

CSAC



CALIFORNIA
STUDENT AID
COMMISSION



Child Savings Account (CSA) Grant Program

Request for Applications (RFA) Overview

Specialized Programs Unit
California Student Aid Commission



Role of CSA Council

The Council is established to advise the Commission and grantees on topics that include, but are not necessarily limited to, the following:

- (A) The development of systems and infrastructure to facilitate the successful implementation and operation of local child savings account programs.
- (B) Outreach and coordination with local child savings account programs.
- (C) Incentives to assist in the development of sustainable and expandable local child savings account programs.
- (D) Strategies to minimize grantees' administrative fees and to cap administrative costs to better ensure that local child savings account programs are of low or no cost to participants.
- (E) Contribution strategies, including recordkeeping and cash deposit strategies.
- (F) The development of strategies to address local child savings account program accessibility issues, such as language barriers, identification of eligible students, and banking access.



CSA Council Members

- **Lande Ajose**, Senior Advisor for Higher Education at Office of Governor Newsom
- **Margaret Clancy**, Policy Director at Center for Social Development & Director, College Savings Initiative and SEED for Oklahoma Kids at Washington University in St. Louis
- **Zoe Corwin**, Director of Research at Pullias Center for Higher Education, Rossier School of Education, University of Southern California
- **Linda English**, Senior Director at Tuition Financing, Inc & 529 Savings Manager at TIAA
- **Marlene Garcia**, Executive Director at California Student Aid Commission
- **Hal Geiogoue**, Commission Member at California Student Aid Commission
- **Mark Kantrowitz**, Publisher and Vice President at Savingforcollege.com
- **Shira Markoff**, Director of Children's Savings Team at Prosperity Now
- **Julio Martinez**, Executive Director at ScholarShare Investment Board
- **Kris Perry**, Deputy Secretary at Health and Human Services Agency for Early Childhood Development & Senior Advisor to the Governor on Implementation of Early Childhood Initiatives



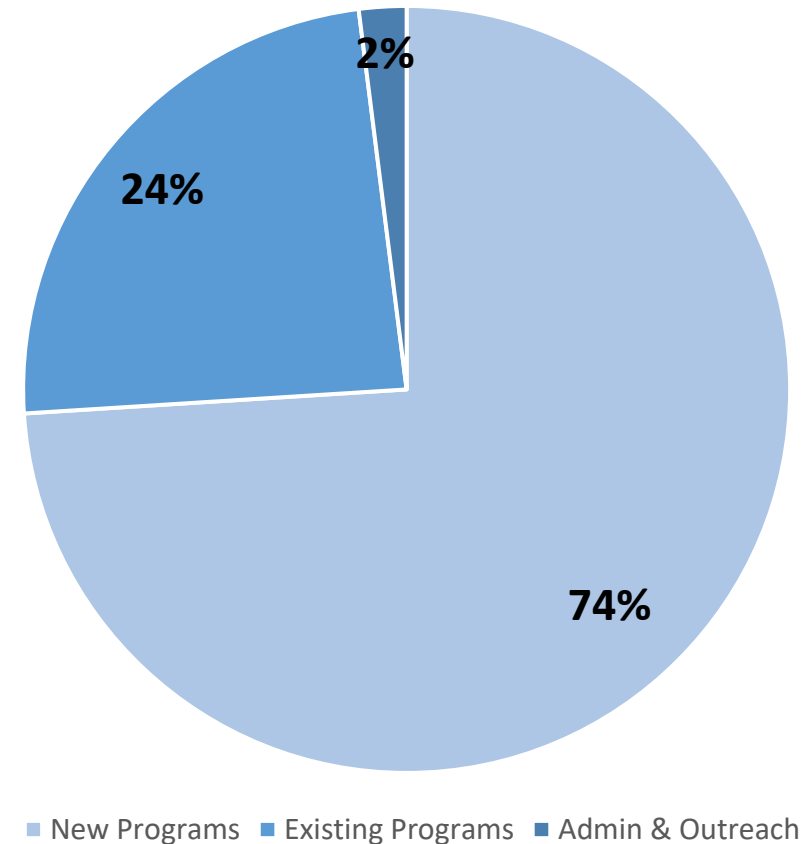
Program Overview

- The intent of the CSA Grant Program is to support local governments and nonprofit organizations that sponsor or collaborate on one or more comprehensive citywide or regional child savings account programs.
- The statute allocates ten million dollars (\$10,000,000) in one-time General Fund dollars to CSA Grant Program awards.
- The amount of each grant award shall be at a minimum, one hundred thousand dollars (\$100,000).
- Funds shall be available for encumbrance or expenditure until **June 30, 2022**.

