

## Nayiri Nahabedian communique



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ig Win for Families! Kids Get Jumpstart on Future Savings

Dear Friend:

Today, I share with you an important reminder that teaching is often times more about inspiration and relationship building, than it is about facts and figures. The way I see it, effective teachers spark imagination by finding a hook in the hearts and minds of each student, so that they feel a need to not only learn those facts and figures, but to connect with the material and further explore it. These are the teachers we truly never forget. These are the teachers that plant vast gardens of ideas in the classroom every single day.

For me, that teacher was Professor Duncan Lindsey. I read a copy of Professor Lindsey's book, *The Welfare of Children*, while I was a graduate student at UCLA and it did, in fact, hook my heart and mind. I was struck by his assessment of and compassionate concern for the wellbeing of children and his ongoing search for policy ideas that have the potential to help secure a better future for America's youth. One idea I was particularly struck by, was his proposal for Child's Future Security accounts, similar to the Social Security program for older adults. Well, I carried that idea with me through the years until I found just the right moment to pursue a similar policy in my own work.

After many years of unwavering focus, I am proud to announce that, starting in the 2019-2020 school year, GUSD will open and seed a 529 college and career savings account for each of the district's 2,000 first grade students. Thanks to a 200,000-dollar grant funded by **Every Kid Counts College Savings Program** that is administered through the California Student Aid Commission, GUSD becomes the first and only district, to date, to receive funding for this program.

The good news in California is that years after I first introduced this initiative to Assemblymember Adrin Nazarian, with the support of Governor Gavin Newsom, he managed to secure 25 million dollars in the state budget to create **California Kids Investment and Development Savings (KIDS)** program this past June. Assemblymember Nazarian and I worked to advance the most essential component of KIDS. With continued advocacy on our part and a handful of legislative attempts later, in early October, the Governor signed Assembly Bill 114, which corrected the language to include families at all income levels. Now this program is available to every California resident born on or after July 1, 2020, making it a truly universal, at-birth, opt-out program—the way it was originally intended.

As a strong advocate and advisor on this policy, it has been a highlight of my career to champion this very important initiative and to see our efforts continue to gain support. Research has shown that early childhood development, academic performance and college-bound expectations all rise with Child Savings Accounts. With this bill, California, the largest state in the nation, makes a true commitment to every newborn and lays the foundation for additional, targeted incentives to lift up families. There's no arguing investment in the future of our children will help level the playing field and create opportunities for anyone. This is a big win for all of us!

The KIDS policy was made possible with the help of Margaret Clancy and Michael Sherraden of the Center for Social Development at Washington University, child savings accounts program stakeholders, Prosperity Now, and, of course, Assemblymember Nazarian. We will continue, with purpose, to pursue more to strengthen the program. Our immediate focus will be to increase the deposit amounts and roll out a strong communications plan so families know that this program exists. For now, we are celebrating this big, bold step forward.

While it was my commitment to children and families that guided me, it was Professor Lindsey's words that inspired me to take real action to brighten the future for children and society as a whole. Thank you, Professor Lindsey!

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