In Memory of Dr. Toni Johnson

The University of Kansas, School of Social Welfare, Center on Assets, Education, and Inclusion, and, indeed, all who share our commitment to social and economic justice lost a dear friend and valuable ally on January 7, 2016, when Dr. Toni Johnson succumbed to serious illness. Dr. Johnson was an AEDI Faculty Associate from the beginning and spearheaded early work on New Mexico’s Prosperity Kids CSA research. Dr. Johnson received her PhD from the University of Texas in Austin and was in Texas, surrounded by family, when she died.

Her credentials do not capture her impact on AEDI or the KU School of Social Welfare. She was someone who always put issues and people before self, refreshing in the world of academics. Even in the last few weeks, on what she knew was her last visit to Lawrence, when she could no longer walk without assistance, she had to see the new AEDI office. All she could talk about is the impact the Center would have. She believed in AEDI and its mission and she loved the School of Social Welfare at KU. This trip is evidence of her love for KU. There is no way she should have been traveling alone, as these would be her last days not in a hospital, but she had to make this last trip to her beloved KU.

Dr. Johnson’s warmth, teaching expertise, and passion for helping others made her a tremendous asset to the field and to the profession. She will be sorely missed as a colleague and a friend.
AEDI will soon release some papers from quantitative and qualitative analysis of the savings data and will return to New Mexico in 2016 for more qualitative data collection. The report is available on AEDI’s website. We welcome questions or comments about this emerging research with Prosperity Kids and appreciate the support of the Kellogg Foundation, Mott Foundation, and Prosperity Works and their partners, without whom this research would not be possible.

Upcoming Event

**Parachutes and Ladders: Education and Mobility in the U.S.**

On Tuesday, March 29, 2016, AEDI will host Erin Currier of the Pew Charitable Trust and Dr. Fabian Pfeffer of the University of Michigan, for a conversation about education, absolute and relative mobility, and policy changes that would make our education system a more potent force for equitable opportunity. Drs. Emily Rauscher, AEDI Faculty Director for the Wealth Transfer Project, and William Elliott, AEDI Director, will lead the discussion about the role of wealth transfers, particularly in the form of Children’s Savings Accounts, in building viable ladders within the American educational structure. The event, held from 10-11:30AM, will also be live streamed. To RSVP, visit the AEDI website.

CSAs Highlighted as one of Brookings’ ‘8 Big Ideas for Reforming College in the U.S.’

On October 30, 2015, an essay by Melinda Lewis and Willie Elliott, “College Financing: From Debt to Assets” was featured on the Brookings Institution’s Social Mobility Memos blog. On November 20, 2015, a follow-up commentary by Brookings highlighted ‘8 big ideas for Reforming College in the U.S.’ That piece quoted from Lewis and Elliott’s post, “the real college debt crisis is in how student borrowing may be compromising higher education’s potency as an engine of equal opportunity.” CSAs’ potential to bridge affordability gaps early in a child’s life and to help shape students’ engagement and achievement was emphasized alongside other proposed innovations in financing and organizing higher education. CSAs are clearly on the higher education and financial aid agendas, today, in a way they were not just a few years ago. As the nation continues to search for alternatives to debt dependence, the moment could be ripe for CSAs to gain the momentum—and resources—needed to truly go to scale.
AEDI in the News


Highlights Maine’s Harold Alfond College Challenge CSA and features analysis and commentary by Dr. William Elliott

“New Funding for Low-income Students is a Must, but our politicians shouldn’t stop there”, October 8, 2015 in The Globe and Mail (Canada) by Erin Anderssen

References AEDI’s 2014 analysis of the Canadian Education Savings Program, including recommendations for automatic enrollment and other enhancements

“How Your Hometown Affects Your Credit Card Debt”, October 2015, on Time.com, by Christine DiGangi

Coverage of Dr. Terri Friedline’s work analyzing the relationship between community characteristics and young adult’s credit card usage

“The True Cost of Higher Education.” December, 2015, in University Business, by Tim Goral

Interview with Dr. Elliott and Melinda Lewis about their book, The Real College Debt Crisis

“New Briefs on Young Adults’ Financial Capabilities”

