Integrating Family Financial Security into Promise Neighborhoods:

A Resource and Implementation Guide

PolicyLink

Promise Neighborhoods Institute at PolicyLink

Acknowledgments

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Executive Summary

The federal Promise Neighborhoods initiative was created to improve educational and life outcomes for children and their families by providing wraparound services from cradle to career. Promise Neighborhoods are located in low-income urban and rural communities across the country, and are held to a rigorous set of results and indicators on which they must show that they have moved the needle in their communities. These results and indicators range from school readiness to high school graduation and college completion.

Family financial insecurity is an underlying concern across all of the issues that perpetuate generational poverty. In addition, growing income and wealth inequality are undermining our national economy and reducing access to opportunity for entire communities. Efforts to provide wraparound services through education will be strengthened by explicit and intentional efforts to help families master their financial situations, and build their financial capability alongside their academic pursuits.

Based on the results of surveying 33 Promise Neighborhood sites, findings from five interviews, and research on promising practices in the asset-building field, it was clear that family financial security is important to local Promise Neighborhood efforts. Ninety-one percent of all survey sites do, or plan to, offer more than five programs related to financial success, such as financial education and counseling, tax preparation assistance, access to financial products and services, and children's savings accounts. Yet, there were substantive differences in the capacity and readiness of each site to implement its asset-building programs. The sites often rely on partners to provide services, frequently co-locating staff at the partner organization. There are benefits to this type of arrangement, particularly as it relates to managing capacity.

Many sites provide services by adopting a two-generation strategy that uses early childhood education programs as an entry point to connect parents (sometimes voluntarily and sometimes as a requirement) to financial education, counseling, and in some cases asset-building products. These services tend to be part of a multipronged effort to serve parents of young children with career counseling, financial education, and housing placement. While metrics like savings, credit score, and money saved due to tax preparation are commonly tracked, more work needs to be done to connect these outcomes to Promise Neighborhoods indicators.

This guide aims to describe the programs, policies, and practices that set families on a path to financial security while achieving prescribed Promise Neighborhoods results. The tool is also intended to connect Promise Neighborhoods to potential partnerships across the asset-building field. Many of the practices lifted up in this guide are designed to mitigate the negative outcomes associated with lack of academic and family supports, as well as the compounded effects of concentrated poverty and financial instability in communities.

The guide is organized around the 10 results and corresponding indicators for which Promise Neighborhoods are expected to show gains. For each result, data are provided first to support the thesis that family financial security does impact a given academic result, and then related promising practices are listed. The guide contains a range of programs and practices from financial education curricula, to employment-based strategies, that Promise Neighborhood sites may consider for helping young people and their families build savings, prepare for college expenses, and master their financial situations.*

Promising Practices for Each Result

For kindergarten readiness: Partner with early childhood institutions to help parents introduce basic financial concepts to their children through games and other low-cost programs. Integrating financial games tailored to very young children may also prompt parents to assess their own financial position and build habits toward financial security with the child in mind. Early childhood programs can also serve as a point of entry to broach the conversation of financial security with parents.

To support academic proficiency in core subjects: Connect with partners with specific expertise in financial education for school-aged youth. An ideal partnership would include experts with demonstrated success in pairing financial education with improved academic performance. Programs could take place during school, or in after-school programs. Training teachers directly to use financial concepts to explain lessons across many subjects is another approach.

For student mobility and successful transition from middle to high school (2 results combined): Tie attendance goals to incentivizing savings behaviors. A programmatic approach could be awarding a certain amount of money in a savings account for good attendance records; for example, if students attend their after-school programs regularly, they receive additional savings, or if they add to the savings account on their own, they might get a certain match amount.

For high school graduation: Partner with financial institutions, local anchor institutions, school districts, and public agencies to develop a system for savings programs that are established for children as they enter kindergarten. The savings can be designated only for use toward educational purposes after high school graduation, such as college enrollment or workforce training programs. Funds could also be directed toward promoting entrepreneurship attached to some qualifying standards. In addition to savings accounts, youth employment opportunities can also be an effective strategy for encouraging high school graduation, college enrollment, and for incentivizing behaviors toward financial security. An example of this would be a youth development program that encourages participants to save a portion of the salary it pays its participants as employees.

For obtaining a post-secondary degree or credential: Develop or partner with rigorous college finance and financial aid preparation programs for parents and their children. Beneficial programs are those that help students and their families have early and explicit conversations about college options, career options, and the need to ensure the student's future financial security. This would entail an acknowledgment that not all students go to a traditional four-year college, but will undoubtedly need some level of college and/or job training that will help them secure employment with benefits.

For maintaining student health as well as safety (2 results combined): In both cases, an incentives-driven strategy could entice students to make positive decisions regarding their health and safety. For youth violence prevention, partnering with municipal government on youth employment programs can provide students with legitimate income streams, help them build practical work skills, and can also serve as an entry point to building savings behaviors. A health approach could also serve the same goals; however, it would rely on partnerships with public health agencies, hospitals, and even perhaps local grocery stores.

*The 10 results and corresponding indicators are listed in the appendix. For the purposes of this guide, the result pertaining to 21st Century Learning Tools was left out of the inventory.

For family and community supports: The promising practices in this report were selected to support the overall premise that when parents are involved with their child's academics and are doing well for themselves, their children are more likely to have successful outcomes as well. Family financial security is related in several ways to a child's development. Working with parents to improve their financial positions will only reinforce the services that the Promise Neighborhoods students receive. Depending on educational backgrounds, some parents may need workforce and employment supports, while others may need income supports, while others still may need help dealing with immigration or tax issues. If parents and family members are intentionally on the path to financial security, it will decrease economic stresses on the family, and thus on the child.

Recommendations

Drawing from case studies and lessons from a number of Promise Neighborhoods, as well as insight gleaned from San Francisco's Kindergarten to College program, the guide contains several recommendations to help sites begin integrating family financial security efforts into their work. The three key steps are noted below.

1) Assess demand. Assessing the need for service integration can be iterative and revisited year after year and must be deeply rooted in both what client needs are and what partnership structures will be required for optimal functionality and outcomes.

2) Gauge organizational capacity. Organizations interested in taking on asset-building integration may need to make structural changes to eliminate silos and enable clients to navigate smoothly from point A to point Z within the Promise Neighborhood. Also, they must consider how well suited they are to pursue this type of service delivery approach, or whether it is more beneficial to partner with financial capability and asset-building service providers.

3) Have strong leadership with a deep and consistent commitment to this model of service delivery. Having a strategic, explicit, and intentional focus on aligning partnerships and programming with financial security goals will be needed to measurably tie economic outcomes to the Promise Neighborhoods academic results and indicators.

Three Steps for Getting Started on Integrating Family Financial Security into Promise Neighborhoods

Demand:
What are the most immediate financial needs of your students and families served? If you don't know, how are you going to find out?

Organizational Capacity:
What can your organization do on its own, easily and effectively? For how long? With what resources? What can't you do? How will you measure it?

Leadership & Partnership:
Who are the most strategic, efficient, and reliable partners? Are you connected with a financial institution? Who will lead in those partnerships and how will they share information? Who will be held accountable in the end for financial outcomes?

Other Considerations

Have one-on-one conversations with parents. It is important to gain trust and create a space for one-on-one conversations with parents where they feel safe enough to share their financial needs and concerns. Interviews with implementation sites revealed that parents can be intimidated by questions regarding their financial situations. For example, clients from immigrant populations may be reluctant to share too much information for fear of issues related to documentation.

Include young children. Research shows that children learn most basic financial concepts as early as age six and master a significant portion of financial behaviors by age 12. This age group presents a formidable opportunity to serve both the children and their families.

Develop deep relationships with key financial institution(s). Promise Neighborhoods that were furthest along on the spectrum of financial security services provided to students and families held long-standing partnerships with financial institutions, asset-building, and economic development agencies well before the Promise Neighborhoods initiative began. These long-standing relationships helped sites more easily integrate financial security into their programs.

Measurement is critical. All of the academic results being sought out through the Promise Neighborhoods Institute at PolicyLink are needs that can be traced to the over-concentration of generational poverty within communities. Financial security for both students and families will amplify successful academic outcomes and will extend the longevity of efforts made through the Promise Neighborhoods initiative.

Limitations exist on financial counseling based on funding. Issues around funding can produce limitations on the kind of work that can be done, as is the case with any project. To reduce the likelihood of running into this challenge, relationships will be key. Seeking out strategic partners who already have the capacity and infrastructure to support financial outcomes for families will be the best way to avoid blocks in comprehensive services.

Preface

Recent research shows that youth with savings designated for school are 2.5 times more likely to enroll in and graduate from college than children with no account.[1] Among children who expect to attend college, they are about six times more likely to actually attend if they have a savings account.[2]

These simple, but powerful, statistics prompted the Promise Neighborhoods Institute at PolicyLink (PNI), which works to advance the Promise Neighborhoods strategy through leadership and management coaching, sustainability planning, communications and policy and advocacy assistance, to explore the many ways that financial security and empowerment can improve outcomes for children from cradle to college to career.

PolicyLink is partnering with the Mission Economic Development Agency (MEDA) and the San Francisco Office of Financial Empowerment as leaders on how to improve educational outcomes through encouraging family financial success. MEDA, as the lead agency for the Mission Promise Neighborhood, has a long history of providing services for financial success and places financial success at the core of its theory of change. The Office of Financial Empowerment is providing children's savings accounts to all public school kindergarteners, including those in the Mission Promise Neighborhood through its Kindergarten to College (K2C) initiative.

What is the connection between Promise Neighborhoods and family financial security?

Inspired by the Harlem Children's Zone, which has revitalized Harlem and sent more than 1,000 young people to college, the U.S. Department of Education launched the Promise Neighborhoods program in 2010. Results-focused and data-driven, Promise Neighborhoods are communities of opportunity centered on strong schools that allow children to learn, grow, and succeed. Using a common set of 15 educational and well-being indicators that lead to 10 results, Promise Neighborhoods wrap children in high-quality health, social, community, and educational supports from the cradle to college to career. There are now 61 communities planning or implementing Promise Neighborhoods, all dedicated to improving specific academic and family results and indicators for more than 120,000 children served to date. These select results and indicators (see appendix) are greatly influenced by the financial health and stability of families.

Asset Building + Community Building = An Opportunity Economy

Educational outcomes in early childhood shape future achievement and opportunity and are impacted by family environment.[3] Socioeconomic status, income, assets, and wealth all influence educational outcomes and contribute to gaps in achievement by race. The Insight Center for Community Economic Development shares that "average scores are higher for children in households with a greater level of assets, whether from lower or higher income families. In fact, among higher-income households with multiple assets, racial disparities disappear—both black and white children perform at a high level."[4] Family financial security—the ability to accumulate savings, reach financial goals, and invest in long-term assets that grow net worth—is critical to children's well-being. Financial assets, like homeownership and savings, help families weather emergencies and accidents, invest in their children and their communities, plan for a secure retirement, and pass resources on to future generations. Assets convert income, which can be unstable and episodic, into a secure platform for economic mobility across generations.

The ability of families to build assets is critical to the health of our nation's economy, as shown in the image. An opportunity economy where families can break the multigenerational cycle of poverty is the result of both investing in families' ability to build their net worth (what they own minus what they owe) and investing in neighborhoods that connect them to opportunity. In effect, family financial security serves as the ladder to opportunity for all.

Introduction:
Integrating Asset Building into Promise Neighborhoods

Growing income inequality between the highest quintile of earners and everyone else has been destabilizing not only our national economy, but has had global impacts as well. Recently, income inequality has garnered a significant amount of attention in the media, the public sector, as well as the private sector. In addition, an exponentially growing racial wealth gap—the difference in net worth between white households and those of color—has also received substantial attention. These issues of income and wealth inequality have led to a growing movement to deliver more programs and products related to financial security to low-income families across the country.

