securing participants' ability and willingness to come in for the in-depth interviews, this represents another potential way in which this sample may differ from the larger population.

Data Sources and Instrumentation

Prosperity Kids Participants

Structured interview guides were used to collect qualitative data from 45 Prosperity Kids participants. A total of 29 caregivers and 18 children with a Prosperity Kids college savings account were interviewed in person. Two caregivers were sampled incorrectly and two caregiver interviews with faulty audio recordings were eliminated prior to analysis leaving a total of 43 interviews. The caregiver sample included 25 mothers, 14 of whom were interviewed using an interview guide that included questions related to the emergency savings accounts through Prosperity Works that they have in addition to their child or grandchild's Prosperity Kids account. All participants were informed of the possible benefits and risks of participation and signed consent forms.

All but one interview were audio-recorded with the participant's permission. Notes were taken for all interviews and served as the sole record for the one participant who declined to be recorded. Interviews with caregivers generally lasted between 30 and 60 minutes. Interviews with children generally lasted 30 minutes or less. Altogether, 30 of the 45 interviews were conducted in Spanish. For interviews in Spanish, AEDI utilized bilingual interviewers from the University of New Mexico and Prosperity Works. All interviews were transcribed by a contracted transcription company. Interviews in Spanish were translated into English before they were transcribed. Transcripts were loaded into Dedoose for analysis and separated into two projects for analysis, one containing the caregivers' transcripts and one containing the children's transcripts.

Key Informants

Another sample was constructed of key informants involved with the design and operation of the Prosperity Kids program. This sample, compiled with consultation from Prosperity Works staff, funders investing in Prosperity Kids, and AEDI's knowledge of the relevant players contributing to the origins and implementation of this CSA program, was interviewed in person and via telephone, utilizing semi-structured interview guides. These informants included Prosperity Works staff, staff from the Rio Grande Credit Union that holds Prosperity Kids accounts, representatives from the McCune and Kellogg Foundations, and community leaders from Albuquerque. Additionally, one focus group was conducted onsite with those recruiting children and parents to participate in Prosperity Kids.

Qualitative Data Analysis

The research team used sensitizing concepts (Padgett, 2008; Patton, 2002) from the main sections of the interview guides and the main components of Identity-Based Motivation theory to develop an initial code list. Three researchers each coded a transcript with the initial code list, making note of additions or changes needed to the code list. Then each of the three researchers coded a transcript done by another member to check for interrater reliability using Dedoose's testing function. Following these tests, the research team met and refined the code list. The revised code list was applied to several transcripts by two researchers. After coding those transcripts, the research team discussed additional changes and a final code list was produced. The final code list was applied to all transcripts. Memos were made when coders were unsure of the fit between the code list and the interview content. Those memos were reviewed by three team members, and coding was resolved through dialogue.

Constant comparative analysis was used in a cyclical style, as described by Padgett (2008). During and after coding, researchers discussed patterns amongst the codes. 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. Memos were used to document any patterns or irregularities found in comparing and contrasting codes. Once themes were identified, researchers worked together to synthesize 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 in qualitative inquiry, methods, and analysis. 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, as well, the AEDI 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, interviewing caregivers, children, program architects, and other stakeholders, and gathering information from a brief caregiver 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. Additionally, the details in this method section were given to increase the

dependability of this research. 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.

Community, School, and Individual Level Data Analysis Plan

In addition to the qualitative analysis we also provide descriptive statistics at the community, school, and individual level. The methods for collecting and measuring community and school level variables are contained in Appendix A. Individual level data were collected through a demographic survey administered to mothers' prior to conducting in-depth interviews described above.

Community level variables of interest were extracted from the Esri Business Analyst software available with Esri's ArcGIS geographic information systems platform. The Business Analyst software is a licensed product that combines location-based data from open data sources like the U.S. Census, as well as from commercial vendors (www.esri.com). Using data from the 2010 U.S. Census, American Community Survey, and other public and proprietary sources, Esri prepares annual forecasts for counties and block groups which can then be calculated at the ZIP code level or other user defined polygons (i.e., spatial areas) (Esri Methodology Statement, 2014). When specific variables were unavailable through Business Analyst, they were obtained directly from the U.S. Census (www.census.gov). Due to variability in methodology, a number of variables were only available at the ZCTA (ZIP Code Tabulation Area) level. Because ZIP Code and ZCTA boundaries do not overlap exactly, it is necessary to use a spatial point of reference to join the variables in a dataset for analysis. For this study, we used the address of the participant's school. We obtained a shape file for Albuquerque Public Schools which contains the spatial information necessary to map the school and determine its corresponding ZIP Code and ZCTA boundaries (City of Albuquerque, <https://www.cabq.gov/gis/geographic-information-systems-data>).

