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SEED for Oklahoma Kids
Launch Media Report

Introduction

On June 3, the Center for Social Development (CSD) at Washington University’s Brown School, in partnership with the Oklahoma State Treasurer, announced the launch of SEED for Oklahoma Kids (SEED OK), a seven-year research experiment. SEED OK is among the most important policy tests in the United States to study impacts on saving for college, family attitudes and behaviors, and outcomes for children.

Washington University and Brown School communication teams, CSD staff, and the Oklahoma Treasurer’s staff drafted, designed, and edited materials for the SEED OK media launch (see Appendices). This team, working in partnership with Koch Communications (an Oklahoma-based communications firm), coordinated and hosted a SEED OK kickoff dinner and press conference at the State Capitol. Approximately 50 people from various Oklahoma state agencies, SEED funders, partners, and researchers attended the kickoff dinner on June 2.

The following day a variety of media covered SEED OK through print, online, and broadcast outlets. This report describes the resulting news content about SEED OK. Highlights from national media coverage include an interview of CSD Director Michael Sherraden discussing SEED OK on CNN’s Issue #1 broadcast. Stories covering SEED OK were carried online by U.S. News and World Report, the Christian Science Monitor, Kiplinger’s Personal Finance Magazine, Chronicle of Higher Education, and SavingForCollege.com. Significant interest and coverage is pending with People Magazine, Washington Post, and the New York Times.

A SEED OK participant speaks with Margaret Clancy, CSD Policy Director, and Kilolo Kijakazi, Program Officer at the Ford Foundation.

Oklahoma Governor Brad Henry and CSD Director Michael Sherraden at the press conference.

A SEED OK participant speaks with Margaret Clancy, CSD Policy Director, and Kilolo Kijakazi, Program Officer at the Ford Foundation.
Launch Activities

In preparation for the launch, the SEED OK team developed three separate media lists containing the following:

- **Oklahoma outlets.** This list of Oklahoma-based media outlets included daily, weekly, and specialty publications, as well as Oklahoma radio and television outlets.

- **National and major market outlets.** This list included national and major market print, broadcast, and online outlets, with specific attention to reporters who have covered CSD’s work in the past or written about issues related to higher education, personal finance, child development accounts, and asset building. General interest outlets such as *People Magazine*, *U.S News*, and *Time* were included in this list as well.

- **Longer lead parenting publications.** This list included print and online publications, such as *Child* or *Parenting*. Although not priority outlets, these publications often feature sections related to personal finance, saving for college, etc.

The SEED OK communications team created a print and electronic press kit that was distributed to more than 800 media outlets via mail and e-mail (see Appendices). The kit included the press release, initiative background information, participant quotes, and funder quotes. The team developed and sent a media advisory prior to the press conference. The advisory included information on how to access a time-delayed web cast of the press conference. The team also distributed the media advisory on PRWeb and Newswise, two online news and information distribution services. The team placed follow-up “pitch” calls to select national outlets, with emphasis on those outlets likely to attend the press conference. Washington University’s national media consultant, based in New York City, assisted with national outreach. The day of the launch, the team sent the press release out via PRWeb and Newswise. The press release was viewed by 265 reporters.

All major Oklahoma print and broadcast outlets, including the state Associated Press reporter, attended the June 3 press conference. Governor Brad Henry, Oklahoma State Treasurer Scott Meacham, and Michael Sherraden gave remarks. Three SEED OK participants attended the press conference and were interviewed by reporters during the conference.

Following the press conference, the SEED OK launch announcement and press information was posted on the CSD, Brown School, and Oklahoma Treasurer’s web pages. The team made press conference footage available so that those who could not attend the event had an opportunity to learn more. The Treasurer’s office reports that the SEED OK portion of its website has had 2,152 viewers from across the nation.
http://gwbweb.wustl.edu/newsroom/PressRelease/Pages/ChildDevelopmentAccounts.aspx

http://www.ok.gov/treasurer/Newsroom/index.html

http://www.ok.gov/treasurer/SEED_for_Oklahoma_Kids/index.html
Brown School communications also featured SEED OK in the Fall 2008 issue of *Social Impact*, the School’s award-winning magazine. The magazine reaches approximately 24,000 people each year, including graduates, funders, partners, and friends of the School (please see Appendix G for full text).

**Next Steps**

The launch is one part of an ongoing plan to promote visibility of SEED OK. The initial strategy of capitalizing on Oklahoma media was well received. Subsequent outreach efforts will focus on keeping timely and newsworthy information about SEED OK in front of reporters throughout the duration of the study. The team will accomplish this by “pitching” stories tied to logical project milestones and other ready-made media opportunities. Milestones and future outreach opportunities may include:

- Preliminary findings at key points of the study
- Natural opportunities for talking about college savings (back to school, graduation, college savings month)
- “Where are they now” stories with participants
- Opportunities—statements, op-eds, etc.—tied to relevant policy initiatives at the national level.
Print and Online Media Coverage

<table>
<thead>
<tr>
<th>Source</th>
<th>Date</th>
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<tbody>
<tr>
<td>Kiplinger's Personal Finance Magazine (online)</td>
<td>June</td>
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<tr>
<td>Savingforcollege.com (online)</td>
<td>June 6</td>
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<tr>
<td>Philanthropy News Digest (online)</td>
<td>June 9</td>
</tr>
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<td>Savingforcollege.com (online)</td>
<td>June 9</td>
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<tr>
<td>U.S. News and World Report (online)</td>
<td>June 12</td>
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<tr>
<td>Christian Science Monitor (online)</td>
<td>June 27</td>
</tr>
<tr>
<td>The Tulsa World</td>
<td>June 3</td>
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<td>Anadarko Daily News</td>
<td>June 4</td>
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<td>The Daily Oklahoman</td>
<td>June 4</td>
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<td>The Daily Oklahoman (Editorial)</td>
<td>June 4</td>
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<td>The Edmond Sun</td>
<td>June 4</td>
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<td>Enid News &amp; Eagle</td>
<td>June 4</td>
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<td>The Journal Record</td>
<td>June 4</td>
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<td>Lawton Constitution</td>
<td>June 4</td>
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<td>McAlester News Capital</td>
<td>June 4</td>
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<td>The Norman Transcript</td>
<td>June 4</td>
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<td>Shawnee News Star</td>
<td>June 4</td>
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<td>Stillwater News Press</td>
<td>June 4</td>
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<td>The Tulsa World</td>
<td>June 4</td>
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<td>Weatherford Daily News</td>
<td>June 5</td>
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<td>Harper County Journal</td>
<td>June 11</td>
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<td>The Seminole Producer</td>
<td>June 11</td>
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<td>The Capital Hill Beacon</td>
<td>June 12</td>
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<td>Haskell News</td>
<td>June 12</td>
</tr>
<tr>
<td>Perkins Journal</td>
<td>June 12</td>
</tr>
</tbody>
</table>