Developing new programs to complement existing services is one way to focus on financial security for families; however, this can be time and resource intensive. At MEDA—the subject of one of the later case studies in this guide—service integration follows a continuum of relationship agreements with partners to ensure consistent messages and data collection for the best outcomes. It is critical to identify experienced service providers who are willing to share referrals, partner on marketing and communications, and other aspects illustrated in the figure below.

If formally taking on a new program model is not a feasible option, identifying opportunities for staff to discuss financial empowerment with families and children can be critical. Taking time just to broach the subject of money, savings, and credit with parents and children can be transformative. Pairing that conversation with a resource list of service providers to whom staff can refer families and kids can be an entry point for families as well as a way into a more formal relationship with financial service providers in the area. Planning sites that are still developing their continuum of services should consider how to build in aspects that will encourage participants to save their income, build credit, or avoid predatory products.

This guide aims to support the 12 implementation and 34 planning sites in integrating family financial success into their continuum of services by:

- highlighting the current efforts of Promise Neighborhood sites;
- demonstrating the potential alignment of financial security and asset building to college and career success;
- lifting up promising practices and results from the asset-building field; and
- providing recommendations for successful integration into the continuum of services.

Mission Economic Development Agency's Service Integration Model

Source: MEDA.

What are Promise Neighborhoods currently doing?

To better understand both the services sites are currently offering and interest in asset-building integration, the team surveyed all Promise Neighborhood sites. Thirty-three sites completed the survey including 10 of the 12 implementation sites.

The survey included a list of services that are directly or indirectly influential for family financial security. The list of service options included the following 14 services.

- **Financial education**
- **Financial counseling**
- **Tax preparation assistance**
- **Access to financial services and products**
- **Entrepreneurship training and services**
- **Children's savings accounts**
- **Individual development accounts**
- Job training for adults
- Public benefit eligibility services
- Adult education
- Parenting workshops and support
- Youth workforce development (employment and training)
- Citizenship services
- Counseling services

(The seven services most directly related to family financial security are denoted in bold.)

Of all surveyed sites, 91 percent do, or plan to, offer more than five programs listed below, which are related to financial success; 27 percent of all sites do, or plan to, offer more than 10 program options related to financial success. Promise Neighborhood implementation sites with the largest numbers of programs related to financial success include MEDA in San Francisco, which offers all seven programs directly related to family financial success; the Northside Achievement Zone in Minneapolis and Indianola Promise Community in Mississippi, both of which offer five of these programs; and the Youth Policy Institute in Los Angeles, which offers four programs. Information on the particular services offered by each implementation site can be found below (services highlighted in green and marked with a "Yes").

Integrating Economic Success into Promise Neighborhood Implementation Sites

	Financial education	Financial counseling	Tax prep. assistance	Access to financial services & products	Entrepreneur training and services	Individual dev. accounts	Children's savings accounts
MEDA	Yes	Yes	Yes	Yes	Yes	Yes	Yes
NAZ	Yes	Yes	Yes	Yes	Yes		
Indianola	Yes		Yes	Yes	Yes	Yes	
YPI/LAPN	Yes	Yes	Yes	Yes			Yes
Chula Vista	Yes		Yes	Yes		Yes	
San Antonio	Yes	Yes	Yes	Yes			
Buffalo	Yes	Yes	Yes			Yes	
DSNI/Boston	Yes	Yes					Yes
East Lubbock	Yes		Yes	Yes			Yes
DCPNI	Yes		Yes				

Acronyms stand for: D.C. Promise Neighborhood Initiative (DCPNI); Dudley Street Neighborhood Initiative (DSNI)/Boston Promise Neighborhood Initiative; Mission Economic Development Agency (MEDA); Minneapolis's Northside Achievement Zone (NAZ); Youth Policy Institute/Los Angeles Promise Neighborhood (YPI/LAPN).

Several planning sites also have a large number of programs directly related to financial success. Included among these are Promesa Boyle Heights in Los Angeles, Newark Fairmount Promise Neighborhood in New Jersey, and Langley Park Promise Neighborhood in Maryland. All three of these sites intend to offer a full continuum of the seven directly related family financial security programs.

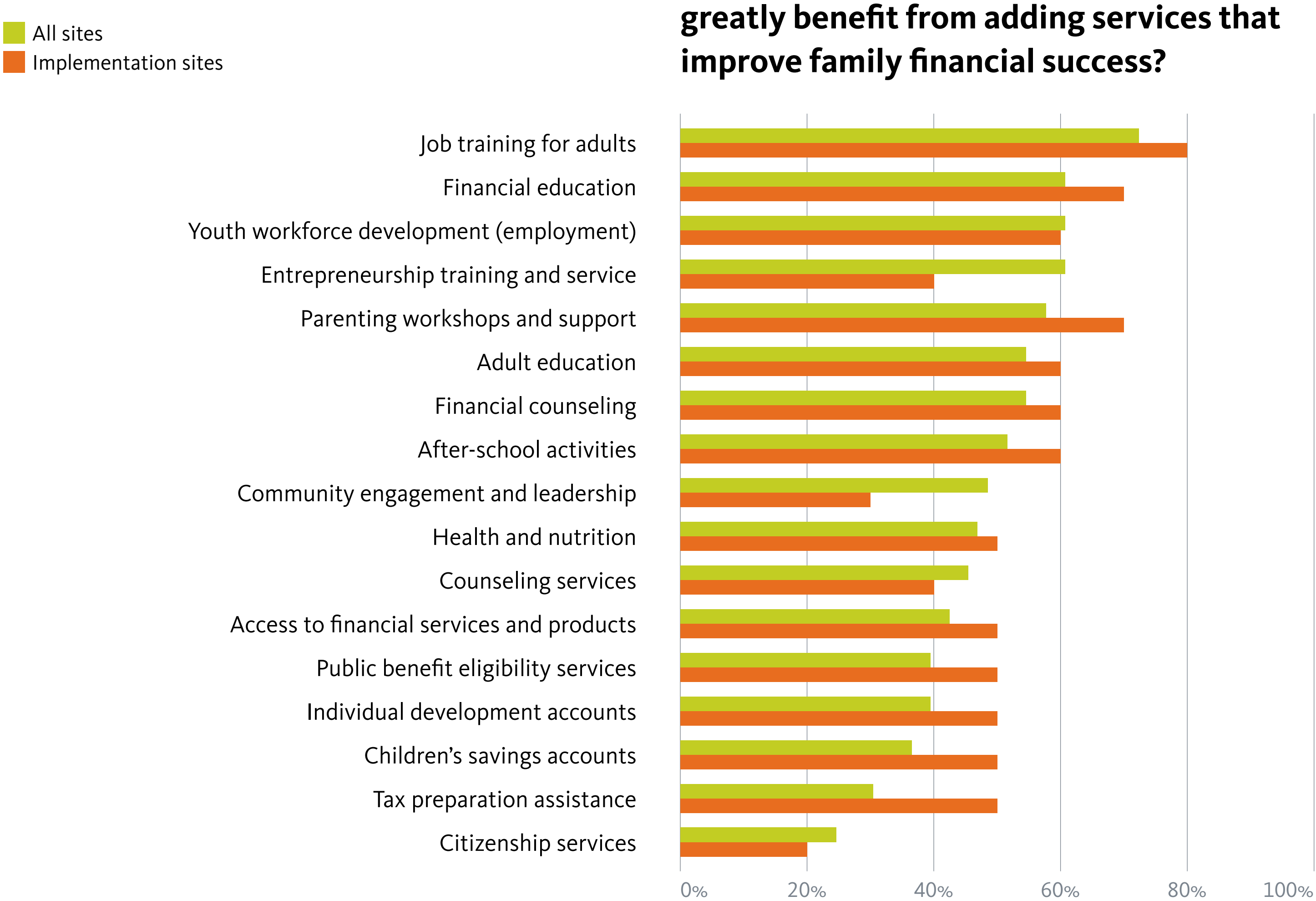
To better understand sites' interest in adding asset-building strategies and to get a sense of how invested they are in certain strategies, the survey included the question: **Of the programs you offer, which would greatly benefit from adding services that improve family financial success?**

Among respondents, 73 percent believe that adding asset-building strategies to "job training for adults" would greatly benefit Promise Neighborhoods outcomes and 61 percent indicated the same of "financial education" making these the top ranked strategies for all sites. "Youth workforce development" (61 percent), "entrepreneurship training and services" (60 percent), and "parenting workshops and support" (58 percent) followed among the top rankings overall.

The survey also illustrated that sites are interested in expanding their services for financial security. When asked how likely would sites be to expand current or develop new strategies to promote family financial success if given adequate tools and resources, 80 percent of respondents indicated "very likely," with 12 percent indicating "somewhat likely."

Adding Financial Success to Promise Neighborhood Programs

Of the programs you offer, which would greatly benefit from adding services that improve family financial success?



From Cradle to College to Financial Security

How do the stages of academic success relate to family financial security? The Mission Economic Development Agency (MEDA) has developed a tool to help identify the components of a student's education trajectory that promote a college-going culture from the time a child enters kindergarten. Applying these concepts similarly can support a culture of family financial security along the same trajectory.

The top half of the chart below is a visualization of MEDA's college success table, which includes programmatic goals for college success in relationship to a child's academic development. The bottom row aligns recommendations from PolicyLink for financial security goals for the children and their parents along the same academic timeline based on the information collected in the research for this guide. The visual can help Promise Neighborhoods envision components for each phase of a child's education that help support that child's academic achievement as well as prepare that child and his or her parents for financial security.

From Cradle to College to Financial Security

	College Knowledge and Awareness Students and parents are exposed to the concept of college and nurture the attitudes, beliefs, values, and behaviors that support a college-going culture.	**College Preparation** Students participate in programs including tutoring, academic supports, and mentoring in school and out of school.	**College Access** Students and parents understand college admissions, align course of study with college, and receive academic supports and exposure to colleges and college students.	**College Finance** Students and parents are financially ready in terms of financial education, access to college savings accounts, and assistance with scholarships and financial aid.	**College Success** Students have contact with college students and local colleges, have enrollment barriers removed, access bridge programs, academic supports promoting retention, internships/Career Tech. Ed.
Early Childhood (0–5)	**K–5th grade**	**6th–8th grade**	**9th–10th grade**	**11th–12th grade**	**College/Career**
Family Financial Awareness Parents introduce basic financial concepts to their child and take steps toward family financial security including learning their credit score, managing their debt, building emergency savings, and beginning a college savings plan.	**Basic Financial Education** Students continue learning basic financial concepts with parents and at school. Parents contribute regularly to savings plans: emergency savings, college savings, and retirement savings.	**Financial Readiness** Students take a comprehensive financial education class. Students discuss college finance and affordability with parents, and learn more about household and personal finances in culturally appropriate contexts.	**Financial Capability** Students begin developing financial capability skills through work and savings programs. Parents learn about the various types of college and the financial aid process.	**Asset Building and Planning** Students create a budget for college expenses and learn about financial products and services they will encounter during college. Student and parents complete the FAFSA, understand the Estimated Family Contribution, and how to compare financial aid offers.	**Financial Security** Students are educated, build income from employment, and build emergency savings, retirement savings, and other assets to withstand economic shocks.

Top row source: MEDA; bottom row source: PolicyLink.

Inventory of Asset-Building Strategies to Improve Promise Neighborhoods Results

Each Promise Neighborhood is held to a set of academic and family results measured by the Government Performance and Results Act (GPRA) indicators. These 10 results and 15 required indicators are collected at the individual level and tracked in the site's longitudinal data system. This section demonstrates the ways in which the desired Promise Neighborhoods initiative academic results are related to conditions of concentrated poverty and the financial insecurity of families and communities.

