

Kindergarten to College (K2C) CBO Partner Prebid Conference

A City and County of San Francisco Program
From the Office of Financial Empowerment

June 22, 2023





Agenda

- 01 – Introduction to programs
- 02 – About the opportunity
- 03 – Next steps
- 04 – Questions



SAN FRANCISCO
OFFICE OF FINANCIAL
EMPOWERMENT



OFE Mission & Programs

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The Office of Financial Empowerment convenes, innovates, and advocates to strengthen the economic security and mobility of all San Franciscans.

KINDERGARTEN TO COLLEGE



SMART MONEY COACHING



BANK ON

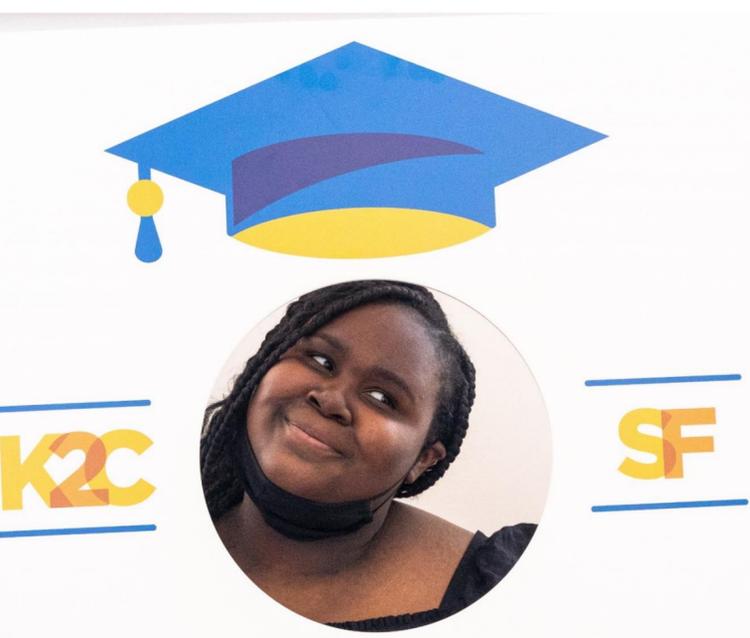


PILOTS

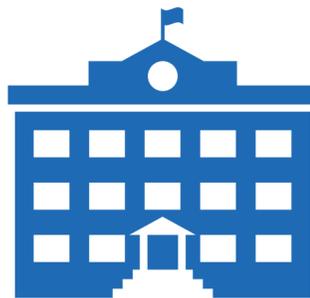


Kindergarten to College (K2C)

Every child enrolled in Kindergarten through 12th grade (as of Fall 2022) with the San Francisco Unified School District (SFUSD) automatically receives a college savings account at Citibank with an initial incentive of \$50.



A future worth saving for...



7X MORE

HAVING A SAVINGS ACCOUNT IN A STUDENT'S NAME MAKES THEM 7 TIMES MORE LIKELY TO ATTEND COLLEGE.



AS LITTLE AS
\$500.00
SAVINGS = 3X

AS LITTLE AS \$500 MAKES A STUDENT 3X MORE LIKELY TO ATTEND COLLEGE



4X MORE

LIKELY TO GRADUATE FROM COLLEGE

K2C ACCOUNT FEATURES



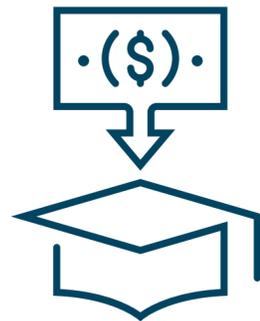
NO FEES



**NO IMPACT ON
PUBLIC BENEFITS**



**VARIOUS DEPOSIT
CHANNELS**



**DEDICATED COLLEGE
SAVINGS FOR POST
SECONDARY EDUCATION**



**DEPOSIT ONLY ACCOUNTS
AND EMERGENCY
WITHDRAWAL AVAILABLE**



**VIEW ACCOUNTS
ONLINE**

HOW TO MAKE A DEPOSIT



#1 VISIT

Bring your ID and K2C account information to contribute, including cash, at any San Francisco Citibank branch.



#3 DIRECT DEPOSIT

Download a fillable direct deposit enrollment form from [K2CSF.org](https://www.k2csf.org) and give to your employer to make automatic deductions from your paycheck.



#2 MAIL

Send a check or money order payable to student's name with their K2C account # in the memo section.



#4 BILL PAY

Go to your local bank or credit union's website to set up recurring BillPay or one-time payment.

EARN FREE MONEY

2022-2023 School Year Incentives*



\$20

Save Now Bonus

(only for new accounts)



\$20

Match Incentive



Growth Incentive



\$20

Register or View Balance

Online Incentive

*July 1, 2022 to June 30, 2023 as funds remain available

EXAMPLES OF HIGHER EDUCATION EXPENSES



**Tuition
And Fees**



Supplies



Books



Transportation



Other Education-Related Expenses

CaKIDS – LAUNCHED IN 2022

Gives children in California a jump start on saving for college or career training

- ✓ **Newborns** receive initial seed of \$25 and can receive up to \$100
- ✓ **Low-income public-school students** receive awards of \$500-\$1500

To be eligible for CaKIDS, participants must be:

- Born in California on or after July 1, 2022; *or*
- Low-income California public school students in grades 1-12 as of the 2021-2022 school year; *or*
- Low-income California public school student in grade 1 in a subsequent school year.



SAVE WITH K2C AND SCHOLARSHARE 529

Families can benefit from saving with K2C with California's ScholarShare 529 Plan:

- Investment options with federal and state tax-free growth
- View CalKIDS balance & ScholarShare 529 balance together
- Move some or all K2C contributions and incentives to a 529



TESTIMONIAL



My Future



“Saving money now will help me because one of the major obstacles for first generation college students is financial security as they apply for college. With some emergency financial support thanks to K2C, I will be able to apply for college without worrying to much about whether I can afford to go.”

Imielee Morales

8th Grade Student at Visitation Valley

OPPORTUNITY FOR PARTNERSHIP

K2C SEEKS COMMUNITY-BASED ORGANIZATIONS TO PROVIDE FAMILY ENGAGEMENT AND STUDENT OUTREACH PROMOTING K2C AND CALKIDS.

Goals:

- Increase K2C savings rate
- Drive engagement with K2C account and CalKIDS account
- Promote awareness and understanding to maximize college savings

Priorities in partnership: Cohesion, Capacity, Community, Commitment

Potential Activities

- Field trips and deposit days to Citibank branches, City Hall, or at community sites, such as schools.
- Workshops and one-on-one support workshops (topics such as registering accounts, making deposits, how graduates claim funds)
- Table and/or present at school orientations, Back to School nights, other school and community events
- Integrate K2C and CalKIDS into curriculum / activities related to financial wellness and other supportive services for students
- Uplift participant success stories
- Amplify marketing for K2C and ScholarShare-led workshops, contests, and events
- Other innovative ideas that your organization proposes!

ABOUT THE OPPORTUNITY

- Term: Upcoming (2) school years, 2023-2025
- Funding range: Approximately \$30,000-\$70,000 annually
- If selected, CBO will need to become an approved City vendor.

NEXT STEPS

Solicitation timeline:

- RFP release – July 2023
- Proposals due – August 2023

Requests for Proposals and all materials posted on our website:

<https://sftreasurer.org/about-us/request-proposals>

Questions