Note: Koch Communications estimates value of Oklahoma print media coverage at $51,710

Kiplinger.com

- **Article Title:** “Savings accounts from day one”
- **Date:** June 2008
- **Column Inches:** N/A
- **Full Article Online:**
- **Excerpts:** Interview with Michael Sherraden: “How would your savings plan work?
  I think there should be a lifelong system of accounts for everybody to save for important life goals -- post-secondary education, homeownership, additional job training. Eventually, money in the accounts would provide retirement security.”
Savingforcollege.com

- **Article Title:** “SEED Study in Oklahoma funds 529 accounts for newborns”
- **Date:** June 6, 2008
- **Full Article Online:**

Excerpts: “In 2007, newborns from across the state were randomly selected to participate in this research study. Half of the newborns received $1,000 in a special SEED OK account in the Oklahoma College Savings Plan. Parents of these children may also have matching funds of up to $250/year deposited in each SEED account for contributions they make into their separate Oklahoma 529 accounts during 2008 through 2011. The match is either $1-for-$1 or $0.50-for-$1 depending on income level.”

Philanthropy News Digest (foundationcenter.org/pnd)

- **Article Title:** “Oklahoma adopts Ford Foundation-sponsored Children's Savings Account program”
- **Date:** June 9, 2008
- **Column Inches:** N/A
- **Full Article Online:**

Excerpts: “‘The Ford Foundation believes that helping families save for the future is key to promoting economic and social mobility among all Americans, especially low-income households,’ said Frank DeGiovanni, director of economic development at the foundation. ‘Our funds serve as risk capital to develop the best new strategies to help more families enter the economic mainstream.’”

Savingforcollege.com

- **Article Title:** “Over $1 million placed in Oklahoma 529 as part of seven-year study”
- **Date:** June 9, 2008
- **Full Article Online:**

Excerpts: “The purpose of SEED OK is to test the policy concept and impact of giving every child a CDA at birth, for postsecondary education. Through a competitive Request-for-Proposal process, CSD selected Oklahoma as the state partner for this initiative due to the diversity of its population, strong relationships between the State Treasurer’s Office and other state departments, and features of its 529 college savings plan.”

U.S. News and World Report (usnews.com)

- **Article Title:** “In Oklahoma and Maine, Babies Get Funds for College Savings Plan”
- **Date:** June 12, 2008
- **Full Article Online:**

Excerpts: “In Oklahoma and Maine, babies get funds for college savings plans as part of a national effort to get families to save for college early. The Oklahoma program, called SEED OK, provides $1,000 to every newborn, while the Maine program, called ME211, provides $500.”
**Christian Science Monitor (csmonitor.com)**

- **Article Title:** “New incentive to save for college”
- **Date:** June 27, 2008
- **Column Inches:** N/A
- **Full Article Online:** [http://www.csmonitor.com/2008/0628/p04s01-usec.html](http://www.csmonitor.com/2008/0628/p04s01-usec.html)
- **Excerpts:** “The Center’s latest project, SEED for Oklahoma Kids, will spend seven years tracking the savings behavior of about 2,700 families with babies, half of which received $1,000 in a 529 plan and will get some matching dollars for putting in their own money.”

**The Tulsa World**

- **Article Title:** “Oklahoma study looks at starting college savings accounts for newborns”
- **Date:** June 3, 2008
- **Column Inches:** 22
- **Excerpts:** “Raising the number of college graduates has been identified by state policy makers as one of the keys to the state prospering in the future. The number of Oklahomans with bachelor’s degrees runs 20 percent below the national average.”

**Anadarko Daily News**

- **Article Title:** “Newborns Get $1,000 for Educational College Boost”
- **Date:** June 4, 2008
- **Column Inches:** 21
- **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”

**The Daily Oklahoman**

- **Article Title:** “Savings study will contribute to knowledge”
- **Date:** June 4, 2008
- **Column Inches:** 28
- **Full Article Online:** [http://newsok.com/savings-study-will-contribute-to-knowledge/article/3252657](http://newsok.com/savings-study-will-contribute-to-knowledge/article/3252657)
• **Excerpts:** “This particular study has exciting potential to create important national policy in terms of incentivizing savings for those who otherwise may not go to college,” Gov. Brad Henry said.”

**The Daily Oklahoman**

• **Article Title:** “Banking on babies: Study could benefit Oklahoma”
• **Date:** June 9, 2008
• **Column Inches:** 12
• **Full Article Online:** [http://www.newsok.com/banking-on-babies-study-could-benefit-oklahoma/article/3254721](http://www.newsok.com/banking-on-babies-study-could-benefit-oklahoma/article/3254721)
• **Excerpts:** “At best, the study will show that seed money will get more families thinking about and saving for college. At the least, we hope attention on the study will encourage more Oklahomans to begin saving now, giving their children hope that finances won't keep them from pursuing a college education.”

**The Edmond Sun**

• **Article Title:** “Newborns Get Educational College Boost”
• **Date:** June 4, 2008
• **Column Inches:** 7.5
• **Full Article Online:** [http://www.edmondsun.com/archivesearch/local_story_155231406.html](http://www.edmondsun.com/archivesearch/local_story_155231406.html)
• **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”

**Enid News & Eagle**

• **Article Title:** “Early Start”
• **Date:** June 4, 2008
• **Column Inches:** 16
• **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”

**The Journal Record**

• **Article Title:** “Newborns Get Higher Education Funding Boost”
• **Date:** June 4, 2008
• **Column Inches:** 26
• **Full Article Online:** [http://findarticles.com/p/articles/mi_qn4182/is_/ai_n25483092](http://findarticles.com/p/articles/mi_qn4182/is_/ai_n25483092)
• **Excerpts:** “Raishonta Hudson of Oklahoma City thought it had to be some kind of hoax. Hudson received a package in the mail barely two weeks after giving birth to her son, Deaqualian, in June. The letter said complete strangers wanted to pay $1,000 toward her baby's college education.”
Lawton Constitution

- **Article Title:** “State newborns to get education college boost”
- **Date:** June 4, 2008
- **Column Inches:** 12
- **Full Article Online:** http://www.swoknews.com/main.asp?Search=1&ArticleID=7657&SectionID=11&SubSectionID=99&S=1
- **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”

McAlester News Capital

- **Article Title:** “Newborns Get 1k in Education College Boost”
- **Date:** June 4, 2008
- **Column Inches:** 19
- **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”

The Norman Transcript

- **Article Title:** “Study gives newborns head start on college education savings”
- **Date:** June 4, 2008
- **Column Inches:** 22
- **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”

Shawnee News Star

- **Article Title:** “Oklahoma newborns get education college boost”
- **Date:** June 4, 2008
- **Column Inches:** 20
- **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”

Stillwater News Press

- **Article Title:** “College boost for newborns”
- **Date:** June 4, 2008
- **Column Inches:** 20
- **Excerpts:** “A study being conducted in Oklahoma aims to determine the educational and economic impact of "seeding" college savings accounts for hundreds of newborn babies.”
The Tulsa World
- Article Title: “Oklahoma study looks at starting college savings accounts for newborns”
- Date: June 4, 2008
- Column Inches: 10
- Excerpts: “A new study that provided college savings accounts of $1,000 to more than 1,300 Oklahoma newborn babies was unveiled Tuesday at the state Capitol.”