This inventory is organized by the 10 results of the Promise Neighborhoods initiative. For each result, we provide background on the connection between family financial security and that particular result; then share examples of programs that are demonstrating positive outcomes; and conclude with recommendations on partnerships, resources, or other infrastructure critical to implementation.

The "promising practices" listed were deemed promising through a general research scan of financial education, financial counseling, asset-building, and workforce development programs across the country. Components of asset building and financial security can accompany both a student and his/her family along all of the stages of a child's academic development.

The promising practices are not exhaustive; however, they were selected to provide examples of how existing asset-building programs can be connected to the Promise Neighborhoods. Our hope is that this will generate thinking around the integration of family financial security into Promise Neighborhoods partnerships. While a limited number of these practices are being used at current sites, most of the programs listed are operating outside of the Promise Neighborhoods footprint. For the purposes of this guide, we have intentionally chosen not to include the Access to 21st Century Learning Tools result, as its indicators are self-explanatory.*

Result:
Children enter kindergarten ready to succeed in school.

Indicators:

a. Number and percent of children from birth to kindergarten entry who have a place where they usually go, other than an emergency room, when they are sick or in need of advice about their health.
b. Number and percent of three-year-olds and children in kindergarten who demonstrate at the beginning of the program or school year age-appropriate functioning across multiple domains of early learning as determined using developmentally appropriate early learning measures.
c. Number and percent of children from birth to kindergarten entry participating in center-based or formal home-based early learning settings or programs, which may include Early Head Start, Head Start, childcare, or publicly funded preschool.

The impact of poverty on academic success begins as early as birth and can continue into adulthood. We see this clearly in the kindergarten readiness gap that prevails across the United States. Many children, particularly low-income children, have not developed critical cognitive and behavioral skills needed to successfully begin school at age five, placing them at an academic disadvantage from the very beginning of their school careers. Low-income children are less likely to be school ready by age five than children from high-income households. A Brookings Institution report notes that the readiness gap amounts to 27 percentage points, where only 48 percent of low-income children are school ready at age five, in comparison to 75 percent of children from high-income households who are school ready.[5]

The cost of childcare in the United States is one of the largest household expenses for many families. Childcare expenses have steadily risen and now exceed the costs of public higher education.[6] Data consistently show that high-quality early childhood programs lead to better performance in school, a lower likelihood of needing special education services, and an increased likelihood of college attendance, and they are associated with earning higher wages and make children less likely to participate in the criminal justice system.[7]

*The results and corresponding indicators are listed in the appendix.

Poverty has a lasting cyclical effect for low-income children. Among children born into the lowest income quartile, 46 percent will not earn more than their parents. The case is worse for African American children in the same group, for 63 percent of them will not earn more than their parents.[8] The rising cost of childcare will only place quality programs further out of reach for more low-income families. These rising costs coupled with the lack of *quality* pre-k programs will only increase the school readiness gap between low- and middle-income families, perpetuating the cycle of less affluent children beginning school at a disadvantage and increasing the likelihood that they too will remain in poverty.

Taking a two-generational approach to address the issue of kindergarten readiness has become a common practice. Agencies and organizations work with students and parents enrolled in early childhood programs to help improve school readiness skills, while supporting families to achieve financial self-sufficiency. Teaching curricula that include basic financial literacy concepts for very young children are being picked up in schools, as well as Internet games and software designed to help young children and their parents interact with financial concepts.

Promising Practices

Partner with early childhood institutions to help parents introduce basic financial concepts to their children through games and other low-cost programs. Integrating financial games or programs tailored to very young children may also prompt parents to assess their own financial position and build habits toward financial security with the child in mind. Early childhood programs can also serve as a point of entry to broach the conversation of financial security with parents. Sites may want to encourage childcare providers within the footprint to provide fact sheets about financial security and referral materials where parents may be able to access financial counseling.

- Thrive by Five: Developed by Credit Union National Association (CUNA), Thrive by Five is a financial literacy resource site targeted for preschool age children with easy activities and tips for parents and teachers on explaining financial concepts to very young children. The site has all of its activities translated into Spanish as well.

- Money on the Bookshelf: This curriculum was developed by the University of Wisconsin Cooperative Extension to help parents and children build financial skills. The program helps to increase family financial literacy, as well as the overall literacy of the family, as much of the curriculum is based on children's books.[9]

- For Me, For You, For Later Kit: This toolkit was developed by the creators of Sesame Street in partnership with PNC Grow Up Great to help parents and teachers explain financial concepts to young children using everyday experiences.[10] The toolkit is bilingual and freely available online in three parts. It also includes a teacher's guidebook.

- Money $mart in Head Start: The Money $mart in Head Start program was developed to teach financial capability concepts to parents of children in Head Start. The project was piloted in seven counties in Wisconsin and included three components: monthly newsletters with financial tools and tips; financial literacy workshops on saving, budgeting, and building credit; and financial coaching to help parents set financial goals and hold them accountable. After the pilot, parents who participated had lower debt, were more likely to have checked their credit, and were more likely to have a budget.[11] **The Eastside Promise Neighborhood in San Antonio, Texas, has begun a pilot to provide financial counseling to parents who enroll their children in their childcare program. Parents within the footprint may receive no-cost or low-cost childcare, but are required to meet with the financial counselor for six sessions during the duration of the time of their child's enrollment in the program.*

Points for Consideration

- A key to successful implementation of these types of programs will be to partner with early childhood providers to ensure that they are engaged in the issue of financial security, are trained, and have the capacity to use these curricula.

- A comprehensive system of referral for parents to seek financial counseling/coaching could be helpful if there are no partners within the footprint who can directly provide this service.

- Trying to work with individual parents may be challenging without relationships with institutions that parents are already patronizing.

Result:
Students are proficient in core academic subjects.

Indicator:
Number and percent of students at or above grade level according to state mathematics and English language arts assessments in at least the grades required by the Elementary and Secondary Education Act (third through eighth grades, and once in high school).

There is limited consensus on standards of excellence for the effectiveness of financial education and its relationship to academic performance. Research shows that children make significant strides in the acquisition of economic concepts between the ages of six and 12, and their understanding is essentially at an adult level by the age of 12.[12] Children's economic independence increases greatly from the time they're very young, up to age 12 and beyond, and much of that learning takes place in the context of life experience.[13]

There are general promising practices of financial education in schools. Some of these practices point to the importance of beginning financial education as early as kindergarten and continuing it throughout a student's experience to grade 12.[14] For elementary school age children, a small study showed that students who were enrolled in a matched savings program alongside a financial education program scored significantly higher on a financial literacy test than their counterparts in a control group.[15] Results for middle schools were similar, with significant improvements in financial literacy compared with control groups. Contrastingly, while more studies have focused on this demographic, results for financial education at the high school level have been mixed, denoting the need to begin financial literacy curricula at an earlier age.[16]

Another case for the necessity of K–12 financial education is that children enter stores and retail venues on average two to three times per week. This exceeds the average time spent reading, in church or youth programs, and outdoor activities. Lastly, students who do not pursue post-secondary education find themselves in challenging financial situations at an earlier age.[17]

The habits of families often become part of the child's habits as they enter adulthood. Children can oftentimes influence their parents habits. As children become more financially savvy, they can share that learning with parents and help the family's habits evolve. Financial concepts can also be applied to other academic subjects and can have a lasting impact as students enter the workforce.

Promising Practices

Connect with partners with specific expertise in financial education for school age youth. An ideal partnership would include experts with demonstrated success in pairing financial education with improved academic performance. Programs could take place during school or in after-school programs. Training teachers directly to use financial concepts to explain lessons across many subjects is another approach. Examples of financial education programs include the following:

- Jump$tart: Jump$tart is a national coalition of businesses, organizations, and government agencies that believe in and support the financial education of students. Programming ranges from pre-K through college age, all with the goal of increasing financial literacy. Jump$tart offers a clearinghouse of programs and activities for teachers, families, practitioners, and more.[18]

- High School Financial Planning Program: This financial literacy program, HSFPP, developed by the National Foundation for Financial Education, is designed to focus on basic personal finance skills that are relevant to the lives of pre-teens, teens, and young adults. It has been provided to nearly 500,000 students across the United States for the past 30 years. The programs include six 45-minute module topics on planning, borrowing, earning capability, investing, financial services, and insurance.[19] **The East Side Promise Neighborhood in San Antonio, Texas, has adopted the HSFPP program in partnership with Big Brothers Big Sisters of South Texas.*

- Money Smart: This is an FDIC-sponsored, instructor-led, financial education program for children and young adults. The program consists of eight modules that are customizable to particular student groups. The curriculum is free and the FDIC offers technical assistance to groups who may want to coordinate program sessions.[20]

- YoungInvestors.com: This website is designed to teach the basics of investing to young people. The site includes articles and practice examples that help explain investing concepts.

- Money Savvy University: As part of a larger group of online and CD-ROM financial education products for teachers, Money Savvy University is designed to engage young teens in sixth through 10th grades. The classroom presentation material generates discussions. Each of the five scripted lessons requires approximately 20 to 40 minutes of classroom time, including discussions.

- Junior Achievement: Junior Achievement (JA) is the world's largest organization dedicated to educating students in grades K–12 about entrepreneurship, work readiness, and financial literacy through experiential, hands-on programs. JA hosts an array of curricula to help students apply the concepts of wealth building, employment skills, and entrepreneurial thinking. The JA model relies on volunteers across the country who teach the curricula to students in schools, after-school programs, and youth development programs.

- EverFi: EverFi is an education technology company focused on teaching students critical skills from financial literacy, to sexual health education, and more. The program uses technology to teach, assess, offer badges, and certify students on certain topic areas.[21] EverFi has a comprehensive financial literacy section with content divided by age groups. For middle school students, the Vault program teaches financial knowledge and understanding, and the EverFi program focuses on financial literacy for high school students. **The Flatbush Promise Neighborhood in Brooklyn, New York, is a client of EverFi and offers the Vault program to middle school students within the neighborhood.*

Points for Consideration

- Financial education is becoming a requirement within more school curricula across the country. Education alone, however, has proven to be weak when not paired with access to financial products and coaching to support healthy financial behaviors.

Results (2): Students live in stable communities and successfully transition from middle grades to high school.

Indicators:

a. Student mobility rate.
b. Attendance rate of students in sixth, seventh, eighth, and ninth grade as defined by average daily attendance.

Student mobility is as consistent an indicator of school underperformance as poverty, race, and disability.[22] Students who continually move between schools suffer from lower reading proficiency, have higher risks of health concerns, are more likely to be from low-income families, and are more likely to have special education needs. Despite the fact that students are sometimes moved to improve their circumstances, students in poverty are almost 50 percent to 100 percent more mobile than their counterparts.[23] Students in poverty are positioned to struggle in school due to many compounding factors, from housing to immigration status, and high rates of mobility simply add to the impact of these factors. Students' ability to quickly adapt to new schools lessens over time and further positions them to underperform. Also, due to their poverty status, highly mobile students tend to live in areas where crime is more prevalent, with little access to resources and agencies that help stabilize communities, making these students more susceptible to the chaos and stresses of poverty and instability and less likely to succeed in school.[24]

Students who drop out of school are more likely to be from low-income households.[25] Research across multiple states consistently shows that middle school attendance rates are high predictors of whether or not students will graduate from high school within one year of the expected graduation date.[26] For example, a study in Philadelphia showed that students who were chronically absent in middle school were significantly less likely to catch up on their math scores as students who were not, even with controls in place for teacher quality, socioeconomic status, and prior school achievement.[27]

Promising Practices

Tie attendance goals to incentivizing savings behaviors. A programmatic approach could be awarding a certain amount of money in a savings account for good attendance records; for example, if students attend their after-school programs regularly, they receive additional savings, or if they add to the savings account on their own, they might get a certain match amount. Examples are noted below.

