



A Resolution in Support of Exploring a Partnership:
City of Los Angeles and the Los Unified School District (LAUSD) -
College Savings Accounts for LAUSD Students

Respectfully submitted to the Board of Directors of California State University, Los Angeles Associated Students, Incorporated
Resolution Number FA-16-002 Submission Date: November 3, 2016 Approval Date: 11/3/2016

Whereas, The LAUSD and City of Los Angeles have a shared priority to ensure every District student has access to the financial resources necessary to thrive personally and academically through graduation from college or university; and

Whereas, June 2014 research¹ conducted by the Corporation for Enterprise Development² demonstrates that low-income children, with a college savings account, are four times more likely to graduate from college than those without an account; and

Whereas, The Fulfillment Fund³ and other partnering District organizations have had great success building relationships with District students, leading to increased graduation and college entrance rates⁴; and

Whereas, students from the cities of Pittsburgh⁵, St. Louis⁶, and San Francisco⁷ have benefitted from similar efforts, with those programs providing templates for developing a Los Angeles model; and

Whereas, in April 2016, Mayor Garcetti committed to a goal of providing every graduate of the Los Angeles Unified School District with one free year of community college starting in 2017, known as the Los Angeles College Promise proposal⁸; let it be

Resolved, that the California State University, Los Angeles Associated Students, Incorporated (A.S.I.) supports the effort to begin exploration of a (cost-neutral to LAUSD) City of Los Angeles and LAUSD partnership to expand the Los Angeles College Promise proposal to provide a college savings account for every District student, increase financial literacy among District students, and ensure college tuition is not a barrier for student access to college; and, be it finally

¹ Corporation for Enterprise Development Scholarly Research on Children's Savings Accounts - http://cfed.org/assets/pdfs/FactFile_Scholarly_Research_On_Childrens_Savings_Accounts.pdf

² Corporation for Enterprise Development - <http://cfed.org/>

³ The Fulfillment Fund - <http://fulfillment.org/>

⁴ Los Angeles Scholars Investment Fund Breakthrough in Progress: Increasing Graduation Rates in LA County - <http://calfund.org/wp-content/uploads/LASIF-2014-Progress-Report-email1.pdf>

⁵ PA 529 Guaranteed Savings Plan - <http://www.pa529.com/plan/guaranteed-savings-plan/>

⁶ College Kids - St. Louis Office of Financial Empowerment - <http://www.stlofe.org/collegekids>

⁷ San Francisco Kindergarten to College Program - <http://sfgov.org/ofe/k2c>

⁸ Mayor Eric Garcetti promises free community-college tuition as Jill Biden helps launch L.A. initiative - <http://www.latimes.com/local/education/la-me-edu-garcetti-community-college-tuition-20160914-snap-story.html>



Resolved, that the A.S.I. requests the appropriate departments and individuals to work with the Office of Councilmember David Ryu, Los Angeles City Council, the Office of the Mayor, the LA Chamber of Commerce, and other possible identified partners to provide further information, a progress report, and a recommendation on plan feasibility and possible planning process.

Kayla Stamps

President

Associated Students, Incorporated

11/4/16

Date

Bonnie Lee

Secretary/Treasurer

Associated Students, Incorporated

11/4/16

Date