Weatherford Daily News
- Article Title: “College boost for newborns”
- Date: June 5, 2008
- Column Inches: 10
- Excerpts: “More than 1,000 Oklahoma babies are receiving a $1,000 jumpstart on saving for college thanks to SEED for Oklahoma Kids, a seven-year study designed to determine the economic and educational impact of "seeding" a college savings account for children at birth.”

Harper County Journal
- Article Title: “More Than 1,000 Oklahoma Babies Get $1,000 for College”
- Date: June 11, 2008
- Column Inches: 32
- Excerpts: “More than 1,000 Oklahoma babies are receiving a $1,000 jumpstart on saving for college thanks to SEED for Oklahoma Kids (SEEDOK), a seven-year study designed to determine the economic and educational impact of "seeding" a college savings account for children at birth. SEED OK, announced today by Governor Brad Henry and State Treasurer Scott Meacham, is a collaboration between the Oklahoma State Treasurer and the Center for Social Development (CSD) at the George Warren Brown School of Social Work at Washington University in St. Louis.”

The Seminole Producer
- Article Title: “Study of Savings Accounts Announced”
- Date: June 11, 2008
- Column Inches: 32
- Excerpts: “More than 1,000 Oklahoma babies are receiving a $1,000 jumpstart on saving for college thanks to SEED for Oklahoma Kids (SEEDOK), a seven-year study designed to determine the economic and educational impact of “seeding” a college savings account for children at birth.”

The Capitol Hill Beacon
- Article Title: “More Than 1,000 Oklahoma Babies get $1,000 for college savings”
- Date: June 12, 2008
- Column Inches: 32
• **Excerpts:** “More than 1,000 Oklahoma babies are receiving a $1,000 jumpstart on saving for college thanks to SEED for Oklahoma Kids (SEED OK), a seven-year study designed to determine the economic and educational impact of "seeding" a college savings account for children at birth. SEED OK, announced today by Governor Brad Henry and State Treasurer Scott Meacham, is a collaboration between the Oklahoma State Treasurer and the Center for Social Development (CSD) at the George Warren Brown School of Social Work at Washington University in St. Louis.”

**Haskell News**
- **Article Title:** “More Than 1,000 OK Babies Get $1,000 Toward College Savings”
- **Date:** June 12, 2008
- **Column Inches:** 24
- **Excerpts:** “More than 1,000 Oklahoma babies are receiving a $1,000 jumpstart on saving for college thanks to SEED for Oklahoma Kids (SEED OK), a seven-year study designed to determine the economic and educational impact of "seeding" a college savings account for children at birth. SEED OK, announced today by Governor Brad Henry and State Treasurer Scott Meacham, is a collaboration between the Oklahoma State Treasurer and the Center for Social Development (CSD) at the George Warren Brown School of Social Work at Washington University in St. Louis.”

**Perkins Journal**
- **Article Title:** “More Than 1,000 Oklahoma Babies get $1,000 for college savings”
- **Date:** June 12, 2008
- **Column Inches:** 32
- **Excerpts:** “More than 1,000 Oklahoma babies are receiving a $1,000 jumpstart on saving for college thanks to SEED for Oklahoma Kids (SEED OK), a seven-year study designed to determine the economic and educational impact of "seeding" a college savings account for children at birth. SEED OK, announced today by Governor Brad Henry and State Treasurer Scott Meacham, is a collaboration between the Oklahoma State Treasurer and the Center for Social Development (CSD) at the George Warren Brown School of Social Work at Washington University in St. Louis.”
Television Media Coverage

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<tr>
<td>CNN</td>
<td>May 28</td>
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<tr>
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<td>June 3</td>
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<td>KOCO-ABC, Oklahoma City</td>
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<td>KOKH-FOX, Oklahoma City</td>
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<td>KWTV-CBS, Oklahoma City</td>
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<tr>
<td>Note: Koch Communications estimates value of Oklahoma television coverage at $39,652</td>
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**May 28, 2008**

**CNN**  Run Time: N/A
Broadcast transcript unavailable. Michael Sherraden was interviewed on the *Issue #1* program, discussing SEED OK.

**June 03, 2008 6:00 PM**

**Oklahoma City, OK KFOR**  Run Time: 00:52

[*18:03:20*] More than 1,000 Oklahoma children are getting a 1,000 dollar start towards their college education. Our state is the test site for a 7-year study between the state treasurer’s office and the social work school at Washington University in Saint Louis. More than 13-
hundred newborns were randomly selected for the "seed for Oklahoma kids" project. The study will help determine the educational and economic impact of creating a college savings account. We'll be looking at savings in the account, whether parents put in additional savings. We'll be looking at parents' attitudes towards college education. The hypothesis is if there's an account the parents are more likely to be thinking about college for their children." Oklahoma’s State Treasurer says the study has the potential to create national policy in incentives for college savings plans.

**June 03, 2008 5:00 AM**
Oklahoma City, OK KOCO Run Time: 02:40
[*05:21:39**] "Reader"- looking ahead-- Governor Henry and State Treasurer Scott Meacham will be talking about a new college savings plan today. It's called 'seed' and it will give one thousand babies a one-thousand dollar deposit. We've got another hot day in store for us today...with some storms moving in later this week. Sarah will have your forecast in a moment. But first, here's Jeremy Hubbard with your money scope report. No verbatim available

**June 03, 2008 6:00 AM**
Oklahoma City, OK KOCO Run Time: 02:32
[*06:21:32**] "Reader"- looking ahead-- Governor Henry and State Treasurer Scott Meacham will be talking about a new college savings plan today. It's called 'SEED' and it will give one thousand babies a one-thousand dollar deposit. We've got another hot day in store for us today...with some storms moving in later this week. Sarah will have your forecast in a moment. But first, here's Jeremy Hubbard with your tech bytes. No verbatim available (Commercials) Pkg Commercials

**June 03, 2008 9:00 PM**
Oklahoma City, OK KOKH Run Time: 00:40
[*21:17:59**] If you plan to send your kids to college and don't know how you'll pay for it...the state might be able to help. Help. Governor Henry announces today... The "SEED for kids" program. The state is giving one-thousand dollars... To 13-hundred newborns for their college funds. Then match any money the parents add to the account. "Whenever your son or daughter gets ready to go to college you'll have that little nest egg, you don't have to worry about what you're going to do when college comes or where am I going to get this extra money if I'm a single parent?" Over the next seven years...the state will study how college savings accounts impact the kids' education.