- Prize-linked attendance experiments have taken place nationwide to improve attendance records. In particular, the Harlem Children's Zone set a precedent by paying high school students up to $120 a month for good attendance. This led to a pilot program by the city of New York and Old Navy, in which students would receive gift cards for perfect attendance. **San Francisco's Kindergarten to College (K2C) program is currently piloting an attendance incentive tied to college savings in three elementary schools.*

- The Dohn Community High School in Cincinnati, Ohio, has also turned to financial incentives for attendance. Students receive gift cards that range from $10 to $25 to reward perfect attendance. This effort also serves as an asset-building strategy in that students who receive gift cards also receive $5 deposited into a savings account in their name.

Points for Consideration

- To fund prize-linked attendance efforts, creative sources will need to be considered, such as financial institutions, school district budgets, or retail outlets. While partnering with retail institutions may accomplish the task of increased attendance, careful design of these programs will be needed in order to ensure that savings behaviors, as opposed to consumption behaviors, are incentivized.

- Proven efforts around prize-linked attendance might encourage more school systems to assess their budgets and contribute to these efforts in partnership with other entities.

Result:
Youth graduate from high school.

Indicators:
Graduation rate.

The Center for Social Development at Washington University in St. Louis and the Assets and Education Initiative at the University of Kansas have extensively documented the relationship between child savings, high school graduation, and college completion. A savings account with as little as $3,000 is positively related to high school graduation and college enrollment.[28] Students with a modest amount of savings tend to assume a "college-bound identity." They expect to graduate from high school and continue their education.[29] A savings account in the child's name, regardless of the amount, plays a significant role in whether or not a student enrolls, and then persists, in college. Having the account in the child's name increases their perceived control over their future and reduces the amount of wilt—non-completion of college for whatever reason—experienced. In one study, nearly 55 percent of students surveyed with no savings account of their own experienced wilt.[30] Children's savings accounts can provide children with the comfort of knowing that there is an infrastructure to help them save, and that there will be a modest amount of money that they can rely on when they complete high school.[31]

From 2003 to 2008, the national demonstration SEED Initiative (Savings for Education, Entrepreneurship, and Down payment) studied the potential economic impact of child development accounts on low-income families. The initiative opened 1,000 accounts for children across 12 cities in the country. Most families did accumulate assets through the duration of the program. Average quarterly savings were at $30, and total accumulation averaged $1,500.[32] This would be enough to cover 60 percent of one year at a community college. If these savings were accumulated from birth to age 18, the cost of two years of community college would be covered.[33]

Promising Practices

Partner with financial institutions, local anchor institutions, school districts, and public agencies to develop a system for savings programs that are established for children as they enter kindergarten. The savings can be designated for use only toward educational purposes after high school graduation, such as college enrollment or workforce training programs. Funds could also be directed toward promoting entrepreneurship attached to some qualifying standards.

In addition to savings accounts, creating youth employment opportunities can also be an effective strategy for encouraging high school graduation, and for incentivizing behaviors toward financial security. An example of this would be a youth development program that pays its participants as employees. Programs such as this help the student experience earning income, and can serve as a key institution guiding youth to understand their spending behaviors and help students build their financial capability skills by encouraging savings toward the future—whether it be for further education or perhaps entrepreneurship. Examples are described below.

- Kindergarten to College (K2C): Kindergarten to College is the first publicly funded, universal children's college savings account program in the United States. It was created by the San Francisco Office of Financial Empowerment in 2010. The program opens a savings account for entering kindergarteners of San Francisco public schools with a $50 deposit. Over time, matched savings incentives encourage families to save for their child's education. Since its inception, more than 13,000 savings accounts have been opened for entering kindergarten students in San Francisco public schools. **This program is a partner of the Mission Promise Neighborhood and is the subject of the case study in the following section.*

- Kipp College Account (KCA): KIPP Schools, UNCF, and CFED came together in 2011 to launch a college completion program focused on combining several key elements into one comprehensive program: incentivized savings accounts, financial and college-readiness education, and scholarship assistance. These savings accounts are opened by KCA with a free seed deposit of $100 as an incentive to encourage students to save. Family savings contributions are then matched dollar-for-dollar, up to $250 per academic year. Students and families are encouraged to save as much as they can in their KCA accounts—there is no maximum. Students are then eligible to receive scholarships over five years to encourage persistence through college completion.

- Child Support Savings Initiative (CSSI): Kansas City Child Services developed a partnership with the Kansas City Treasurer's office that encourages savings in 529 accounts for non-custodial parents who hold child support debt owed to the state. For every dollar put into a 529 account for the child, the state will reduce arrears owed by $2. In this program, child support owed to the custodial parent will not be reduced.

- GEAR UP: A discretionary grant program of the U.S. Department of Education, Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) provides six-year grants to states and partnerships to provide services and college scholarships to students at high-poverty middle and high schools.[34] GEAR UP grantees serve an entire cohort of students beginning no later than the seventh grade and follow the cohort through high school. Funds have also been used to provide scholarships to college for low-income students. In Massachusetts, the first GEAR UP grant was used to provide 150 middle school students with employment opportunities. The program successfully graduated the highest percentage of students from the Fitchburg Public Schools of any class in recent history. The drop-out rate of students decreased by 10 percent, and there was an increase of 56 percent in post-secondary aspirations from students' seventh grade year to graduation.[35]

- More Than Words (MTW): More Than Words is a workforce and educational development program that targets youth who are under the foster care system or are court involved. The program teaches students life skills by empowering them to run a business. The model consists of two key components. Each young person is given a "BUSINESS Job" where they build employment skills by managing a literal business, in this case bookstores and a café. Each young person is also given a "YOU Job" where they build self-efficacy skills such as getting an ID, securing housing, and opening a bank account. The approach is based on the idea that "the best job training must include an actual paid job, one which provides developmentally appropriate feedback and hands-on, real-world training for youth to equip themselves with marketable skills critical for the workforce, college and life." Youth in the program are given direction and clear steps to help them gain increasing responsibilities, and earn promotions for their performance in their BUSINESS job and their YOU job.[36] The program boasts several positive outcomes for participants, including a substantial reduction in youth court-involvement—from 40 percent down to 12 percent in 2012—during the course of the program.

- MY Path: The Mission San Francisco Community Financial Center and the Federal Reserve Bank of San Francisco partnered in 2009 to pilot the Make Your Path (MY Path) program. MY Path is a financial capability project that pairs peer-led financial education sessions with mainstream financial products for teens participating in the Mayor's Youth Employment and Education Program. The pilot demonstrated that teaching low-income youth savings skills paired with the proper products can in fact lead to increasing savings behaviors among working teens. The key to getting the maximum savings participation among the teens was the ability to have their paycheck directly deposited into a savings account with an ATM card that they could use. Youth in the second year of the program saved an average of $1,210, which surpassed original savings goals. **The Mission SF Community Financial Center is a partner of the Mission Promise Neighborhood and is referenced in the case study section.*

Points for Consideration

- Demonstrating that reduced rates of academic remediation or prison recidivism will result from child savings accounts or employment programs could be helpful to making the case for funding child savings accounts. Consider unexpected agencies such as the department of corrections or child support enforcement as partners.

- Some resources are available through private-sector support and grants from foundations and/or government agencies. Increasing numbers of city, county, and state governments are interested in child savings account programs and may be good partners to Promise Neighborhood sites in this type of initiative.

- There are also some creative alternatives to secure funding. For example, the 1:1 Fund was developed by the Corporation for Enterprise Development (CFED) as a way to support communities interested in setting up matched savings accounts for students, but that were having difficulty obtaining resources for the match. The design of the program is simple: donors and individuals across the country can sign up for the community or organizations they would like to support, and their donations are used to encourage and match the savings of students to be used toward college. The fund has been used to leverage more than $1 million in savings for more than 9,000 students.[37]

Result:
High school graduates obtain a post-secondary degree, certification, or credential.

Indicator:
Number and percent of Promise Neighborhoods students who:
a. enroll in a two-year or four-year college or university after graduation;
b. matriculate to an institution of higher education and place into college-level mathematics and English without need for remediation;
c. graduate from a two-year or four-year college or university or complete a vocational certification; and
d. earn industry-recognized certificates or credentials.

Finances are a key reason why students experience interruptions in their pursuit of a post-secondary education. The cost of higher education has continued to be a barrier to persistence due to cuts to public education, and cuts in financial aid accompanied record growth in student loan debt. In the case of students of color, a College Board study found that 69 percent of black students who did not complete their college degree named the cost of tuition as the cause as opposed to 45 percent of their white peers.[38]

Research by the U.S. Department of the Treasury in partnership with the U.S. Department of Education notes that, despite many challenges in the education system, the economic return for higher education has increased in recent years.[39] In 2011, the median income for a bachelor's degree holder was 64 percent higher than those with only a high school diploma.[40] Higher education is crucial to addressing inter-generational poverty. Children born into the bottom income quintile have less than a 20 percent chance of remaining there if they obtain a degree as opposed to the 45 percent chance that they will remain in poverty without one.[41]

However, college attendance continues to be cost prohibitive. The average tuition at a four-year public university increased by 15 percent between 2008 and 2010—a distinct reflection of state budget cuts for higher education—and, in some cases, costs increased by as much as 40 percent.[42]

The increase in costs has led to increased student loan burdens, which affect the economic prospects of both the students and their families. The 2010 Survey of Consumer Finances show that 45 percent of all American families owe student loan debt.[43] This was a marked increase from 33 percent in 2007. This debt is not only held by younger Americans under the age of 35. For example, 29 percent of heads of households ages 55–64 hold student debt.[44]

Borrowers of color experience a heavier student loan debt burden—27 percent of students of color completed their education with a student loan debt of $30,005 or more, as compared with just 16 percent of their white counterparts.[45] The student loan burden has compounding effects for students of color. They borrow larger amounts, more often, at higher interest rates; these factor then impact their ability to purchase a home and save for retirement.[46]

Promising Practices

Develop or partner with college finance and financial aid preparation specialists for parents and their children beginning early in a child's academic career. Programs that help students and their families have explicit conversations about college options, career options, and their need to ensure the student's future financial security could be helpful. This would entail an acknowledgment that not all students go to a traditional four-year college, but will undoubtedly need some level of college and/or job training that will help them secure employment with benefits. **The Flatbush Promise Neighborhood in Brooklyn, New York, has a program entitled Collegiate Express. The program asks students in fifth through eighth grades to initiate the process of starting a bank account with their parents and encourages them to ask their parents, "How am I going to attend college?" To date, 75 percent of students who participated were able to open a bank account and/or have the college finance conversation with their parents.*

- 529 Plans: 529 Plans are college savings investment accounts that can be withdrawn from without any tax penalties, as long as the withdrawal is for a qualified educational program. They can be opened even before a child is born. There are two types of 529s. The first type, which is offered in a small number of states, allows families to pre-pay tuition expenses at the current price to avoid increased costs after inflation. The second type, which is offered in 49 states, is simply a savings plan with no adjustment for inflation. Many states offer incentives to encourage savings, and have aligned their tax benefit for the 529s with the federal tax benefit.[47] In Maine, the Arnold Alfond College Challenge automatically enrolls every newborn into the state's 529 savings program. The decision to automatically enroll was announced in March of 2014. The goal of this strategy is to increase participation in the program by making families have to opt-out of the program, rather than making them opt-in.

