



April 2, 2025

Co-Chair Wolgamott, Co-Chair Rarick, and Members of the Higher Education and Finance Policy Committee,

I am writing on behalf of Greater Twin Cities United Way (GTCUW) in strong support of the MinneKIDS Act (HF2908/SF3120), which seeks to establish a statewide children's savings account (CSA) program for every baby born in Minnesota.

CSAs are long-term savings or investment accounts that empower children, especially those from low-income families, to build a foundation for future success. Through the launch of CollegeBound Saint Paul in 2020, the Saint Paul Children's Collaborative demonstrated the transformative impact of CSAs. This initiative has taught us the critical importance of jumpstarting savings at birth. We firmly believe that every child in Minnesota, regardless of their community, deserves the same opportunity.

While a \$50 or \$100 investment may seem modest, research shows that even small amounts can dramatically impact a child's educational future. Studies reveal that children from low-income households with savings of just \$1-\$499 are three times more likely to attend college and four times more likely to graduate than their peers without savings accounts. This is because having even a small savings account fosters a college-bound identity and nurtures higher educational aspirations—key factors in academic success.

At GTCUW, we are confident that the MinneKIDS Act will provide critical support to children and families across Minnesota, setting them on a path toward greater opportunities and achievement.

We respectfully urge your support for the Minne KIDS Act (HF2908/SF3120). Together, we can ensure that all Minnesota children have access to the life-changing benefits of CSAs.

Sincerely,

Ivette Izea-Martinez

Sr. Program Officer, Advocacy

Greater Twin Cities United Way

Sincerely,

A handwritten signature in black ink that reads "Ivette Izea-Martinez". The signature is written in a cursive style with a large, flowing "I" and "M".