**June 03, 2008 5:00 PM**
Tulsa, OK KOKI Run Time: 00:26
[*17:10:48**] A thousand bucks... Each... For a more than a thousand Oklahoma babies---all in the name of higher education. The Oklahoma State Treasurer's office and the "Center for Social Development"... Are handing out the cash... As part of a seven-year study... To examine the effects of "jump-starting college savings-accounts" for newborns. The program, called SEED Oklahoma...
Is a precursor to what may become a nationwide program... That offers college money, for every newborn in the US.

June 03, 2008 5:30 PM  
Oklahoma City, OK KSBI   Run Time: 00:42
[**17:32:40 **] ((Monica)) more than one-thousand Oklahomans are getting a jump start... On saving for college... And they're getting it... Early. Today Governor Brad Henry and Treasurer Scott Meacham announced... The SEED for Oklahoma Kids study on children's savings accounts.... SEED OK... Will award more than one-thousand Oklahoma babies with one thousand dollars to start a college savings account. SEED for Oklahoma Kids is a seven year study designed to figure out... The economic and educational impact of "seeding" a college savings account for children at birth... ((taped quote)) ((on cam)) last year, more than 13-hundred families with newborns received one-thousand dollars... In a special SEED OK account. ((Monica))

June 03, 2008 6:00 PM  
Oklahoma City, OK KSBI  Run Time: 00:41
[**18:05:59**] ((Monica)) more than one-thousand Oklahomans are getting a jump start... On saving for college... And they’re getting it... Early. Today Governor Brad Henry and Treasurer Scott Meacham announced... The SEED for Oklahoma Kids study on children's savings accounts.... SEED OK... Will award more than one-thousand Oklahoma babies with one thousand dollars to start a college savings account. SEED for Oklahoma Kids is a seven year study designed to figure out... The economic and educational impact of "seeding" a college savings account for children at birth... ((taped quote)) ((on cam)) last year, more than 13-hundred families with newborns received one-thousand dollars... In a special SEED OK account. ((Monica))

June 03, 2008 10:00 PM  
Tulsa, OK KTUL  Run Time: 02:24
[**22:13:05 **] Every year the cost of a college education seems to go up making it very important for young parents to start saving as soon as they can. >> No question about it. The governor has a new way to encourage middle and low income families to start saving right now. Burt Mummolo reports on free money, Burt? >> Reporter: the money is part of a research project. The question: will the family be more likely to save for college if they're given a financial jump-start? You are looking at the seed of which will be spending money by the time your toddler is old enough to go to college. >> This is a historic day for Oklahomans. >> State treasurer announcing a financial experiment to make saving for college less daunting. >> If we see college savings account would we, in fact, get more savings and more college attendance in the state of Oklahoma? >> Call "SEED OK" funded by the foundation, 1300 families receive $1,000 for a college fund. The families will then be watched to see what they do from there. >> We're going to try to assess whether the participant families are doing better in the long-run. >> If we don't see it we don't miss it and we're working to try to increase it. >> Tracy Kennedy is thinking long-run and OU alumni and current pr, she and her husband starts saving towards their kids years ago. >> We come to realize you need to put away as much as you can. >> We don't see a whole ton of people coming in and opening savings accounts for their children. >> If adults don't think long-run maybe kids will. Kindergartners are given in seven five to become a millionaire. >> You get a million dollars
deposited in your account that day trying to encourage kids to save and like I said, open their
accounts and make deposits. >> A real million dollars? >> Yeah? >> Is it really? >> It goes in their
account for one day and they get the interest on it. >> Good thing. Who knows how much it will
run you to be a Sooner in 2026. That's the main questions they get from parents. What is this going
to cost? >> The $1,000 deposits can't be touched until the child turns 18 and then only for college.
Families in the study will have opportunities to make contributions that will be matched up to $250
for the next four years. In the newsroom, Burt Mummolo you can news channel 8. >> Thanks a
lot, Burt. >> Let's hope the money will increase interest in Oklahoma's college savings plan. In eight
years 40,000 accounts have added up to more than $300 million.

**June 03, 2008 4:00 PM**
Oklahoma City, OK KWTV  Run Time: 00:42

[[16:15:05**] More than 1-thousand Oklahoma babies are getting a jumpstart on their college
education. It is part of a 7-year study called SEED for Oklahoma kids. Oklahoma was chosen for
the program through a competitive bid process. And over 27-hundred families with newborns were
randomly selected to participate. Half of those will get a 1-thousand savings seed. The other half
will get nothing. The state will then interview parents involved about their saving habits. __ it will
test the idea that if we seed college savings accounts..would we in fact get more savings and more
college attendance in the state of Oklahoma. We're told the study could help impact state and
national policies aimed at creating child development accounts at birth.

**June 03, 2008 6:00 PM**
Oklahoma City, OK KWTV  Run Time: 00:36

[[18:09:50**] Growing the educational future of Oklahoma kids at the capitol today. 13 hundred
Oklahoma babies were given seed money... A thousand dollars put directly into a special account in
the Oklahoma college savings plan for them. It's part of the seven year study to see if giving babies
one-thousand dollars at birth.. Will insure a college degree is in their future. This is a true
experiment. This group will be tracked even when they get to college age and beyond that. The
program is based on private donations. Over the next seven years... Two and a half million dollars
will be given to the families chosen for the experiment.

**June 03, 2008 5:30 PM**
Oklahoma City, OK OETA  Run Time: 00:57

[[18:38:09**] How do you end the cycle of poverty and at the same time get more children from
poor families to stay in school and go to college? Oklahoma has been selected for a new seven-year
research project to determine if planting seeds in a college savings plan will make a difference.
$1,000 will be put in college savings accounts for 1300 randomly selected newborns. >> if we seed
college savings accounts, would we in fact get more savings and more college attendance in the state
of Oklahoma? As you all know, we search as state policymakers for ways to break the cycle of
poverty. And what we've got to do is get higher college attendance in our lower to mid- to low-
income groups. Currently there are more than 40,000 college savings accounts in Oklahoma with
more than $300 million already set aside for college educations. The research project is being done
in conjunction with Washington University in St. Louis.
June 04, 2008 6:00 AM
Oklahoma City, OK KOKH  Run Time: 01:00
if you're planning for your baby to go to college but money is a issue, the state may be able to help you out. The SEED for Kid's program the state is giving $1,000 for 1300 newborns for college funds. They will match any money the parents add to the account. Wherever your son or daughter does get ready to go to college you will have that nest egg, and you don't have to worry about what am I going to do when college comes or where am I going to get the extra money if I'm a single parent. Over the next 7 years the state will study how college savings accounts impacts a kid's education.