Program Overview

- Up to 74 percent or \$7,400,000 for new local child savings account programs.
- A minimum of 24 percent or \$2,400,000 for existing local child savings account programs
- Two percent or \$200,000 for the Commission to provide outreach and administration of the program, and to provide technical assistance to applicants.

Allocation of \$10,000,000

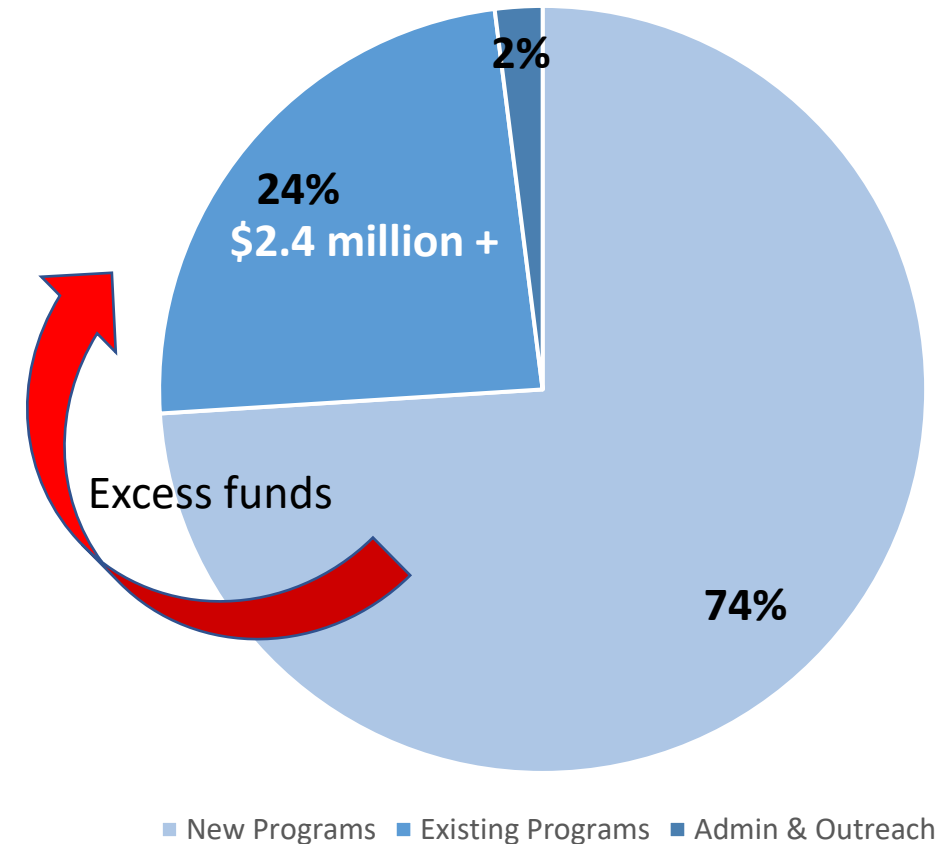


Program Overview

"A minimum of 24 percent or \$2,400,000 for existing local child savings account programs"

If there are not enough qualified entities to expend the allocated \$7,400,000, the excess funds will be re-directed to funds for qualified entities with an existing child savings program.

Allocation of \$10,000,000





Program Overview

“New” Child Savings Account Program

Applicant with no local child savings account in operation or under development. No plan has been put into action; meetings with possible partners may have occurred but contracts or binding partnerships will be effective if funding is awarded.