- LA Cash for College: This campaign holds annual events and workshops promoting college access to high school students across the Los Angeles Unified School District. The flagship program is the College and Career Convention that brings thousands of students together annually for two days of college preparation information. They also hold FAFSA (Free Application for Federal Student Aid) workshops throughout the year, helping students learn about college costs and financial aid availability. More than 10,000 students and families and more than 100 post-secondary institutions and career exhibitors attended the College and Career Convention in 2012 and more than 8,000 students attended 140 Cash for College Workshops to receive one-on-one assistance in completing the FAFSA and California Education Grant forms.

- Individual Development Accounts (IDAs): IDAs are matched savings accounts designated for low-income earners to encourage savings for an economic asset that can lead to financial stability, such as education, homeownership, or investment in small business. IDAs are offered through federal, state, and local governments, as well as through nonprofit organizations across the country. The largest investment in IDAs comes from the U.S. Department of Health and Humans Service's Assets for Independence (AFI) project. Families are encouraged to save for an asset with a match ranging from one to eight times the amount saved. Matching dollars come from private, as well as public dollars. The key challenge with IDAs is obtaining the local matching dollars. Many organizations have been successful in partnering with a financial institution to support matching funds. **The Flatbush Promise Neighborhood and the Los Angeles Promise Neighborhood have access to IDA funds for qualifying families.*

- EARN Triple Boost: These accounts allow eligible parents to save up to $500 toward their child's academic achievement, whether it be for tutoring, enrichment, or college tuition. For each dollar saved, there is a $3 match, making the maximum amount saved $2,000. Parents must qualify to participate in the program by taking a short quiz to verify income and eligibility.

- YearUp: Not all students will obtain a college degree; however, they will still need quality skills and training to participate in the workforce, earn a living wage, and hold employment that provides benefits. YearUp is a national youth workforce development program that pairs high-quality job training with job placements for young people who have graduated from high school. During the one-year program, students earn college credits, are placed into a *paid* corporate internship, and are held to high expectations for work and education standards. Within one year of participation in YearUp, 90 percent of YearUp students are employed or in school full-time. Employed YearUp graduates earn a wage average of $15 per hour, or $30,000 per year.

Points for Consideration

- 529 plans can be opened at any time, even before a child is born. If a child were to have one at birth, this can significantly help reduce college costs. These plans do however involve risk as they are subject to fluctuations in the stock market. Thoughtful education on the plans to help families understand how the product works will be needed, as well as assessment of whether or not that is the best savings vehicle for a given family.

- IDAs are less widely available. Sites may want to partner with organizations that already administer the product and help steer eligible families toward an already established program.

- Employment programs are a gateway to earning stable income and building assets. Employment models used to service a given Promise Neighborhood site should aim to drive participants toward jobs that provide *employment capital*—benefits, job flexibility, and consistent work. Distinctive research demonstrates the importance of employment capital and its relationship to being able to build assets and remain financially secure.[48] This consideration is important for wraparound services of the student as well as their families.

- Financial Aid U, a program of the National Community Tax Coalition (NCTC) pairs tax preparation assistance with financial aid training and college financing tools, most notably help with FAFSA completion. The program is replicated nationally, with all of the resources freely available online. In 2012, NCTC completed an impact study of clients served. Financial Aid U served just under 3,400 students, 92 percent of whom were eligible to receive Pell grants among other financial aid, allowing the clients the opportunity to leverage up to $43 million worth of state and federal aid.[49] **This program has ceased operation as of April 2014; however, it continues to serve as a national model for the integration of FAFSA preparation at tax time. MEDA, one of the case studies, has successfully adapted the Financial Aid U model into their programming.*

Results (2):
Students are healthy and feel safe in their communities.

Indicators:
Number and percent of children who, as measured by a school climate needs assessment:

a. participate in at least 60 minutes of moderate to vigorous physical activity daily;
b. consume five or more servings of fruits and vegetables daily; and
c. feel safe at school and traveling to and from school.

There is a strong relationship between income, assets, and positive health outcomes. Having access to stable employment, as well as savings for crises or future investment, can lead to the ability to live in safer homes and safer neighborhoods, afford better quality food, have more time for physical activity, and experience less overall stress.[50]

Research shows that children with families who earn less than $15,000 a year were 12 times less likely to graduate from high school as compared with their counterparts whose families earned the median income.[51] Low-wage earners have increased health risks, hold jobs that are less likely to offer quality benefits and work standards such as sick leave, and are more likely to be in jobs that are less safe or involve exposure to dangerous substances. Overall, children whose families have limited access to income and assets tend to grow up in poorer health and with limited educational opportunities, which lead to less economic advantage as adults.

Health, as well as safety, are critical for a child's growth and development. A host of youth violence prevention strategies can be effective in promoting the academic, social, and economic success of students.

There is a strong relationship between family economic status and student safety. Research has made the case that poverty, economic inequality, and social exclusion hold a causal relationship to crime and violence by American youth.[52] Stemming from the intense pressure in American society to have financial success, disadvantaged youth who are not provided with legitimate and financially effective pathways to earn income, often chose unsafe illegitimate means to pursue the American dream.[53]

Promising Practices

An incentive-driven strategy could entice students to make positive decisions regarding their health and safety. For youth violence prevention, partnering with a municipal government on youth employment programs can provide students with legitimate income streams, help them build practical work skills, and can also serve as an entry point to build financial capability skills including savings. A health approach could also serve the same goals; however, this would rely on partnerships with public health agencies, hospitals, and even perhaps local grocery stores.

- Youth Violence Prevention Collaborative (YVP): Since 2010, the YVP has funded $2.6 million worth of employment opportunities for more than 1,400 youth in the city of Boston, Massachusetts. The collaborative approaches the issue of youth violence using a Career Pathways Framework grounded in what youth have said is the main cause for violence in their communities—lack of meaningful work to keep them out of trouble. The collaborative uses this framework to help align private as well as public funds to support and grow a strong pipeline of youth employment opportunities throughout the city.

- Jersey City Medical Center: The Wealth from Health Program is a reward points program that encourages patients to properly manage any chronic condition they may have. The program is free, voluntary, and provides participants with tangible rewards. Participants are assigned a Champion Navigator, who helps develop a practical plan to manage conditions including tools and resources needed for success. Participants then earn points for reaching self-management goals, which can be "cashed in" for gift cards or products.

- Alameda County Prosperity Project: The Alameda County Prosperity Project, a collaboration between the Urban Strategies Council, the Alameda County Department of Public Health, and the Alameda County Community Assets Network (AC CAN), works to improve the health and well-being of county residents by providing them with education and access to healthy financial tools and services.[54] In 2014, the Alameda County Department of Public Health began piloting a financial coaching model that is built in to their home-visiting program for low-income families with new babies or families who are expecting. The department has trained 30 nurses and caseworkers to engage home visiting clients in a conversation around their financial health, and then refer them to concrete financial counseling and/or community resources where needed. The curriculum for the caseworker training was developed using components of the AC CAN's Savvy Consumer Toolkit.

Points for Consideration

- The Affordable Care Act includes a community benefits component that requires hospitals to invest in the communities where they are located. This could be a window for health and safety program support and/or employment opportunities that can be driven toward youth.

Result:
Families and community members support learning in Promise Neighborhood schools.

Indicators:

a. For children from birth to kindergarten entry, the number and percent of parents or family members who report that they read to their children three or more times a week.
b. For children in the kindergarten through eighth grades, the number and percent of parents or family members who report encouraging their child to read books outside of school.
c. For children in the ninth to 12th grades, the number and percent of parents or family members who report talking with their child about the importance of college and career.

Students who have strong family and community supports are more likely to have success in school. Parental involvement in a child's school is critical, because students whose parents are more involved with their school have fewer behavioral problems, have better academic performance, and are more likely to complete high school than their counterparts.[55] Parent involvement in school also reinforces appropriate behavior, and the importance of parents and teachers being closely connected to what students are learning in school as well as at home.[56]

As can be expected, students from families with household incomes above the poverty level are more likely to have family involvement in schools. A study by Child Trends Databank shows that in 2012, 45 percent of children living above the poverty level had at least one parent who volunteered with their child's school, as opposed to just 27 percent of students living at or below the poverty level.[57] Parent involvement in school also varies by racial group. The report also finds that 31 percent of black and 32 percent of Hispanic students had a parent who volunteered their time at their child's school as compared with 50 percent of white students.[58]

Immigration status is continually linked to lower academic outcomes as well as limited economic mobility for low-income households. According to research from the National Council de la Raza, individuals who had obtained citizenship were more likely to have basic financial accounts, earn higher incomes, and put away savings, even when compared with documented immigrants who had not yet naturalized.[59] Obtaining citizenship creates a new space for immigrants to engage with the financial system in productive ways. For example, stringent identification requirements for opening a bank account oftentimes make immigrants reluctant to participate in the financial system.[60] The *Harvard Educational Review* notes that immigrant children are more likely to live in poverty, experience neighborhood risks, and attend chronically low-performing schools; their parents oftentimes opt-out of publicly funded programs, such as preschools or Medicaid, out of fear of deportation or lack of information. These risk factors are associated with lower academic outcomes and economic mobility.[61]

Promising Practices

The overall premise in the research cited above is that when parents are involved with their child's academics and are doing well for themselves, their children are more likely to have successful outcomes as well. Working with parents to make sure that they also have supports will only reinforce the services that the Promise Neighborhoods students receive. Depending on educational backgrounds, some parents may need workforce and employment supports, while others may need income supports, while others still may need help dealing with immigration or tax issues. If parents and family members are intentionally on the path to financial security, it will decrease economic stresses on the family, and thus on the child. Examples of these programs are noted below.

- CEO Program: The Center for Employment Opportunities (CEO) offers comprehensive employment services exclusively for people with criminal records. CEO's model is based on a highly structured program of life-skill education, short-term paid transitional employment, full-time job placement, and post-placement services.[62]

- Integrated Basic Education and Skills Training (I-BEST): I-BEST is a nationally recognized model that quickly boosts students' literacy and work skills so that students can earn credentials, get living wage jobs, and put their talents to work for employers. I-BEST pairs two instructors in the classroom—one to teach professional and technical content and the other to teach basic skills in reading, math, writing or English language—so students can move through school and into jobs faster. As students progress through the program, they learn basic skills in real-world scenarios offered by the job-training component of the curriculum. Rather than waiting until all basic education is complete to begin job training, I-BEST students start earning college credits immediately, while learning skills on the job.[63]

- Cities for Financial Empowerment (CFE) Fund: The CFE Fund Financial Empowerment Centers offer free, professional, one-on-one financial counseling to enable residents to address their financial needs and plan for their futures. Clients receive assistance with money management, budgeting, reducing debt, establishing and improving credit, connecting to safe and affordable banking services, building savings, and referrals to other services and organizations. Counselors are professionally trained, and support their clients in navigating complex financial decisions. Financial counseling is integrated into public services including housing services, homeless prevention, foreclosure prevention, workforce development, asset building, financial services access, and domestic violence prevention.[64]

- Financial Opportunity Centers: Local Initiatives Services Support Corporation developed their financial opportunity centers to help families tackle their financial situations. They provide three core services for low- and moderate-income families: job placement and career advancement services, financial education and coaching, and access to public benefits. These programs help families change their behaviors to decrease their expenses, increase their incomes, and begin to build assets.[65]

- SparkPoint Centers: Developed by the United Way of The Bay Area, SparkPoint Centers are one-stop financial education centers that offer low- and moderate-income clients comprehensive services to help improve their financial security. Services range from credit score education or employment services, to tax preparation or savings programs. Clients are encouraged to take advantage of at least two SparkPoint services at a time to help improve their financial outcomes. Each client receives a one-on-one coach that supports them as they navigate their situations and helps them achieve their financial goals. **SparkPoint Centers are a partner of the Mission Promise Neighborhood and are referred to in the case study.*

- Citizenship Maryland: This microloan program offers loans to cover the $680 application fee that often serves as the largest barrier to completing the naturalization process for those who are eligible. The loans are to be repaid in six installments. These loans not only help participants complete the naturalization process, they also engage participants in the financial industry and build credit history for loan recipients.[66]

- Mission Asset Fund: The Mission Asset Fund provides a lending and credit-building solution to low-income families who often do not have a lending history making them eligible for access to credit. The fund services lending circles—a historic form of peer lending within small groups of people that many communities have engaged to help each other save and borrow. The fund uses technology to report continuous payments by individuals into the lending circle, helping them systematize their borrowing but also to build a positive credit history. This type of service can have substantial impacts for immigrant communities.