June 04, 2008 7:00 AM
Oklahoma City, OK KOKH  Run Time: 00:28
If you're planning for your baby to go to college but money is a issue the state might be able to help you out. Governor Henry announced the SEED for kids program. The state is giving $1,000 to 1300 newborns for their college funds much then they match the money the parents add to the account.

June 04, 2008 8:00 AM
Oklahoma City, OK KOKH  Run Time: 00:28
If you plan to send your kids to college but don't know how you will pay for it, the state might be able to help out. Governor Henry announced yesterday the SEED for kids program. Officials giving $1,000 to 1,300 newborns for their college funds. The state will match any money the parents add to the account.

June 04, 2008 5:00 AM
Tulsa, OK KOKI   Run Time: 00:29
It's never too early to start saving for college... At least that's Oklahoma's philosophy. 13-hundred 'newborn babies' in the state. Will get a thousand dollars for college, through a state project. The money will accumulate in savings accounts. It's a 'study' called 'SEED' for Oklahoma kids... The newborns will be randomly selected.

June 04, 2008 6:00 AM
Tulsa, OK KOKI   Run Time: 00:28
It's never too early... To start saving for college... At least that's Oklahoma's philosophy. 13-hundred 'newborn babies' in the state... Will get a thousand dollars for college. This is made possible through a state project. The money will accumulate in savings accounts. It's a 'study' called 'SEED' for Oklahoma kids... The newborns will be randomly selected.

June 04, 2008 5:00 AM
Tulsa, OK KTUL   Run Time: 00:51
It's never too late to start saving for your child's future. To get more families to do just that, the state of Oklahoma is taking part in a one-of-a-kind financial experiment. 1,300 middle and low income families have been selected to receive $1,000 to put toward a college savings account. The goal is to see if that seed money jump- starts savings for those families. 14:29 We're going to assess whether the SEED participation families do better in the long run whether they save
money for college, whether their families think a little differently. The money for the project is from the Ford Foundation. State officials hope the program will boost interest in the Oklahoma college savings plan. Since it began 8 years ago... 40,000 accounts.... Have added-up... To more than $300 million.

June 04, 2008 5:00 AM
Tulsa, OK KTUL Run Time: 00:35
[**5:18:05**] Are you saving for your child’s education? The state of Oklahoma is helping families get a head start. 1,300 middle and low income families have been selected to receive $1,000 to put toward a college savings account. The state of Oklahoma is taking part in a one-of-a-kind financial experiment. The goal is to see if that seed money jump-starts savings for those families. The money for the project is from the Ford Foundation.

June 04, 2008 6:00 AM
Tulsa, OK KTUL Run Time: 01:00
[**06:03:33**] We all know with the cost of a college education constantly on the rise... It's never too late to start saving for your child's future. To get more families to do just that, the state of Oklahoma is taking part in a one-of-a-kind financial experiment. 1,300 middle and low income families have been selected to receive $1,000 to put toward a college savings account. The goal is to see if that seed money jump-starts savings for those families. 14:29 We're going to assess whether the SEED participation families do better in the long run whether they save money for college, whether their families think a little differently. The money for the project is from the Ford Foundation. State officials hope the program will boost interest in the Oklahoma college savings plan. Since it began 8 years ago... 40,000 accounts have added up to more than $300 million.

June 04, 2008 6:00 AM
Tulsa, OK KTUL Run Time: 00:43
[**06:15:26**] Are you saving for your child’s education? The state of Oklahoma is helping families get a head start. 1,300 middle and low income families have been selected to receive $1,000 to put toward a college savings account. The state of Oklahoma is taking part in a one-of-a-kind financial experiment. The goal is to see if that seed money jump-starts savings for those families. The money for the project is from the Ford Foundation.

June 04, 2008 5:00 AM
Oklahoma City, OK KWTV Run Time: 00:29
[**05:04:45**] More than 13 hundred babies were given one thousand dollars yesterday. As part of a 7 year study called SEED for Oklahoma kids. Over 27-hundred families with newborns were randomly selected to participate. Half of those now have a 1-thousand savings seed.. the other half received nothing. The state will then interview parents involved about their saving habits. We're told the study could help impact state and national policies aimed at creating child development accounts at birth.
Governor Henry signed new legislation yesterday that authorizes a 300 million dollar bond to repair state roads and bridges. As part of the agreement, the state Department of Transportation will set aside 25 million dollars to repair county roads and bridges. In an effort to ensure an educational future for Oklahoma's children, 13 hundred Oklahoma babies are now 1-thousand dollars richer. The money will go directly into a College Savings Plan. The program is based on private donations. It's part of the seven year study to see if the money given at birth will insure a college degree in their future.

In an effort to ensure an educational future for Oklahoma's children, 13 hundred Oklahoma babies are now 1-thousand dollars richer. The money will go directly into a College Savings Plan. The program is based on private donations. It's part of the seven year study to see if the money given at birth will insure a college degree in their future.

It is critically important that Oklahoma do everything possible to produce more college graduates in our state and state officials hope a study called SEED for Oklahoma kids will do just that. Oklahoma was chosen for the 7-year study through a competitive bid process. Randomly selected parents with newborns will get a 1-thousand dollar savings seed. It will test the idea that if we seed college savings accounts, would we in fact get more savings and more college attendance in the state of Oklahoma. We're told the study could help impact state and national policies aimed at creating child development accounts at birth.

In an effort to ensure an educational future for Oklahoma's children, 13 hundred Oklahoma babies are now 1-thousand dollars richer. The money will go directly into a College Savings Plan. The program is based on private donations. It's part of the seven year study to see if the money given at birth will insure a college degree in their future.
Appendix A

Press Release from Scott Meacham, Oklahoma State Treasurer
More Than 1,000 Oklahoma Babies Get $1,000 for College Savings

Treasurer Meacham Announces SEED for Oklahoma Kids Study on Children’s Savings Accounts

OKLAHOMA CITY – More than 1,000 Oklahoma babies are receiving a $1,000 jumpstart on saving for college thanks to SEED for Oklahoma Kids (SEED OK), a seven-year study designed to determine the economic and educational impact of “seeding” a college savings account for children at birth. SEED OK, announced today by Governor Brad Henry and State Treasurer Scott Meacham, is a collaboration between the Oklahoma State Treasurer and the Center for Social Development (CSD) at the George Warren Brown School of Social Work at Washington University in St. Louis.

Lisa Creed of Edmond, OK, says the $1,000 for her baby Samuel was the kick-start she needed to start saving for her children’s college education. She and her husband have talked about saving for college for their four children ages 6, 4, 2 and 11-months, but until now had not taken the actual steps to open an account.

“This definitely got us started. When you’re busy as parents you say ‘yeah we need to set up something,’ but your life is hectic and you just don’t get around to it,” says Creed. “Being chosen to receive this SEED money made us take the time to fill out the paperwork and even put some additional money in an account for our son Samuel.”