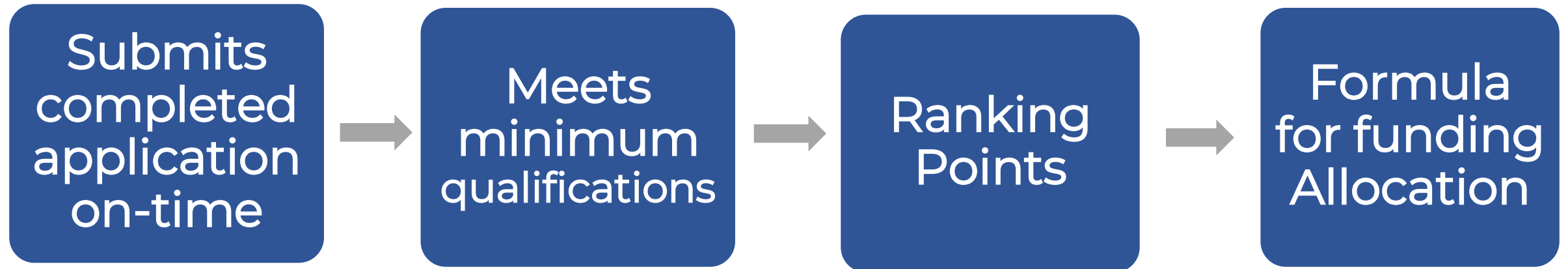
“Existing” Child Savings Account Program

Applicant with a local child savings account program in operation or under development. An existing child savings account program which serves children ages 0-10 has been put into action and the program is currently operating.

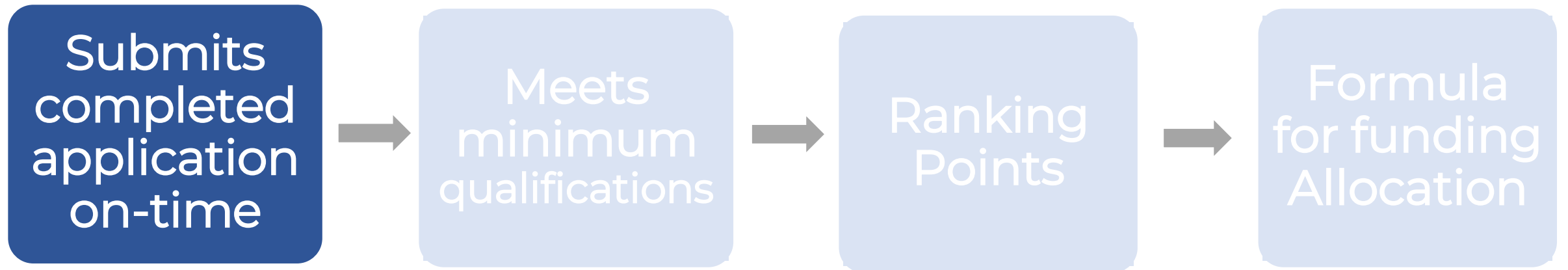
Technical Assistance

- A toolkit, put together by Prosperity Now, for qualifying entities seeking to successfully launch a new local child savings account program. <https://prosperitynow.org/csa-starter-kit>
- Participation in a working group of grantees to share best practices through a shared platform such as Slack.com.
- Assistance for qualifying entities that are not offering a local child savings account program to develop an application to receive a grant.

