

## Overview

Columbia Kids Save program is a long-term savings or investment account that provide program contributions to help assist children and their families from low-income households build dedicated savings for postsecondary education. This program will be a concrete way for the City of Columbia to invest in the future of every child attending a title one school within the city limits of Columbia. The Columbia Kids \$ave program is being implemented on a pilot basis to provide safe and affordable savings accounts to low-to-moderate income 5k students who attend Watkins Nance Elementary School and Carver-Lyon Elementary School with the potential to expand and to be offered to all title one elementary schools within the city limits of Columbia.

## Eligibility

Students that are eligible for the program must be enrolled in Richland County School District one kindergarten program attending Watkins-Nance Elementary or Carver-Lyon Elementary Schools. Parents will be responsible for opting their student(s) into the program at the beginning of the school year. Parents may withdraw their student(s) from the program at any time with restrictions.



## Contact Us

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# Columbia Kids \$ave



Making Futures  
Brighter





# Partner Bank

# Goal

# Impact

Our partnering financial institution is South State Bank. Each month a representative from South State will visit students and will collect deposits and conduct a financial course on the importance of saving money.



The ultimate goal for Columbia Kids Save is to create a community with a vibrant and diverse economy. Columbia Kids Save will provide children with saving accounts that will create significant long-term benefits for both the child and society.

The objective of the CKS program is to provide a benefit to low to moderate income areas by improving financial literacy, increasing the number of households that are banked, encourage saving for education, homeownership or retirement, help raise educational expectations and enable children and their families to build college savings knowing that they have the support of their community behind them.



- Higher parental expectations for children's future- parents whose children received a savings account early in life have higher expectations for their children's future education than mothers whose children did not receive a saving account.
- Higher Student expectations for their own future- children ages 12-18 with a savings account or college were nearly twice as likely to expect to go to college as their counterparts without a college savings account.
- Improve early childhood development- Children with savings account increased social-emotional development at age five compared to other children the same age who did not have a saving account.
- Increased likelihood of attending and graduating from college- Even a small amount of savings can make a big difference. Low-and moderate-income children with \$1-\$499 designated for college are three times more likely to enroll in and four times more likely to graduate from a postsecondary degree or certificate program than children with no account.