In late 2005 Oklahoma was chosen for the study through a competitive bid process. Beginning last year 2,708 randomly selected Oklahoma families with newborns agreed to participate. Half of the newborns in these families received $1,000 in a special SEED OK account in the Oklahoma College Savings Plan. Families can also make additional deposits in their own accounts. As part of the study, these deposits may be matched with up to $250 per year for four years, depending on income eligibility. The other half of the children received no money, but their parents will participate in the study by completing periodic interviews about their saving behaviors.

-more-
Oklahoma Babies Get $1,000 - Add One

“To be chosen among a contingent of states who competitively bid for this project is an incredible honor for Oklahoma and puts us on the forefront of influencing policy to increase the number of people attending college,” says Meacham. “It’s also an amazing opportunity for Oklahoma families participating in the study to get a head start on saving for their child’s college education.”

Michael Sherraden, PhD, founder and director of CSD and creator of individual development accounts, or IDAs, which are matched-savings programs that work similar to a 401(k), says the results of the SEED OK study could impact state and national policies aimed at creating child development accounts at birth.

“The theory behind SEED OK is to determine how saving and accumulating assets within a household affects the family and educational achievement of children,” says Sherraden. “For instance, we anticipate that having an account for college education will lead parents to think positively about college opportunities for their children. Maybe they will be more likely to turn off the TV and read to their young children. We will be asking these questions. Research results will inform future policy for child development accounts, not only in Oklahoma, but in many other states as well. If results are positive, the policy goal will be to have an account for every newborn in the nation.”

Sherraden adds that Oklahoma was chosen due to the diversity of its population, the strong working relationships between Treasurer Meacham and other state agencies such as the State Health Department, excellent features of the Oklahoma 529 College Savings Plan, and commitment to the SEED OK policy innovation and research.

“We are excited by the prospect that the SEED OK study will help craft national policy for asset-building among children, youth and families,” says Governor Brad Henry. “Seeding of college savings accounts has the potential to go a long way toward ensuring that children become true stakeholders in America’s economic future.”

Meacham says the first round of study participants received the $1,000 deposit into a state-owned account in December of last year. The second round of participants received notice of the $1,000 account last month. But the study is offering an additional incentive to participants: for those who open their own Oklahoma College Saving Plan account by August 31, 2008, the state will deposit the $100 minimum initial contribution for them.
Oklahoma Babies Get $1,000 - Add Two

The Ford Foundation provided early support for the launch of SEED for Oklahoma Kids and is now the major funder. Additional support is provided by the Charles Stewart Mott Foundation and Lumina Foundation for Education. RTI International is the study’s survey research firm.

SEED OK is part of a larger initiative called Saving for Education, Entrepreneurship, and Downpayment (SEED), which is designed to inform a policy that would create accounts beginning at birth for all children in the United States. Other projects in SEED include community-based studies and state and federal policy projects. Partners in SEED include CFED, the University of Kansas School of Social Welfare, the New America Foundation, and the Initiative on Financial Security of the Aspen Institute.

NOTE: Complete video coverage of this news conference will be available after 5pm CST on June 3rd. To view this video footage, please visit State Treasurer Scott Meacham’s web site at http://www.ok.gov/treasurer/SEED_for_Oklahoma_Kids/index.html and follow the instructions provided. The video footage of this news conference will be archived through July 31, 2008.

For more information contact:
Tim Allen, Treasurer’s Office, (405) 522-4212
Paul Sund, Governor’s Office, (405) 522-8819
Kym Koch, Koch Communications, (405) 831-8668
Jessica Martin, CSD, Washington University in St. Louis, (314) 935-5251
Appendix B

SEED OK Background Information
Background Information

SEED for Oklahoma Kids (SEED OK) is a seven-year initiative designed to test and promote matched savings accounts at birth for all children. The purpose of the SEED OK study is to test the policy concept of universal children’s savings accounts by assessing the impact of giving every child an account at birth. The initiative, which is part of a larger national program known as SEED (Saving for Education, Entrepreneurship, and Downpayment), will set the stage for a broad, national policy for asset building among children, youth, and families. The theory of asset building suggests that accumulating assets or savings within households changes the thinking and outlook within those households, which in turn may lead to more positive outcomes for families, such as an increase in children who obtain college degrees.

Study Details

The SEED OK study aims to answer the following questions:

- What are the patterns of participation in SEED OK?
- How much is saved in SEED OK?
- What factors facilitate saving, and what factors are barriers to saving?
- What is the impact of SEED OK on saving for children?
- What are the impacts of SEED OK on parents’ expectations and behaviors regarding children’s education and life chances?
- What are the impacts of SEED OK on children’s cognitive, emotional, and social development, and their attitudes and behaviors regarding education?

Approximately 2,700 Oklahoma parents (primarily mothers) of infants from a random sample of birth records from the state will be interviewed over the course of the seven-year study. The selection includes oversamples of American Indians, African Americans, and Latinos.

Researchers conducted baseline interviews with participants from August 2007 through April 2008. After initial interviews, about 1,350 randomly selected participants received deposits of $1,000 into state-owned Oklahoma College Savings Plan accounts for the benefit of their infant child. Income-eligible families who receive the $1,000 and opt to open and make deposits into a separate Oklahoma College Savings Plan account for their infant child will be matched up to $250 each year over a four-year period. The remaining infants serve as a control group and do not receive state-owned accounts. Their parents, however, will participate in the study by completing periodic interviews about their saving behaviors.
Why was Oklahoma selected for this study?
Oklahoma was selected as the state partner for this initiative through a competitive Request-for-Proposal process. The state has a diverse population, offering the chance to examine the effects of SEED OK on different subsets of the population, including different ethnic groups and families living in urban or rural areas.

<table>
<thead>
<tr>
<th>Ethnicity</th>
<th>Percentage of Total Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>White or Caucasian</td>
<td>69%</td>
</tr>
<tr>
<td>Hispanic or Latino</td>
<td>12%</td>
</tr>
<tr>
<td>American Indian and Alaska Native</td>
<td>10%</td>
</tr>
<tr>
<td>Black or African American</td>
<td>8%</td>
</tr>
<tr>
<td>Asian</td>
<td>2%</td>
</tr>
</tbody>
</table>

In addition, the proportion of Oklahoma adults holding a bachelor’s degree is 20 percent below the national average, a statistic that has serious economic implications for the state. The SEED OK study offers an opportunity to measure the impact of incentives on participation in college savings plans that, in turn, may determine the impact on college attendance in Oklahoma.

Funding for SEED OK
Funding for SEED OK was provided to the Center for Social Development by the Ford Foundation, Charles Stewart Mott Foundation, and Lumina Foundation for Education. RTI International is the study’s survey research firm.

