The proactive and progressive way to save for college, one child at a time. This report highlights program activity of 2019.
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For the last four years, I have had the privilege of investing in the future of our children. Why? Because research shows that children with as little as $500 saved are three times more likely to go to college and four times more likely to graduate. According to the same research, children with CSAs also score better on socio-emotional indicators, like building relationships and managing stress. So we start every kindergartener in St. Louis public and charter schools with a $50 account and help them grow it. With support from people like you, we offer incentives for good attendance and parental financial education, and we match the first $100 that a family contributes to their own account each year.

Since starting in 2015, the City of St. Louis now has the second-largest Children’s Savings Account program in the nation, behind only San Francisco. It’s spreading: on the Illinois Senate floor, the bill sponsor referenced College Kids and other successful programs nearby, as they passed a statewide CSA program inspired by research at Washington University in St. Louis. California also joined the club with a statewide program, and Minneapolis has a new municipal CSA program. And there are efforts underway to create a statewide program right here in Missouri!

St. Louis College Kids now has over 13,500 student accounts with nearly $1 million saved. We hired new staff members Barbara Davis and Monica Long-Davis (no relation!). And you don’t want to miss our new video at www.STLCollegeKids.org.

On a sad note, this is the first year we’re aware of that we had to close accounts due to the death of multiple students. We cherish all our kids, the ones we know and the ones we don’t.

It is as important as ever that we give more hope and a better future to our children.

For the kids,

Tishaura Jones
CAROL MINGES LETTER TO THE COMMUNITY  
CEO, 1ST FINANCIAL FEDERAL CREDIT UNION

So often, we are asked how a small, locally operated, member owned credit union can work together in unified partnership with government sponsored programming. We don’t have large budgets. We don’t have a big staff. But what we do have, is mission alignment. A shared mission to effectively serve young families in St. Louis, and empower students to consider and save for higher education. Over the years, the College Kids program has given us the honored opportunity to provide needed banking resources to young families and support education in a totally innovative and unique way. We are so excited to report that the 2018-2019 school year was successful for the College Kids program and for St. Louis. 1st Financial Federal Credit Union is proud to be partnered with the Treasurer’s Office and this important program in our community.

To date, the program now serves more than 13,500 children and families, who have, by way of family deposits and incentives provided by the Treasurer’s Office, accumulated nearly $1,000,000 for the cost of higher education. What an encouraging thought and significant incentive for these future graduates as they set goals and dream of their future, which now includes graduating from college.

Beyond simply opening an account for every incoming kindergarten student in the public and charter school district, 1st Financial contributes to this program by hosting bi-monthly Family Savings Nights, donating hundreds of small scholarships, providing financial education, as well as convenient opportunities for families to make deposits into their College Savings Accounts at participating credit union branches in St. Louis with the Shared Branch network. Our partnership with the Treasurer’s Office and the College Kids program gives us the opportunity to provide hope for the families in the City of St. Louis and support positive banking habits which will impact generations to come.

Thank you for allowing us to be your partner in this important program again this year.
MISSION

The City of St. Louis Treasurer’s Office provides college savings accounts to all kindergarten students enrolled in City of St. Louis public and charter schools. The mission of College Kids is to improve college access and attainment among youth, increase assets for low-to-moderate income families living within the city, and promote the use of safe and affordable mainstream financial services and products among students and their families.

VISION

Our vision is that every child in the City of St. Louis will have concrete hope and a fiscal pathway to achieve postsecondary education. Equipped with financial knowledge and skills, all families will have access to asset-building products and services to combat the racial wealth divide in our region.
How College Kids Works

STEP 1
The College Savings account is automatically opened for all new kindergartners in St. Louis. A $50 deposit is made by the Treasurer’s office into every account.

STEP 2
The student receives bonus deposits for good attendance and when a parent or guardian completes financial education courses.

STEP 3
Deposits are matched dollar-for-dollar, up to the first $100 per school year.
2019 Highlights

College Kids is growing!

College Kids now has over 13,500 students saving for their higher education—with nearly $1 million in their accounts! And to manage the larger program we now have two wonderful staff members, Barbara Davis and Monica Long-Davis (no relation). 

#STLCOLlegeKids is now America’s second-largest municipal Children’s Savings Account program, behind only San Francisco’s.

Thank you to all our partners and supporters who made this possible.

Family Savings Night Art Contests

"College Kids is a wonderful program that provides a jump-start to college [or vocational training] savings for our children. My family wasn't able to provide the same opportunity for me and the outcome was being riddled with significant debt even to this day. Fortunately, Dylan won't have the same burden, and for that our family is truly grateful."

- Kevin and Gloria N.
In the Media

ST. LOUIS AMERICAN

Family Savings Night celebrates College Kids Program

“I did not even consider beginning college savings,” said Lakesha Dean, whose daughter attends St. Louis Language Immersion School. “It didn’t seem feasible. But with this program I’ve found money to invest. I’m so thankful.”

“There is no better investment than the future of our children,” said Jones. “We must do everything we can to invest in our children’s education, their well-being, and the future of our community.”

In Remembrance

Xavier Usanga, age 7, Clay Elementary
Jurnee Thompson, age 8, Herzog Academy
Nyla Banks, age 10, Biome Stem School

This is the first year we’re aware of needing to close accounts due to the passing of multiple students. We cherish all St. Louis children, the ones we know and the ones we don’t.

