

Every Oregon Child Deserves a Bright Future!

The Power of College-Saver Identity

College-Saver Identity = The encouragement, resources and planning that allow a child to believe that they are meant to pursue postsecondary education + Combined with the strategy of setting aside savings to actualize this belief.

Oregon's future will be brighter when all of our children are able to graduate from high school prepared to take their next step. **The Oregon Bright Futures Plan** will help ensure that all children in Oregon have the motivation and support they need to move toward a brighter future.

Oregon's abysmal high school graduation rate – the third worst in the nation¹ - represents a lost opportunity. The potential held within our children is stunted when they are unable to complete high school and fail to take advantage of post-high school opportunities.

The Oregon Bright Futures Plan is a Children's Savings Account designed specifically for Oregon. The research on Children's Savings Accounts is remarkable. Children who have a savings account dedicated to postsecondary education*

- have higher math and reading scores during grade school,^{2,3}
- are 3x more likely to graduate from high school,⁴
- are 4x more likely to graduate from college.⁵

These outcomes have been tied to the phenomenon of college-saver identity – the idea that when a child expects to go to college and has identified savings as a strategy to pay for it, that child is motivated to act in ways that allow them to succeed on their educational path. Taking action for the future by starting to save at a very young age makes post high-school opportunities more tangible and relevant to children and families.



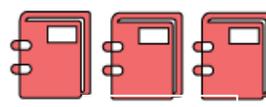
Children from families with moderate to low incomes

+



As little as \$500 in college savings

=



Three times as likely to go to college

&



Four times as likely to graduate from college

+

¹ Hammond, B. (January 26, 2017). Oregon's graduation rate, among worst in the nation, inches up 1 percent. The Oregonian.

*As compared to their counterparts without savings accounts.

² Assets and Education Initiative. (2013). Building expectations, delivering results: Asset-based financial aid and the future of higher education (Biannual report on the assets and education field).

³ Zhan, M. (2006). Assets, parental expectations and involvement, and children's educational performance. Children and Youth Services Review, 28(8), 961-975.

⁴ Elliott, W., Song, H-a, and Nam, I. (2013). Small-dollar children's saving accounts and children's college outcomes by income level. Children and Youth Services Review, 35 (3), p. 560-571.

⁵ See foot note 4

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