About the Center for Social Development
The Center for Social Development (CSD) is a research and policy center at the George Warren Brown School of Social Work at Washington University in St. Louis. Founded in 1994, CSD focuses on social development research to inform how individuals, families, and communities can increase their ability to formulate and reach life goals and contribute to the economy and society. Major areas of work include asset building, civic engagement and service, and productive aging. CSD has a multipurpose agenda that encompasses social theory, research, policy innovation, projects in the community, and teaching. CSD connects academic and applied interests, and builds bridges across public, nonprofit, and private sectors. CSD emphasizes academic excellence and real-world involvement.

For more information
Visit [http://www.ok.gov/treasurer/SEED_for_Oklahoma_Kids/index.html](http://www.ok.gov/treasurer/SEED_for_Oklahoma_Kids/index.html) for additional information about SEED OK.
Appendix C

SEED OK Study Participant Quotes
What Study Participants Are Saying About SEED for Oklahoma Kids

*These quotes may be used for attribution in news stories about the SEED OK study*

“When I was growing up there was never that encouragement to prepare or think about going to college. I think this SEED money will give parents and children a chance to look at it in a different way. Parents will know the money is there and will talk to their kids about it and encourage them to go to college.

“I think when someone takes the time and actually gives you the knowledge and understanding to know how much to put away and the best way to save, that gives you the push you need to go ahead and get started.”

- Shanita Porchia, Del City

“I’m very grateful. I have three other kids but haven’t saved anything because I’m a single mom and just can’t afford it right now.

“A lot of the kids in our neighborhood don’t have the chance to go because college is expensive. They don’t even think about college or even graduating high school. But if they had that money in the bank, it would make them think ‘yeah, I’m going to college’ because the money for them to go would be there.”

- Jennifer Russell, El Reno

“We have four kids. We’ve been meaning to set up a plan, but we just had not done that yet. This definitely got us started. When you’re as busy as parents are, you say ‘yeah we need to set up something,’ but your life is hectic and you just don’t get around to it. Being chosen to receive this SEED money made us take the time to fill out the paperwork and even put some additional money in an account for our son Samuel.”

- Lisa Creed, Edmond

“For people who may not be in favor of saving for college for their kids, this is a step in the right direction. I hope this study plants a seed in the minds of parents to start an account for their children because as the cost of college goes up, every little bit helps.”

- Brent Farris, Choctaw
“My husband and I are both teachers and though we don’t have huge salaries, our income level doesn’t matter. We believe whole-heartedly in education and we want our child to be able to attend college without reservation. We had planned on starting an account, but being chosen for the SEED OK study gave us the information and money we needed to get started. That made it a lot easier.

“I work in a school where only a few parents were able to attend college. But I try to teach my students that it doesn’t matter what your parents did or didn’t do, it doesn’t matter what you’ve come from, what’s important are the choices you make. You can choose to do something with your life. A program like SEED, I think, would push some of these kids toward better choices and a better life.”

- Jody Webber, Stillwater

“My husband and I don’t want our twins to have the burden of paying off their student loans after they’ve graduated. A program like SEED, not only helps pay for the rising cost of college, it also teaches financial responsibility to parents and children. If you start saving when your children are young, you’ll have all of their college – or at least almost all of it – paid for and you won’t have the worry of putting all that burden of paying off student loans on them.”

- Heather Roe, Jones

“Even if you only save just a little bit on top of the SEED money that’s provided, it’s a big incentive to know that it’s possible for your child to attend college. This is something for your children’s future and their children’s future. It’s very important.”

- Jennifer Higgs, Yukon
Appendix D

SEED OK Funder Quotes
FORD FOUNDATION

“The Ford Foundation believes that helping families save for the future is key to promoting economic and social mobility among all Americans, especially low-income households,” said Frank DeGiovanni, director of economic development at the Ford Foundation. "We have funded pilot children's savings accounts programs throughout the country to determine their impact on families' ability to save. As the largest of these projects, and the only one to provide accounts to newborns, SEED OK is the capstone of that work. We hope the knowledge gleaned from these efforts will lead to a national program that provides savings accounts for all newborns.”

- Frank DeGiovanni, director of economic development at the Ford Foundation

LUMINA FOUNDATION FOR EDUCATION

“To fully realize the benefits of 529 plans, we must pursue efforts such as SEED for Oklahoma Kids in all states to that ensure every family can take advantage of this powerful savings tool. The Oklahoma savings plan is especially generous, and making it accessible to people receiving public assistance can truly help lift people out of poverty by eliminating financial barriers to postsecondary education.”

- Jamie P. Merisotis, Lumina Foundation for Education’s president and chief executive officer

CHARLES STEWART MOTT FOUNDATION

“The Mott Foundation's support for SEED for Oklahoma Kids demonstration reflects our long standing interest in expanding economic opportunities for working families. This demonstration will serve as a national model for how states can help families save early and often and, over time, build economic security.”

- Benita Melton, program officer for income security at the Charles Stewart Mott Foundation
About the SEED for Oklahoma Kids Funders

**FORD FOUNDATION**
The Ford Foundation is an independent, nonprofit grant-making organization. For more than half a century it has been a resource for innovative people and institutions worldwide, guided by its goals of strengthening democratic values, reducing poverty and injustice, promoting international cooperation and advancing human achievement. With headquarters in New York, the foundation has offices in Africa, the Middle East, Asia, Latin America, and Russia.

**LUMINA FOUNDATION FOR EDUCATION**
Lumina Foundation for Education, an Indianapolis-based, private foundation, strives to help people achieve their potential by expanding access to and success in education beyond high school. Through grants for research, innovation, communication and evaluation, as well as policy education and leadership development, Lumina Foundation addresses issues that affect access and educational attainment among all students, particularly underserved student groups such as minorities, first-generation college-goers, students from low-income families and working adults. The Foundation bases its mission on the belief that postsecondary education remains one of the most beneficial investments that individuals can make in themselves and that a society can make in its people.

**CHARLES STEWART MOTT FOUNDATION**
The Charles Stewart Mott Foundation, established in 1926 in Flint, Michigan, by an automotive pioneer, is a private philanthropy committed to supporting projects that promote a just, equitable and sustainable society. It supports nonprofit programs throughout the U.S. and, on a limited geographic basis, internationally. Grantmaking is focused in four programs: Civil Society, Environment, Flint Area and Pathways Out of Poverty. Besides Flint, offices are located in metropolitan Detroit, Johannesburg (South Africa) and London. The Foundation, with year-end assets of approximately $2.7 billion, made 527 grants totaling $108.7 million in 2007. For more information, visit Mott.org.
Appendix E

SEED for Oklahoma Kids: Demonstrating Child Development Accounts for All Newborns
SEED for Oklahoma Kids: 
Demonstrating Child Development Accounts for All Newborns

Michael Sherraden and Margaret Clancy

May 2008

A goal of the Center for Social Development (CSD) at the George Warren Brown School of Social Work at Washington University in St. Louis is to inform and influence a universal, progressive Child Development Account (CDA) policy in the United States. 1 To reach this goal, CSD and partner organizations conceived and designed the project known as SEED for Oklahoma Kids or “SEED OK”. 2

What is SEED OK?