- The Volunteer Income Tax Assistance (VITA) Program: Sites across the country are established by local organizations to have taxes prepared by volunteers for anyone making less than $52,000. VITA sites may be located in a variety of settings, from nonprofit organizations to shopping centers. The IRS offers a VITA site locator to help navigate program sites. Volunteers are reimbursed by the IRS for any expenses incurred to participate in the programs, including travel costs and meals.[67]

- Tax Counseling for the Elderly (TCE) Program: This program, also sponsored by the IRS, operates much in the same way that VITA sites work, but provides free tax preparation service to anyone over age 60.[68]

Points for Consideration

- Most of the examples mentioned above would not require new programming, but instead would rely heavily on referrals and partnerships. Successful integration would perhaps require a change in program schedules, some reflection on goals, intentionality in making such programs available, and lifting them up as important for students and their families.

- The CFE/FEC models require municipal government leadership and cannot be implemented without strong city support.

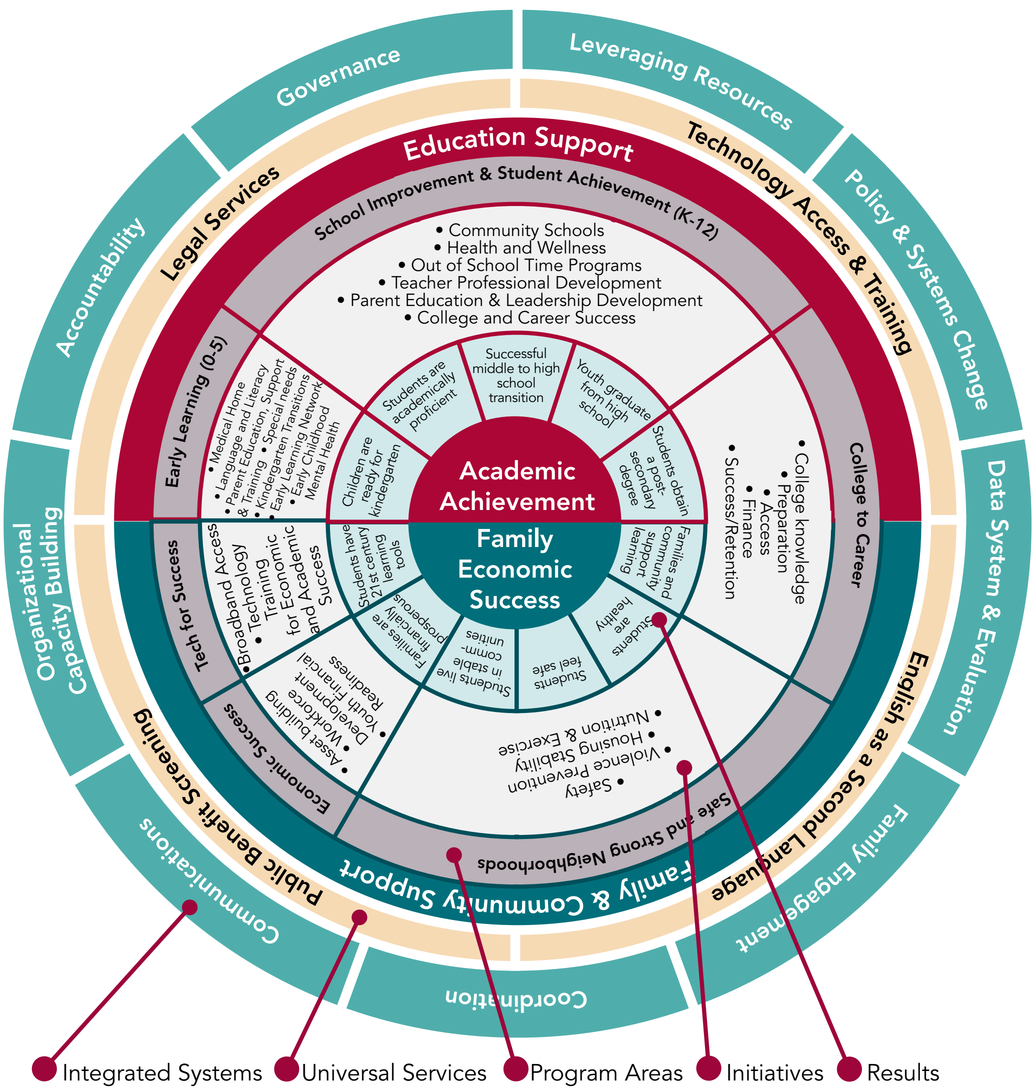
Case Study:
Mission Promise Neighborhood
San Francisco, CA

The Mission Economic Development Agency is the lead agency for Mission Promise Neighborhood (MPN). MEDA has used its service integration framework to form a groundbreaking collaboration among 26 partners. The framework guides all efforts to help ensure that kids graduate from college and access strong career pathways, and that families achieve financial stability. The following is a case study describing program design, service integration, and tracking results.

After an eight-month intensive planning phase, MEDA began implementing the five-year Mission Promise Neighborhood in support of kids and families living, working, and going to school in the Mission District of San Francisco. MPN partners with schools, colleges, community organizations, businesses, and community leaders to provide culturally relevant and linguistically appropriate services so that children and families prosper in a safe and economically thriving community.

MPN understands that academic achievement hinges on improving multiple dimensions that affect a child's life. These dimensions include not only direct educational support but also the student's household and community well-being. These, in turn, are affected by a family's economic success, access to health care, community safety, and other conditions. This programmatic framework is represented in the diagram below.

The Cradle-to-Career Continuum



Source: MEDA.

The MPN cradle-to-career continuum employs an integrated system that governs the work of all MPN partners in the outer ***green ring***. Universal services, in the ***gold ring***, are relevant and accessible to all MPN participants and represent the essential services that are fundamental for building opportunity. The inner sections of education support and family and community support represent the actual direct service programs that will be implemented by providers. The core of the wheel, academic achievement and family economic success, represents the primary outcomes that the initiative aims to achieve: academically successful children and financially stable households.

MPN leverages the rich history of service providers operating in the Mission District by building an explicit integrated system of service delivery between partnering agencies. This system is being built by scaling up the systems MEDA has already created for its internal service integration and SparkPoint initiative, including coordinating with all MPN partners to develop a common intake and database system, design auto-enrollment in complementary services, share marketing and outreach, identify dedicated service coordinators, and establish common outcome tracking and evaluation. External integration refers to the integration of services between multiple organizational partners throughout the Mission who provide services ranging from childcare to classes for English as a second language, parenting education, tenant's counseling, and academic support services. MEDA's service integration strategies are based on evidence that clients who "bundle" or participate in more than one service are up to three times as likely to achieve an economic outcome as those who take up only one service.[69]

What do we mean by asset-building integration?

Asset building is an anti-poverty strategy that helps low-income people move toward greater self-sufficiency by accumulating savings, reaching financial goals, and purchasing long-term assets. Asset-building integration is about ensuring that families receive all services that could help them achieve economic success and their financial goals by helping them to address multiple, interconnected barriers to success in a manner that is achievable and measurable. At MEDA, this happens through internal and external integration, with financial capability at the center of all services and core financial outcomes.

Financial capability is generally described as a set of tangible outcomes (such as savings and improved credit scores) that encompass multiple and interrelated aspects of behavior related to how individuals manage their resources and make financial decisions, including the factors they consider and the skill sets they use. Improving financial capability requires a holistic evaluation of finances and emphasizes behavior change (what a person does) in addition to knowledge gain (what a person knows).

MEDA, in collaboration with other partners co-located in Plaza Adelante, is a one-stop asset-building center through United Way's SparkPoint initiative, which combines financial education, tax preparation, benefits screening, sector-based workforce development, tenant counseling, and homeownership assistance. At MEDA, every client receives financial education and coaching to reduce debt, increase savings, improve credit, and increase income, regardless of his/her entry point into services. This collaboration led to the development of a culturally appropriate, bilingual Spanish–English financial education curriculum that helps clients and service providers develop an action plan and track improvements every three months via self-reports. In 2013, MEDA facilitated 878 positive financial outcomes for clients. There were 210 increases in savings, 296 improvements in credit, 197 reductions in debt, and 175 increases in income.

In addition to the SparkPoint initiative, MPN offers a youth financial preparedness initiative. This includes college financial preparation, like support for filing the Free Application for Federal Student Aid (FAFSA), peer-to-peer financial education, job readiness support, and auto-enrollment into a college savings account for students.

This is an attempt to embed financial education and services throughout the K–12 pipeline to facilitate the creation of a college-going culture. In order to administer these services, MEDA will conduct outreach, hold workshops, and house family success coaches at schools and hubs. Through these efforts, MEDA aims to accomplish the following:

- Explicitly connect student academic achievement with family economic success.
- Conduct financial assessments and benefits screening for a portion of workshop participants.
- Refer a portion of workshop participants to asset-building coaches for one-on-one coaching.
- Help students and their families fill out FAFSA applications.
- Open savings accounts for high school students.
- Support high schools students to participate in a social enterprise program.
- Ensure all kindergarten students at target schools have college savings accounts.

Globally, MPN's family economic success activities, combined with academic achievement supports, create a community of opportunity that allows children to learn, grow, and succeed through access to great schools and strong systems of family and community support.

Partnerships

MPN is fortunate to have partners who also focus on family economic success. The following is a description of the MPN collaboration with Mission SF Community Financial Center, San Francisco's Office of Financial Empowerment's Kindergarten 2 College (K2C) program, Juma Ventures, and MEDA. These programs are not only helping kindergarteners and students to aspire, learn, and prepare themselves academically to attend college, but are also facilitating the saving and financing that is required to attend.

- **Kindergarten to College:** Every child who enters kindergarten in a San Francisco public school automatically receives a college savings account through the City and County of San Francisco's Kindergarten to College (K2C) program. Through MPN, K2C is expanding its reach and its curriculum, particularly to reach and ensure low-income and Spanish-speaking families participate in the program and contribute to their children's education. More on this collaboration is detailed later in the guide.
- **Mission SF Community Financial Center:** As described earlier, the Mission SF Make Your Path (MY Path) model is a peer-based savings program designed to promote youth development and youth financial capability among low-income youth from unbanked and under-banked households, particularly those participating in youth workforce and youth development programs.
- **Juma Ventures:** Juma is a national, award-winning, youth development program serving more than 1,200 low-income students in New Orleans, New York, Oakland, San Diego, San Francisco, and Seattle. Juma's program combines employment in social enterprises, college preparation, and financial asset building to create a safe, supportive community where low-income youth can achieve their dreams of a college education. Since 1993, Juma has helped more than 4,000 young people earn more than $4 million in wages and save more than $2 million for higher education. In San Francisco, Juma's program participants, who begin in the program in 10th grade, receive job training, employment, matched savings for college, an individual development account and account management, financial literacy education, asset-building services, debt and credit management, and individualized personal and academic support that will get them into college and ensure their completion of a four-year college degree. Through MPN, Juma has structured the program to serve especially (although not exclusively) students who have completed participation in Mission SF's MY Path program.
- **MEDA:** MEDA's Financial Education and Coaching Program provides low- and moderate-income Latino families with bilingual Spanish and English workshop curriculum and coaching to achieve financial literacy. MEDA's financial education program helps participants achieve three key outcomes: improving credit scores to 650 or higher, increasing savings to three months of living expenses or greater, and reducing debt-to-income ratio to 40 percent or lower.