Dr. Terri Friedline and coauthors have produced several research briefs in the past few months. With Stacia West, Dr. Friedline looked at whether young adults’ wealth can support their entrepreneurial activities, with particular attention to the positions and practices of Black and Latino young adults. Given the entrepreneurial intentions of many Millennials and the role that entrepreneurship plays in national economic growth, the potential for constraints on their business development have significant implications. As part of a larger analysis of how community characteristics affect financial inclusion, Dr. Friedline was joined by several coauthors in a brief examining how attributes of communities in which young adults lived prior to college relate to their outstanding credit card debt. Dr. Nancy Kepple collaborated on a brief using that same data to study whether the concentration of alternative financial services in a community relates to individuals’ use of these services. The authors discovered differences in utilization by household income. Finally, Dr. Friedline worked with Allison Freeman to produce a brief testing the association between a savings account and debt in the lives of American young adults during periods of macroeconomic stability and decline. They find that a savings account may help young adults enter healthier credit markets while protecting them from riskier ones. These and other publications by Dr. Friedline are available on AEDI’s website.

Continued Discussion on “The Real College Debt Crisis”

In addition to the media coverage linked at left, Dr. Elliott and Melinda Lewis have also participated in conversations related to their book, released in July 2015, The Real College Debt Crisis. In October 2015, the University of Kansas library hosted a discussion on the book for students, administrators, and faculty. In January 2016, Elliott and Lewis spoke at the Kansas City Missouri Public Library system. Upcoming events are scheduled for spring 2016, even as work begins on a second book, focusing on CSAs.

Continued CSA Movement in Kansas and Missouri

We continue to be thrilled with the growth in CSA momentum in our own region, even as our work often takes us to other parts of the country. In December 2015, AEDI hosted a gathering of leaders from Kansas and Missouri—including Kansas Action for Children, the Kansas State Treasurer’s Office, the United Way of Greater Kansas City, and the Kauffman Foundation—who are exploring CSAs in some capacity. There will be a CSA component of a new HUD project in Kansas City, Missouri, potential CSA legislation in the Kansas House, and opportunities to integrate CSAs into home visiting programs in the Kansas City area, all to come in 2016. In 2015, we celebrated with our colleagues in St. Louis as City Treasurer Tishaura Jones announced the launch of the College Kids CSA. That development has inspired leaders throughout the region. Competition to see which jurisdictions can take the boldest action to equip children with
tangible hope in their educational futures is the kind of regional rivalry we can all get excited about!

**AEDI CSA Research Projects Update**
In addition to the report released about New Mexico’s Prosperity Kids CSA program, research projects are underway with San Francisco’s Kindergarten-to-College (K2C) CSA, Maine’s Harold Alfond College Challenge, and Promise Indiana. A team of researchers from AEDI will travel to Wabash, Noble, and Jay counties in Indiana at the end of January to conduct in-depth interviews with teachers, principals, parents, children, and community implementation team members. AEDI is also analyzing children’s educational expectations and academic achievement as part of this project and will soon release findings related to family savings in the Promise Indiana program. Qualitative interviews are scheduled with K2C in February 2016, and analysis of savings data from that CSA has already begun. A research trip to Maine is expected in April 2016, in anticipation of a busy spring and summer of analysis for the CSA regional research agenda. We welcome any questions about this unfolding work.

**AEDI Endowment Campaign Underway**
In furtherance of its work as a backbone institution in the field of children’s asset building, The Center on Assets, Education, and Inclusion (AEDI) at the School of Social Welfare at the University of Kansas continues to seek investments in its organizational capacity. Specifically, AEDI is seeking both small and large donations to raise a $4 million endowment for AEDI. This money would complement grant funding for specific research projects and provide AEDI with the flexibility it needs to nimbly and boldly anticipate and respond to emerging developments and activities with considerable potential for positive impact. This is a critical moment for the educational assets field. You can donate by going to [https://aedi.ku.edu/donate](https://aedi.ku.edu/donate).

**Another CSA Announcement in New England!**
In December 2015, Massachusetts State Treasurer Deborah Goldberg announced the $eedMA Children’s Savings Account program, to open accounts for every kindergartener in Worcester, with hopes of transitioning to a statewide investment. CSA development continues in Boston, MA, as well, further evidence of New England’s leadership in the CSA arena. We look forward to the next steps for the region!

**Campaign for Every Child’s Future: CSA Day of Action, January 28, 2016**
On Thursday, January 28, 2016, the Campaign for Every Child’s Future, which seeks to scale CSAs throughout the country as an investment in equitable opportunity and child well-being, will host a CSA Day of Action, the highlight of which will be a national briefing on the promise of CSA and momentum in communities nationwide. To learn more about the Day of Action, visit the Campaign website. We look forward to the briefing, the Twitter conversation, and another step toward a CSA for every American child.

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