SEED OK is among the most important policy tests in the United States. SEED OK will use a 529 College Savings Plan to test the concept of giving every child an account at birth. SEED OK grows out of groundwork laid by CSD to test a universal model that is scalable in the form that it is demonstrated—specifically, as a policy that does not depend upon community organizations to implement and administer.

In a competitive process, Oklahoma has been selected as the state to implement this path-breaking project. SEED OK is a partnership among the State of Oklahoma (Treasurer’s Office, Department of Health, and Oklahoma College Savings Plan), CSD, and RTI International. SEED OK

1 For example, a universal and progressive CDA policy, known as the Child Trust Fund, was implemented in the United Kingdom beginning in 2005. All newborns in the UK now receive an account at birth, with larger initial deposits into the accounts of children from low-income families. CSD research informed the development of this policy.

2 SEED OK is part of a larger SEED initiative. SEED is a large-scale, multi-faceted demonstration of child development accounts. SEED includes community-based CDAs, a wide range of research, state policy innovations, federal policy development, market development, and communications. SEED is a partnership among CFED, the University of Kansas School of Social Welfare, the New America Foundation, RTI International, the Initiative on Financial Security of the Aspen Institute, and CSD.
is funded by the Ford Foundation, the Charles Stewart Mott Foundation, and the Lumina Foundation for Education.

The SEED OK Experiment

In Oklahoma, approximately 2,700 parents of infants from a random sample of Oklahoma birth records will be interviewed over the course of the study. The study includes oversamples of American Indians, African Americans, and Latinos. In December 2007 and May 2008, 1,360 randomly-selected SEED OK families received a deposit of $1,000 into an Oklahoma College Savings Plan (OCSP) 529 account for the child. In addition, income-eligible families will have their OCSP account savings matched up to $250 each year over a four-year period. At the same time, about 1,360 families will not receive a SEED OK account, and all will be followed as the children grow up. OCSP accounts for the SEED infants and other savings for both SEED OK and control families will be carefully tracked. We anticipate, and will measure, whether participation in SEED OK has an impact on: (1) 529 savings for children; (2) total savings in household; (3) parents’ attitudes and aspirations for children’s education; (4) parents behaviors regarding education, e.g., reading more to young children; (5) children’s aspirations for education; (6) children’s early schooling performance; and (7) children’s knowledge, cognitive, and behavioral development.

We would certainly not claim that a universal CDA is a complete and sufficient solution for positive child development and educational attainment. We do think, however, that asset accumulation is a key pathway for individuals, families, and communities to formulate goals and reach their potential. We think that families and children in the SEED OK group will do better than families and children in the control group, and we will carefully test this.

SEED OK is a social experiment in a total (unselected) population. It has an initial seven-year design. RTI International has conducted baseline interviews and will conduct two more interview waves in the next years. We anticipate that researchers will continue to follow SEED OK participants into young adulthood. RTI International and CSD will analyze experimental data following each wave.

In-depth interviews will also be carried out by CSD during the experiment. Interviews will provide detail and insight into how families think and act in relation to the CDA, contributing to interpretation of quantitative findings.

Policy Implications

SEED OK aims not only to demonstrate that a universal asset-building policy is feasible, but also to document outcomes for children and families. Outcomes are expected to lead to policy change. Working with policy partners New America Foundation and CFED, our aim is to inform and put in place a universal child development account.

In policy design, we are especially interested in certain characteristics of the best 529 plans—such as public oversight, centralized accounting, low annual fees, low deposit
minimums, and matching provisions—that can become building blocks for an inclusive CDA policy. SEED OK builds on an existing policy structure that is centralized, efficient, and could potentially be rolled out to all children across the United States.

**For more information, contact:**
Margaret Clancy, Policy Director
Center for Social Development
Washington University
Campus Box 1196, One Brookings Drive
St. Louis, MO 63130-4899
314.935.8178
mclancy@wustl.edu

http://gwbweb.wustl.edu/csd/SEED/SEED.htm
Appendix F

*Social Impact* Article on SEED OK
Center for Social Development and the State of Oklahoma Announce

SEED for Oklahoma Kids

BY ELLEN ROSTAND

The Brown School’s Center for Social Development generated a wave of news this summer with the announcement of SEED for Oklahoma Kids or SEED OK, a seven-year study designed to determine the economic and educational impact of “seeding” a college savings account for children at birth. As part of the study, which is a collaboration between the Oklahoma State Treasurer and CSD, more than 1,000 Oklahoma babies receive a $1,000 jumpstart on saving for college.
Although the announcement came in June, the work began in 2005 when CSD, through a competitive bid process, selected Oklahoma as its study partner. Beginning last year 2,708 randomly selected Oklahoma families with newborns agreed to participate. Half of the newborns in these families received $1,000 in a special SEED OK account in the Oklahoma 529 College Savings Plan. Families also can make additional deposits in their own accounts. As part of the study, these deposits may be matched with up to $250 per year for four years, depending on income eligibility. The other half of the children received no money, but their parents will participate in the study by completing periodic interviews about their saving behaviors.

“The theory behind SEED OK is to determine how saving and accumulating assets within a household affects the family and educational achievement of children,” said CSD founder Michael Sherraden at the June 3 press conference. “For instance, we anticipate that having an account for college education will lead parents to think positively about college opportunities for their children. Maybe they will be more likely to turn off the TV and read to their young children. We will be asking these questions. Research results will inform future policy for child development accounts, not only in Oklahoma, but in many other states as well. If results are positive, the policy goal will be to have an account for every newborn in the nation.”

Sherraden added that Oklahoma was chosen due to the diversity of its population, the strong working relationships between the Oklahoma State Treasurer and other state agencies such as the State Health Department, excellent features of the Oklahoma 529 College Savings Plan, and commitment to the SEED OK policy innovation and research.

The Ford Foundation provided early support for the launch of SEED for Oklahoma Kids and is now the major funder. Additional support is provided by the Charles Stewart Mott Foundation and Lumina Foundation for Education. RTI International is the study’s survey research firm.

SEED OK is part of a larger initiative called Saving for Education, Entrepreneurship, and Downpayment (SEED), which is designed to inform a policy that would create accounts beginning at birth for all children in the United States. Other projects in SEED include community-based studies and state and federal policy projects. Partners in SEED include the Corporation for Enterprise Development (CFED), the University of Kansas School of Social Welfare, the New America Foundation, and the Initiative on Financial Security of the Aspen Institute. X.