Early and Emerging Achievements and Measurement

MEDA successfully planned and implemented its first year of the MPN initiative that connects 26 community-based partners in an integrated approach designed to improve student academic achievement by building family economic success. Family success coaches, who are MPN staff who have been stationed at community anchor institutions (MPN hubs) and schools to coordinate services with students and families, have spent several months working on-site and building relationships with parents, students, and school staff to identify families in need and connect them to critical services and to the MPN pipeline. They are the MPN ambassadors, both for MPN community services and for financial success.

Bringing financial education "in-house" to select schools and hubs is filling a significant gap in clients' knowledge and services. This approach of "meeting people where they are" is proving to be a valuable one and is facilitating MEDA's entry into new areas of the community and the recruitment of families into the MPN pipeline.

Although the service integration model within MPN is still under development, the foundation of service integration is being built through regular meetings of school-based partners and service providers, and daily through the intentional relationship building and client referrals at the school site among San Francisco Unified School District staff and MPN staff. In the coming year, additional systems will be implemented that will facilitate the further integration of services with common forms, shared database, and clear processes.

MEDA will be collecting and reporting on key financial capability indicators for adults. These include credit scores, debt, income, and savings.

Case Study:
Kindergarten to College (K2C) Program San Francisco, CA

The San Francisco Office of Financial Empowerment's Kindergarten to College program is a key component of Mission Promise Neighborhood's family economic success effort. Through this program, every child who enters kindergarten in a San Francisco public school automatically receives a college savings account. K2C launched in the 2010–2011 school year as a two-year pilot program and became a permanent program in 2012. Today, more than 13,000 K2C accounts are open for kindergarten through third-grade students in 74 San Francisco Unified School District (SFUSD) elementary schools.

The idea behind K2C is simple yet ambitious—help all families start saving earlier and save more for college, by removing barriers to opening an account and providing incentives to spur contributions. To do this, the City's Office of Financial Empowerment (SF OFE), which leads the K2C program, designed K2C to incorporate all six of the key programmatic elements identified by the field as being critical to success:

- It is automatic—every child receives an account when he/she starts school without the need for parents to sign any paperwork to enroll.
- It is universal—every child is eligible and accounts are opened without a social security number or parent signature.
- It provides a seed deposit and a variety of savings matches to encourage families to save early and often—the City and County of San Francisco provides a $50 "seed deposit" and a $50 bonus for students enrolled in the National School Lunch Program. Private philanthropy provides a dollar-for-dollar match for the first $100 of savings and a $100 "Save Steady" bonus for saving consistently for six months.
- The account provides a range of deposit options at a mainstream financial institution (Citibank)—in-person, online, and by mail—and encourages direct deposit and automatic savings.
- It is linked to financial education, taught in the classroom.
- It is publicly funded—the seed deposits and program administration are funded from the city's general fund. Funds to support savings matches, outreach, and program evaluation are provided by private philanthropy.

K2C is a good example of an asset-building program that has been fully integrated into a public system, in this case the city's public schools. The city has a memorandum of understanding with SFUSD that requires the district to provide the name, address, date of birth, and student identification number to the SF OFE. The SF OFE then uses this information to open the K2C accounts, mail account cards and other information to families, and administer the program matches and incentives.

Key Elements of the Integration and Outreach Plan

The SF OFE works closely with SFUSD and a wide range of community partners to engage families in a widespread outreach campaign to encourage families to save. This campaign begins during the school enrollment process—before students even begin their first day of school—and continues throughout the school year. The K2C program has found success by working with SFUSD to implement the following key strategies:

1. Background information about K2C is provided to families in the school enrollment packets and all school secretaries, principals, and teachers are trained on program specifics before the school year begins.
2. Communication with families is frequent and conducted in a wide variety of languages. This includes a welcome kit, deposit envelopes, direct deposit forms and other materials; monthly postcards and e-newsletters; and social media via Twitter and Facebook.
3. K2C is incorporated into a wide variety of school site activities, including back-to-school nights, parent–teacher conferences, informational sessions, hosted resource tables, and kindergarten graduations. Field trips and other educational activities began in 2013–14.
4. K2C provides stipends for teachers to be trained on the K2C financial education materials and to serve as "lead" teachers at their schools.
5. K2C works with Citibank, the financial institution that provides the savings accounts, to host "Bank Days" for families to visit the branch and learn about the K2C program. More than 80 families attended the last Bank Day.

6. K2C works with a wide range of community partners to serve as "program ambassadors" who help the program reach all 74 elementary schools; a recently created small grant program supports community partners in their outreach efforts.

These efforts are paying off. To date, more than 1,500 families have begun saving with K2C and have saved more than $570,000 of their own money for college. Combined with savings matches and seed deposits, the total value of K2C accounts is well over $1.5 million. In addition, more than 50 percent of savers are enrolled in the National School Lunch program.

Integration of K2C in the Mission Promise Neighborhood

The SF OFE has partnered with the Mission Promise Neighborhood project since the beginning. MPN's dual focus on academic achievement and family economic success is an ideal match for the goals of the K2C program. In addition, K2C identified engaging more Spanish-speaking families as active K2C savers as an area for programmatic improvement and growth. Currently, Spanish-speaking families are under-represented as a proportion of K2C savers. The opportunity to integrate K2C into the MPN model and test effective strategies for reaching target constituents made a partnership between MPN and K2C a natural fit.

SF OFE trained MPN family success coaches on the K2C program so they could serve as program ambassadors, provide information to families, and encourage families to participate in the K2C program during coaching sessions.

K2C staff hold information sessions at each school, provide resource tables during school pick-up and drop-off times, participate in a range of school events (back-to-school nights, kindergarten graduations, etc.), host a "teach your child to save day," and will be planning field trips to university campuses for K2C savers later in the school year. All of these events have been planned and hosted with support of MPN Family Success Coaches. With funding support from MPN, K2C will be producing a Spanish-language educational video about the K2C program.

One of the MPN schools—Bryant Elementary—is participating in the "Make Every Day Count" pilot program. This program is providing a $1 per week deposit into the K2C accounts of kindergarten students for every week of perfect attendance. The program launched in early 2014 and results are not yet available. If successful, K2C will bring this program to Chavez Elementary next year.

K2C had enrolled students in the two elementary schools in the Mission Promise Neighborhood—Bryant and Chavez elementary schools—prior to the launch of MPN and will continue to enroll every entering kindergartener moving forward. This will provide program evaluators the ability to compare savings and participation rates prior to the launch of MPN and track progress toward mutual goals. Early results seem promising—K2C has seen an almost doubling of savers in both schools since the launch of MPN, although the numbers of savers are still very modest.

Learnings from Other Promise Neighborhoods

Additional in-depth interviews were conducted with five implementation sites to better understand work being done to support financial security in Promise Neighborhoods. The interviews highlighted successes, challenges, and areas for further research and support that are helpful for comparisons to other Promise Neighborhood locations.

General Learnings from Site Interviews

Asset-Building Theory: Overall, the sites that PolicyLink staff interviewed believed family financial security to be an important part of their Promise Neighborhoods efforts. While sites did in fact provide some forms of financial security and asset-building services to children and families, the sites are not currently integrating asset-building services throughout their continuum of services.

Partnerships and Capacity: There were substantive differences in the capacity and readiness of each site to implement its asset-building programs. The sites tended to rely on partners to provide services, often co-locating staff at the partner organization. There are benefits to this type of arrangement, particularly as it relates to managing capacity. Sites have had some challenges measuring interactions for partner referrals, however. The depth of the partnerships and longevity of the asset-building programs varied by site but are crucial either way.

Approach to Services: The sites took a similar approach to providing services: adopting a two-generation strategy that uses family referrals or education programs as an entry point to connect parents (sometimes voluntarily and sometimes as a requirement) to financial education, counseling, and in some cases asset-building products. These services tended to be part of a multipronged effort to serve parents of young children with career counseling, financial education, and housing placement. While all of the sites were interested in providing more asset-building services or financial education to younger children, none of them have done so, in large part because they have not yet found a fitting curriculum or model for how to do so.

Some challenges exist with working with older children because of limited incentives, restrictions from funders, or difficulty collaborating directly with schools. San Antonio was the most ready to work with youth, planning to use the National Endowment for Financial Education High School Financial Planning Program and a local program that enables youth to gain banking experience.

Measuring Outcomes: While metrics like savings, credit scores, and money saved from preparation assistance are commonly tracked, sites are not yet connecting these to Promise Neighborhoods indicators. The Northside Achievement Zone is building the capacity to track this connection, aiming to be able to do so in a year. Using its new database, Northside Connect, it will be able to enter milestones for each family member and possibly show the relationship of services provided to student outcomes.

Site-specific Learnings

The Buffalo Promise Neighborhood (BPN) offers financial education, financial counseling, tax preparation assistance, and individual development accounts to families whose children attend pre-K within their footprint at either the BPN Children's Academy or Highgate Heights Elementary through their partner, Belmont Housing. This represents the 'finance' component of an overall strategy focused on career and finance. As the pilot program for this strategy, BPN currently offers asset-building services to 20 families with children attending the children's academy as part of a two-generation model. The program includes benefits assessments, tax preparation, filling out a budget sheet and connecting them to free financial education workshops. Following the workshops, BPN provides ongoing financial coaching and/or connects families with a career coach operated through the local community college partner. The partners of this pilot convene regularly to talk about program design and review data. They update a dashboard on a monthly basis with performance measures such as how many benefits appointments were made, how many of those were completed and the no-show rate, how many attended a financial education workshop, how much money was saved through tax preparation and the cost savings incurred by accessing their free services. These data are collected using an intake form for each parent. Partners can pull up the intake form and all view it simultaneously.

The Chula Vista Promise Neighborhood in California offers a range of asset-building programs and services. The site collaborates with two banks to provide families with financial fitness classes and, after completing the classes, it helps them open bank accounts. These programs follow curricula provided by the banks, containing a two-hour financial fitness class and four-hour workshop. Chula Vista also provides financial literacy and fitness classes for youth that are focused on college prep, and it integrates financial education into youth leadership and job training programs. The Chula Vista Promise Neighborhood is currently training a volunteer task force to help families with tax preparation.

The Eastside Promise Neighborhood in San Antonio, Texas, offers financial education, financial counseling, tax preparation assistance, and access to financial services and products in partnership with the Financial Empowerment Center in the neighborhood. The site has strategically benefited from co-location efforts with the Financial Empowerment Centers. It has increased its parent engagement within the footprint by tying childcare subsidies to parents' participation in a job-training program, career counseling, and participating in four to six financial counseling sessions. In these sessions, staff have found success in using less coercive language; for example, they are moving away from words such as "required" and instead placing more emphasis on language that speaks to aspirations rather than weaknesses, such as "own your own home" rather than "reduce debt." The Eastside Promise Neighborhood has also found it beneficial to be co-located with a VITA program.