It is as important as ever that we give more hope and a better future to our children.
The College Kids Savings Program is in public and charter schools in the City of St. Louis. Here is a look at the Top 5 performing schools, ranked by participation:

- Carondelet Leadership Academy
- Farragut Elementary School
- KIPP Wisdom Academy
- EAGLE College Preparatory Fox Park
- Gilkey Pamoja Preparatory Academy at Cole

Descriptive statistics as of September 2019

1. Carondelet Leadership Academy

- Participation: 46%
- Total Balance: $12,254
- Number of Accounts: 145
- Average account balance: $81.55
- Accounts participating in incentive programs: 72
2 Farragut Elementary School

Participation 42%

TOTAL BALANCE $6,260

NUMBER OF ACCOUNTS 100

AVERAGE ACCOUNT BALANCE $68.96

ACCOUNTS PARTICIPATING IN INCENTIVE PROGRAMS 26

3 KIPP Wisdom Academy

Participation 40%

TOTAL BALANCE $34,292

NUMBER OF ACCOUNTS 415

AVERAGE ACCOUNT BALANCE $74.38

ACCOUNTS PARTICIPATING IN INCENTIVE PROGRAMS 135
**EAGLE Fox Park College Preparatory School**

Participation 38%

- **TOTAL BALANCE**  $9,265
- **NUMBER OF ACCOUNTS** 98
- **AVERAGE ACCOUNT BALANCE**  $94.52
- **ACCOUNTS PARTICIPATING IN INCENTIVE PROGRAMS** 35

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**Gilkey Pamoja Preparatory Academy at Cole**

Participation 36%

- **TOTAL BALANCE**  $13,780
- **NUMBER OF ACCOUNTS** 208
- **AVERAGE ACCOUNT BALANCE**  $68.59
- **ACCOUNTS PARTICIPATING IN INCENTIVE PROGRAMS** 53
FY 2019 Statement of Activities

Expenses FY2019

- **Software/Marketing** (6%) $16,400
- **Seed Deposits** (65.5%) $177,750
- **Staff/Administration** (22.8%) $62,000
- **Financial Education** $90 (0%)
- **Attendance Incentives** $640* (2%)
- **Matching Incentives** $14,644 (5%)

*Pending review of additional attendance records

Revenue Support FY2019

- **Corporate Donors** 8.4% $24,584
- **Individual Donors** 5.3% $15,557
- **Parking Residuals** 86.2% $251,239

TOTAL $278,848

TOTAL $291,380
Thank You to Our Partners

Participating St. Louis City Charter Schools

Thank You to Our Donors

Donations $1-$99
Brian Balleria
Anne Barton-Veenkant
Joan Bechtold-Ballaria
Donna Brooks-Sanders
Seria Brown
Karen Buckley
Erin Buitendorp
Lynley Clossen
Heather Davenport
Jane Doe
Dionne Ferguson
Eric Goedereis
Jim Hessburg
Nicole Hudson
Deborah Johnson
Tracey Jeffries
Lisa Koral
Moses Larkin, Jr.
Jonathan Leggs
Carol Lei
KandA Lodes
William Luster
Shira Markoff
Ellie Myers
Gloria Nolan
Rosetta Okohson-Reb
Ellen O’Neill
Patricia Petkey
Benjamin Philip
Lisa Potts
Joyce Sanders
Leslie Scheuler
Michelle Smart
Sarah Stout
Andrew Torch
Jerry Walker
Cathie Weeks

Donations $100 - $500
Whitney Anderson
Karen Barney
Jenny Birge
Jared Boyd
Yulanda Brady
Zundra Bryant
Richard Callow
Katherine Casas
Sheilah Clarke-Ekong
Reginald Garth
Lisa Gates
Tina Greer
Kevin Gunn
Michael and Katherine
Hart Susan Herre-DeBry
Shameem Clark Hubbard
Tishaaura Jones
Jon Kontio
Kathleen Lesniak
Pamela Merritt
Carol Minges
James Moore
Amy Murphy
Jason Purnell
Jasmine Ratliff
Douglas Roach
Connie Robinson
Erven Robinson
Shirley Rukcic
Faith Sandler
Dana Sandweiss
David Short
Benjamin Singer
Rendel Solomon
Jane Thal
Erin Thiemann
Cora Faith Walker
Craig Walker

Donations Over $500
1st Financial Federal Credit Union
Advantage Capital Management Corporation
Amy Debrecht
Clayton Evans
Greater St. Louis Community Foundation
Laura Horwitz
IFS Securities, Inc.
Midwest BankCentre
Sterling Miller
Alex O’Neill
Nancy O’Neill
ParkLouie
Carl Phillips
Regional Business Council
Schnucks
Wells Fargo Foundation
2019 College Kids Savings Program
Board Members

Tishaura O. Jones
Treasurer
Treasurer’s Office, City of St. Louis

Carol Minges
CEO
1st Financial Federal Credit Union

Dr. Paula Knight
Deputy Superintendent
St. Louis Public Schools

Jared Boyd
Chief of Staff and Counsel
Treasurer’s Office, City of St. Louis

Tamitha Walter McKinnis
Community Representative
Deaconess Foundation

Jeffrey Rhone
Assistant Superintendent, FCS Director
St. Louis Public Schools

Doug Thaman
Association Executive Director
MO Public Charter School Association

Dr. Jason Purnell
Community Research Representative
Washington University

Open
Parent Representative
SLPS

Dr. LaTonia Collins Smith
Higher Education Representative
Harris Stowe State University

Margaret Clancy
Community Research Representative
Washington University

Erin Duke
Parent Representative
Charter School

Courtney Hemmer
Financial Institution Representative
Wells Fargo Advisors

Erin Thiemann
Member-at-Large
Prosperity Now

Lisa Gates
Director
Office of Financial Empowerment, STL

Connie Johnson
Assistant Treasurer
Treasurer’s Office, City of St. Louis

2019 College Kids Staff

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College Savings Account Coordinator

Monica Long-Davis
Community Outreach Assistant