



CalKIDS: Empowering the Future of Homeless Youth

Cassandra DiBenedetto

Executive Director

Scholarshare Investment Board

Office of State Treasurer, Fiona Ma, CPA



What We Know About College Savings

Children with a college savings account are **3X more likely to attend college.**

Children with a college savings account are **4X more likely to graduate from college.**



Source: (Elliott, W., Song, H-a, & Nam, I. (2013). Small-dollar children's saving accounts and children's college outcomes by income level. Children and Youth Services Review, 35 (3), p. 560-571).



Who is Eligible for CalKIDS?



All California newborns

(born on or after July 1, 2022)



Low-income students

- ✓ All low-income students
- ✓ Foster youth
- ✓ Students experiencing homelessness

Today's Purpose:



Explore how CalKIDS can **empower** youth facing housing instability.



Share **strategies to connect** students with their accounts.



Address barriers — and how to overcome them.



Why it Matters?

Homeless youth deserve equal opportunities.

Small investments today = huge impacts tomorrow.



What is CalKIDS?



Automatic college scholarship accounts funded by the State of California.

No application needed.

Up to \$1,500 per eligible student.



Focus on Homeless Youth

- Homelessness creates major educational and financial barriers.
- CalKIDS offers real financial empowerment at a critical time.
- Current engagement with homeless youth needs expanded.



CalKIDS Award Breakdown

1

\$500 for eligible students

2

\$500 extra for foster youth

3

\$500 extra for homeless youth

4

Potential total: \$1,500 per student



How Eligibility is Determined



LCFF Data through schools

Fall Academic Census Day snapshot

No separate application
needed by students or families



How Students Access Their Funds



Visit CalKIDS.org



Enter:

Statewide
Student
Identifier (SSID)

Date of birth

County of
school
enrollment



Distribution and Use of Funds

Available starting at age 17

Valid through age 26

Pays for tuition, books, housing, tech equipment



Real Impact for Students

- 🎓 Students with even small savings accounts are **3x more likely** to attend and complete college.
- 🎓 Even small accounts **change expectations and mindsets.**



Barriers Homeless Youth Face

- Lack of consistent contact info
- Trauma and distrust of systems
- Limited adult support
- Transportation or internet barriers





Best Practices for Overcoming Barriers

- Proactive outreach via shelters, schools, youth services
- Gentle, persistent messaging
- Trusted Messenger led sign-up events





Outreach Strategies for Schools and Programs

- Flyers and posters in shelters, motels, community centers
- Direct outreach by trusted adults
- Include CalKIDS info in enrollment/registration packets
- Outreach during youth advisory groups or case management sessions





Educators' Role: Becoming CalKIDS Champions

- Inform — talk to students about their accounts.
- Assist — help them claim accounts early.
- Empower — reinforce their right to dream big





Thank you!

Cassandra DiBenedetto, Executive Director
Scholarshare Investment Board
cassandra.dibenedetto@treasurer.ca.gov