The Flatbush Promise Neighborhood in Brooklyn, New York, has piloted a program on school grounds during the after-school hours that uses an engaging online gaming concept called EverFi to help youth learn how to set goals, manage their money, overcome what challenges them financially, and build assets. Students in the program keep a journal where they document their wants versus needs and progress toward realizing their goals. Another program, Collegiate Express, is a college readiness program for ninth graders. The EverFi program and other asset-building supports are offered to students participating in Collegiate Express. This program aims to educate both children and their parents about asset building, including saving for college, opening a bank account, etc. Students are asked to initiate a process of starting a bank account with their parents. They encourage students to ask their parents, "How will I attend college?" to start the conversation about college access. To date, 75 percent of children were able to open up a bank account or have the conversation with parents. The program's parent component includes workshops for parents that are led by parent volunteers whose children have already gone to college.

The Northside Achievement Zone Promise Neighborhood in Minneapolis, Minnesota, partners with Emerge, a Financial Opportunity Center (FOC), to offer services that include budgeting and savings, debt reduction, credit building, bankruptcy and foreclosure support, and access to other asset-building products and services. This work falls under the finance component of the site's overall strategy or "Solution Plan" focusing on career and finance. Residents are referred by one of 23 connectors/neighborhood leaders to the career and finance team. Then a career and finance navigator (content expert/coach) has conversations with residents and either refers the family to a liaison at Emerge or responds directly with one-on-one coaching to help families set goals and achieve them.

Recommendations for Promise Neighborhood Sites

Key themes arose from interviews and research. They are categorized into recommendations for building out an asset-building approach and recommendations for then successfully integrating those services into Promise Neighborhood sites.

Recommendations for Building an Asset-Building Approach

Have one-on-one conversations with parents. Interviews with implementation sites revealed that parents may be intimidated by questions regarding their financial situations. Immigrant populations are reluctant to share too much information for fear of issues related to documentation. Parents also may feel uncomfortable discussing financial needs in group settings. It is important to create a space for one-on-one conversations with parents where they will feel safe enough to share their financial needs, from being unbanked to potential foreclosure issues. Having coaches or counselors who can effectively assess a family's needs and connect them with appropriate resources is also a key part of gaining trust and developing relationships with parents.

Include young children. Research shows that children learn most basic financial concepts as early as age six and master a significant portion of financial behaviors by age 12. This age group presents a formidable opportunity to serve both the children and their families. Basic curricula are available that include both the child and parents, encouraging families to have financial conversations early. Interviews also revealed that as children became more financially savvy, they shared that information with parents, which made them willing to discuss finances more openly with their children.

Develop deep relationships with key financial institution(s). Promise Neighborhoods that were furthest along on the spectrum of financial security services provided to students and families held long-standing partnerships with financial institutions and economic development agencies, even before the Promise Neighborhoods initiative began. These long-standing relationships helped sites more easily integrate financial security into their programs. Promise Neighborhoods should consider developing a close partnership with financial-instruction and asset-building service groups to help facilitate financial security offerings and weave them throughout the continuum of academic results from early childhood, to college completion, and employment. Financial institutions (especially local/regional banks) are often looking for partnerships around financial education to fulfill their Community Reinvestment Act requirements. Financial education and savings programs are attractive because they support both the needs of the community as well as the practical bottom line for banks. This can be achieved without fear of ethics questions by including a range of financial institutions alongside any actual products offered.

There are also many organizations dedicated to building assets for low-income communities in regions throughout the country. CFED, Cities for Financial Empowerment, BankOn, and Center for Financial Service Innovation are among many resources for locating asset-building services by region.

Measurement is a challenge. All of the academic results being sought out through the Promise Neighborhoods Institute at PolicyLink are needs that can be traced to the over-concentration of generational poverty within communities. Financial security for both students and families will amplify successful academic outcomes, and will extend the longevity of efforts made through the Promise Neighborhoods. Developing a system to track family financial security alongside Promise Neighborhoods results and indicators is essential. Streamlined service integration with partners that includes agreements on data collection—which can be tricky in terms of financial data points—will be critical to demonstrating outcomes related to financial security and academic success. Success Measures has developed a financial education and capability evaluation tool to help assess family's current financial position and track their progress over time.

Limitations on financial counseling based on funding. Issues around funding can produce limitations on the kind of work that can be done, as is the case with any project. To reduce instances of running into this challenge, relationships will be key. Seeking out strategic partners who already have the capacity and infrastructure to support financial outcomes for families will be the best way to avoid blocks in comprehensive services. Low-cost, virtual, well-established, and evaluated curricula exist across the country. In many cases, it may be best to lean on already established resources rather than trying to develop original curricula. Give considerable attention to designing financial security programs that fit the needs of individual sites, while leaning on established programs as much as possible.

Recommendations for Integrating Asset-Building Services

Assess demand. Assessing the need for service integration can be iterative and revisited year after year. It must be deeply rooted in both what the market demands and what the systems require for optimal functionality. Indicators that point to the need for integration include shifting target population needs and clients' inability to easily access other internal services when they need them.

Gauge organizational readiness and capacity. Organizations might need to make major structural changes to eliminate silos and enable clients to navigate smoothly from point A to point Z within the organization. Also, they should consider how well suited they are to pursue this type of service delivery approach. Service integration often requires a great deal of capacity in terms of funding, staff, and systems. This is especially true to build, implement, and use a sophisticated case management system that allows for the tracking of clients within and across organizations, as well as their longitudinal progress toward achieving key indicators and outcomes.

Have strong leadership with a deep and consistent commitment to this model of service delivery. Having a strategic, explicit, and intentional focus on aligning partnerships and programming with financial security goals will be needed to measurably tie economic outcomes to the Promise Neighborhoods academic results and indicators. Thoughtful consideration to site-specific, niche opportunities to integrate financial security will be required. In addition to planning, the ability to raise additional funds may be needed to tie tangible asset-building products to Promise Neighborhood programs. This will be especially true for financial capability efforts.

When outside partnerships are pursued, handle them with care. Organizations will need to determine and define roles, ensure engagement and commitment, and clarify how information will be shared. Some partnerships will warrant a memorandum of understanding (MOU) to lay out the terms and conditions that define the relationship between participating organizations. The work of integrating services is significant and time consuming, and, for it to work, organizations must know what they are committing to with defined goals and outcomes so that all parties can be held accountable. For example, there is a significant difference between adopting an online financial literacy program and establishing a child savings account program tied to financial counseling for parents.

Three Steps for Getting Started on Integrating Family Financial Security into Promise Neighborhoods

Demand:
What are the most immediate financial needs of your students and families served? If you don't know, how are you going to find out?

Organizational Capacity:
What can your organization do on its own, easily and effectively? For how long? With what resources? What can't you do? How will you measure it?

Leadership & Partnership:
Who are the most strategic, efficient, and reliable partners? Are you connected with a financial institution? Who will lead in those partnerships and how will they share information? Who will be held accountable in the end for financial outcomes?

Standardize and implement a common set of systems in the same way across programs and partner agencies. Service integration is much more than simply the process of referring a client from one program to another. Agreement should be made across all partners on the financial success goals and expected outcomes, including tangible products and services for families and students, and should be reinforced throughout the referral process.

Tie back-office support systems to the organization's ultimate goal. In the case of family financial security, these systems include staff, outreach and marketing, evaluation, common intake processes, and connections to other services. For example, intake staff may use forms that don't include important questions around the family's financial position. Collecting this data early on can save time for both the client and all of the partners with whom that person may interact throughout the continuum. Also, placing questions and information about family financial security early on in the process as well as in marketing efforts primes the participant to be ready to assess and then address their financial situations.

Choose the right approach for each component of integration—partner, referrals, or do-it-yourself. Organizations will need to make decisions about how to deliver on the financial needs they seek to meet. In the realm of service integration, this means finding the optimal way to construct a system of seamless service and product delivery for clients. That may require partnering with outside organizations to get it done or redirecting the approach to interfacing with students and families in order to assess their financial situation and needs.

Find a system that meets both outcome measurement and workflow management needs. Organizations frequently struggle to implement or afford the right systems and software, ensure staff participation, minimize the burden on clients, and use the information gathered to inform decisions about program design and implementation in a timely way. A well-run integrated model needs an evaluation system that tracks outcomes, manages data, streamlines processes, and standardizes document use.

Conclusion

The Promise Neighborhoods initiative supports 61 communities to deliver on academic results for low-income students, and students of color as well as their families from kindergarten to college. Alongside the same academic trajectory, students and their families should build their financial security in order to withstand the economic shocks that can impact a family's stability and a child's development. This guide has demonstrated several ways in which financial security can be integrated into the existing infrastructure of the Promise Neighborhoods. Promising practices are offered to help generate creative thinking on integration, from early childhood into adulthood. Two case studies from the Mission Promise Neighborhood and the OFE Kindergarten to College program, both in San Francisco, are offered to share key strategies on partner relationships and considerations for implementation.

From early childhood curricula on basic finances and emergency savings to avoid school interruptions, to planning for college tuition costs, embedding family financial security across the Promise Neighborhoods continuum of services and investing in asset-building strategies will reinforce the supports students need to succeed in school. It will also help parents build the financial skills necessary to support their child through their academic experience. The combinations of financial education, asset-building products, and quality education and training for gainful employment will position the students and their families for upward mobility that will last over generations.

Appendix

Federal Promise Neighborhoods Results and Indicators

Table 1: Education Indicators and Results They Are Intended to Measure

Result	Indicator
1. Children enter kindergarten ready to succeed in school.	1. # and % of children birth to kindergarten entry who have a place where they usually go, other than an emergency room, when they are sick or in need of advice about their health 2. # and % of three-year-olds and children in kindergarten who demonstrate at the beginning of the program or school year age-appropriate functioning across multiple domains of early learning as determined using developmentally appropriate early learning measures (as defined in the Federal Notice) 3. # and % of children, from birth to kindergarten entry, participating in center-based or formal home-based early learning settings or programs, which may include Early Head Start, Head Start, childcare, or preschool
2. Students are proficient in core academic subjects.	4. # and % of students at or above grade level according to state mathematics and reading or language arts assessments in at least the grades required by the ESEA (third through eighth and once in high school)
3. Students successfully transition from middle school grades to high school.	5. Attendance rate of students in 6th, 7th, 8th, and 9th grade
4. Youth graduate from high school.	6. Graduation rate (as defined in the notice)
5. High school graduates obtain a post-secondary degree, certification, or credential.	7. # and % of Promise Neighborhood students who graduate with a regular high school diploma, as defined in 34 CFR 200.19(b)(1)(iv), and obtain post-secondary degrees, vocational certificates, or other industry-recognized certifications or credentials without the need for remediation

Table 2: Family and Community Support Indicators and Results They Are Intended To Measure

Result	Indicator
6. Students are healthy.	8. # and % of children who participate in at least 60 minutes of moderate to vigorous physical activity daily 9. # and % of children who consume five or more servings of fruits and vegetables daily
7. Students feel safe at school and in their community.	10. # and % of students who feel safe at school and traveling to and from school, as measured by a school climate needs assessment (as defined in the Federal Notice)
8. Students live in stable communities.	11. Student mobility rate (as defined in this notice), or students live in stable communities
9. Families and community members support learning in Promise Neighborhood schools.	12. For children birth to kindergarten entry, the # and % of parents or family members who report that they read to their child three or more times a week 13. For children in the kindergarten through eighth grades, the # and % of parents or family members who report encouraging their child to read books outside of school 14. For children in the ninth through 12th grades, the # and % of parents or family members who report talking with their child about the importance of college and career
10. Students have access to 21st century learning tools.	15. # & % of students who have school and home access (and % of the day they have access) to broadband internet (as defined in the Federal Notice) and a connected computing device, or students have access to 21st century learning tools

Notes

1 W. Elliot, H. Song and I. Nam, "Relationships Between College Savings and Enrollment, Graduation, and Student Loan Debt," March 2013, http://csd.wustl.edu/Publications/Documents/RB13-09.pdf.
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