Scoring Rubric

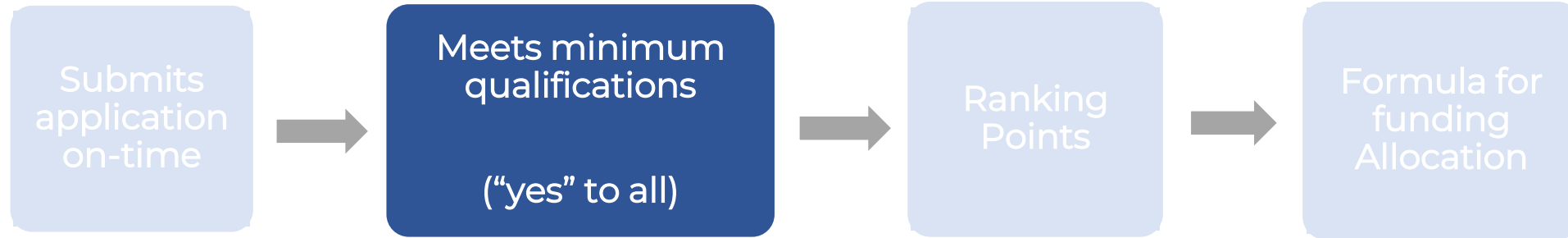


Scoring Rubric



Nov. 13, 2020
3:00 PM PST
csa@csac.ca.gov

Scoring Rubric



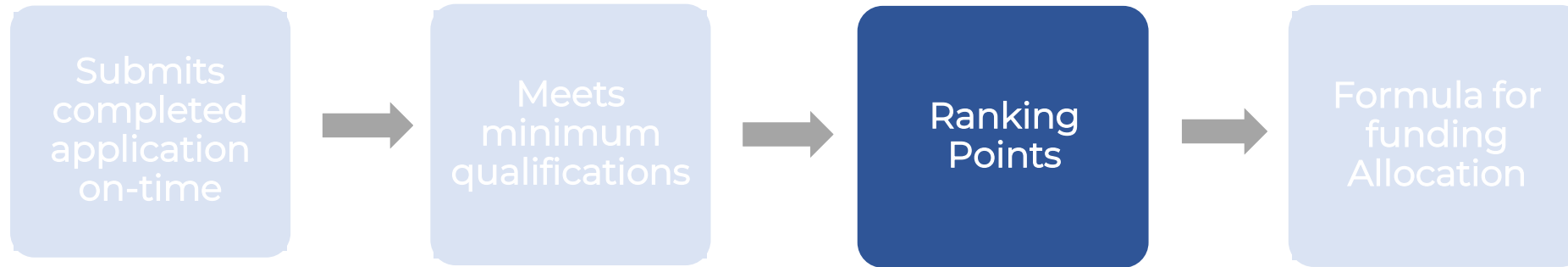
New Programs

- Not have a local child savings account program in operation or under development.
- Seek the grant to establish a local child savings account program that primarily targets children who are 0 to 10 years of age, inclusive.
- Have or develop a plan to augment funding it receives under this chapter to provide continued financial support for its proposed program.
- Indicate in its application that its proposed program has the capacity to enroll eligible children into the program or that the program has the ability to automatically enroll eligible children.

Existing Programs

- Have a local child savings account program in operation or under development that primarily targets children who are 0 to 10 years of age, inclusive.
- Have moneys, in addition to grants received under this chapter, to support its program.
- Indicate in its application that its program has the capacity to enroll eligible children into the program or that the program has the ability to automatically enroll eligible children.

