

JOIN THE SOUTHERN CITIES CHILDREN'S SAVINGS NETWORK

The National League of Cities (NLC) is offering city leaders in the Southeastern U.S. an opportunity to strengthen their youngest residents' educational opportunities through the use of Children's Savings Accounts (CSA). By joining the Southern Cities Children's Savings Network, local elected officials or senior level city staff from southeastern cities will become part of a learning network that will help them improve educational outcomes for children in their communities.

Each participating city will receive guidance from NLC staff to learn and develop or strengthen a CSA program in their community. Members of the learning network will have numerous opportunities to learn from peer cities through monthly conference calls or video conferencing. Participating cities also will have an opportunity to come together in person in early December 2019 in one of the participating cities. As a benefit of participation, NLC staff will provide individualized technical assistance by phone and connect city leaders with national experts to quickly tackle tough questions.

What are Children's Savings Accounts?

Several studies show that when a low- or moderate-income child has a savings account intended for postsecondary education – even if that account holds less than \$500 – she is three times more likely to enroll in college and four times more likely to graduate. Moreover, children with college savings have greater hopes and expectations and are more likely to see themselves as bound for further education beyond high school compared with children without any focused savings.

For a city to remain stable and competitive in the increasingly sophisticated economy, its workers must have post secondary credentials, such as an occupational certificate or college degree. Additionally, employers take into consideration

the education and skills of residents when considering expanding their current operations or relocating to an area.

To tackle some of these challenges, an increasing number of cities across the U.S. have implemented CSA initiatives. CSAs are long-term savings or investment accounts that provide incentives to help children, especially low-income children, build dedicated savings for postsecondary education. CSAs help make access to college more equitable through savings by creating pathways forward for more low- and moderate-income children to achieve a postsecondary credential or degree. An increasing number of cities are finding that CSAs can improve the educational prospects for their youngest residents while also achieving their long-term economic development goals related to increasing postsecondary educational attainment in their communities.

Since 2013, NLC's Institute for Youth, Education, and Families has worked with numerous cities throughout the country to launch and grow their CSA programs through peer-learning collaboratives with support from the Charles Stewart Mott Foundation.

BENEFITS FOR CITIES:

- Peer learning opportunities with cities in the southeast region of all sizes.
- Expert advice and guidance from NLC staff and partners.
- Access to tools and resources on best practices and research on the impacts of CSAs.

For more information:

Patrick Hain
eofe@nlc.org
202-626-3099

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