Description of Variables

Age, Sex, Race and Ethnicity. Median age, number of males, and number of residents by racial and ethnic category were extracted via Esri Business Analyst and represent 2014 persons at the zip code level.

Family Composition. The number of married couples families with own children under 18 years of age and number of female head of household, no husband present, with own children under 18 years of age were extracted directly from the U.S. Census Bureau American Community Survey and are measured at the ZCTA level.

Education Level. Education level is calculated based on persons age 25 and older at the zip code level.

Poverty Level. Data for households with cash public assistance, Food Stamps/SNAP benefits, and households with income in the past 12 months below the poverty level were extracted directly from the U.S. Census Bureau American Community Survey and are measured at the ZCTA level.

Household Income and Household Net Worth. These variables extracted via Esri Business Analyst and are projections of 2014 persons at the zip code level. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Disposable income represents money income *after* taxes—an estimate of a household's purchasing power. The proportion of household income left after taxes is estimated from special

studies conducted by the Census Bureau to simulate household taxes. Esri's 2014 disposable income incorporates data from the 2013 Annual Social and Economic Supplement of the Current Population Survey (ASEC).

Household Wealth. First mortgage, 401k, 403b, and IRA data are from Esri's Market Potential Profile. Data are based upon national propensities to use various products and services, applied to local demographic composition. This profile uses data gathered collected by GfK MRI in a nationally representative survey of U.S. households (<http://www.esri.com/software/businessanalyst/data-and-reports>).

Community Conditions. Esri forecasts the civilian labor force (employment and unemployment) and employment by industry and occupation for 2014.

Additional information on variables can be found in Table 8.

Table 8. Community and School Level Variables

Variable	Geographic Level	Source	Unit of Measure	Universe
Males	Zip Code	Esri	2014 persons	Total population
Median Age	Zip Code	Esri	2014 persons	Total population
Race	Zip Code	Esri	2014 persons	Total population
Hispanic	Zip Code	Esri	2014 persons	Total population
Married couple families with own children under 18 years of age	ZCTA	U.S. Census ACS	2009-2013 families	Total families
Female head of household, no husband present, with own children under 18 years of age	ZCTA	U.S. Census ACS	2009-2013 families	Total families
Households with cash public assistance income	ZCTA	U.S. Census ACS	2009-2013 households	Total # of households
Households with Food Stamp/SNAP Benefits in the past 12 months	ZCTA	U.S. Census ACS	2009-2013 households	Total # of households
Households whose income in the past 12 months was below the poverty level	ZCTA	U.S. Census ACS	2009-2013	Total # of households
Median Household Income	Zip Code	Esri	2014 dollars	2014 Households
Median Disposable Income	Zip Code	Esri	2014 dollars	2014 Households
Per Capita Income	Zip Code	Esri	2014 dollars	Total Population
Income	Zip Code	Esri	2014 Households	Households by Income
First home mortgage	Zip Code	Esri	2014 persons (age 18+)	Total # of adults (18+)
401K	Zip Code	Esri	2014 persons (age 18+)	Total # of adults (18+)
403b	Zip Code	Esri	2014 persons (age 18+)	Total # of adults (18+)
IRA	Zip Code	Esri	2014 persons (age 18+)	Total # of adults (18+)
Bank Branches	Zip Code	FDIC	2014 Establishments	
Other Activities Related to Credit Intermediation	Zip Code	Esri/Dun & Bradstreet	2014 Establishments	

Variable	Geographic Level	Source	Unit of Measure	Universe
Consumer Lending	Zip Code	Esri/Dun & Bradstreet	2014 Establishments	
Post Office Locations	Zip Code	Esri/Dun & Bradstreet	2014 Establishments	
Median Net Worth	Zip Code	Esri	2014 Households	Households by Net Worth
Unemployment Rate	Zip Code	Esri	2014 unemployed persons per 100 people in civilian labor force	2012 persons (age 16+)
Owner occupied housing units	Zip Code	Esri	Housing Units	2014 Housing Units
Vacant housing units	Zip Code	Esri	Housing Units	2014 Housing Units

Procedures

Data were joined in ArcGIS based on school location and exported to SPSS for basic data management and calculation of frequencies and descriptive statistics (IBM SPSS 21, 2012). For calculations involving grouping of ZIP Codes or ZCTAs, we used the appropriate base (or denominator) variable to weight the analysis.