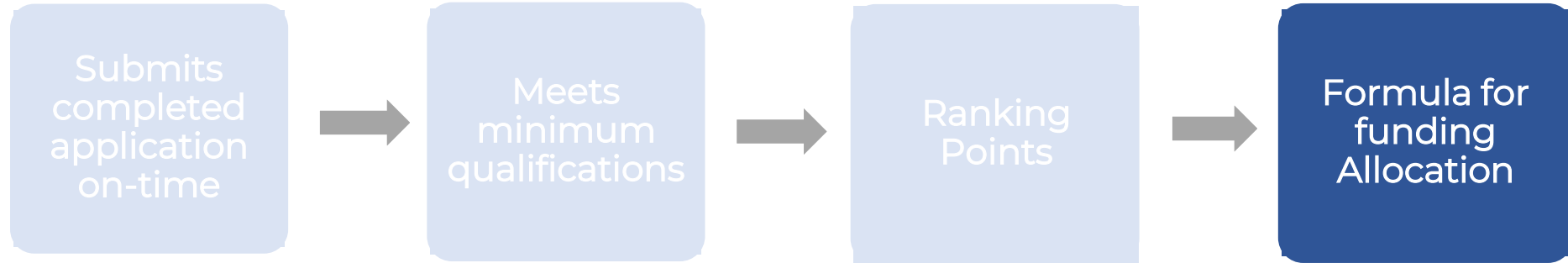
Scoring Rubric



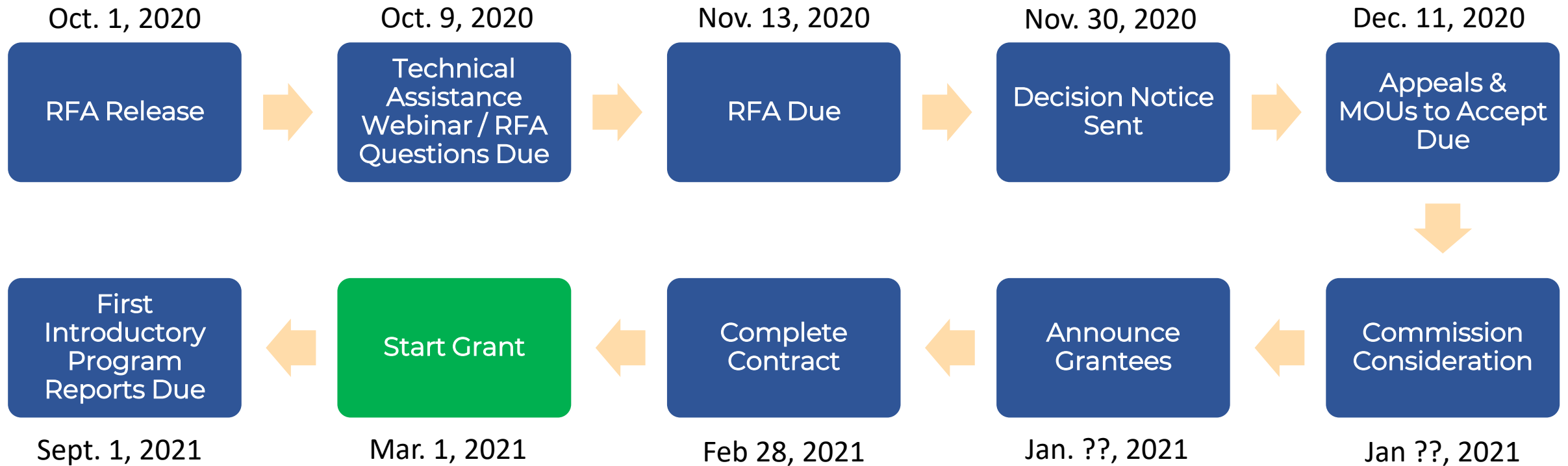
- Higher percentages of students in the local program's geographic region who are eligible to receive free or reduced-price meals. (N, E)
- Lower average and median incomes of families living in the local program's geographic region. (N, E)
- Lower college-going rates for students in the local program's geographic region. (N, E)
- A higher amount of funding secured, or planned to be secured, through local budget commitments, philanthropy, or other funding sources. (N)
- A higher amount of funding secured through local budget commitments, philanthropy, or other funding sources. (E)
- A higher number of children who would have access to a college savings account under the local program. (N)
- A higher total amount of funds saved for the local program. (E)
- A higher number of outreach events demonstrated by the applicant in its application to cultivate a college-going culture and encourage contributions to child savings accounts. (E)
- Has a long-term and fiscally sound plan to sustain its local program. (N)
- Has a detailed and effective plan to inform local families about the importance of establishing a college savings account, provide local families with college savings fiscal literacy assistance, and establish a college-going culture. (N)
- Demonstrated ability to sustain and potentially expand its program. (E)
- A plan to invest a minimum of one hundred dollars (\$100.00), through a combination of initial deposits and incentive payments, into each child savings account opened under the local program. (N, E)

LEGEND: N = New Programs / E = Existing Programs

Scoring Rubric



Timeline at a Glance





Who should apply?

- Cities
- Community organizations
- County Offices of Education
- Schools
- School districts



Outreach and Marketing Plan

- Partner with the Federal Deposit Insurance Corporation (FDIC)
- Target California's most eligible counties based on high numbers of free and reduced meal and low college-going rate CDE data
- Partner with the California CSA Coalition
- Provide Web-based presentations to California regions partnering with Associations of Governments



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