



**We urge members to support the MinneKIDS Act (HF2864 / SF2850)!**

Dear Chair Pinto and members:

Promise Neighborhood of Central Minnesota strongly supports the MinneKIDS Act (HF2864 / SF2850), which establishes a statewide children's savings account program for every baby born in Minnesota. Promise Neighborhood of Central Minnesota (PN) provides year round academic programs for youth and resources and trainings for adults. PN creates leadership and economic opportunities for the communities that we serve.

**We are excited to support the MinneKIDS Act because the program design outlined in this bill is truly a win-win for communities across Minnesota.**

**Win #1:** Centralized program administration from a trusted statewide youth intermediary like Youthprise cannot be understated. As I talk to family serving organizations across the state, they are very interested in children's savings accounts, but the biggest barrier is the capacity to administer the program, including the know-how to choose a savings vehicle, financial institution, and make deposits into accounts.

**Win #2:** At the same time that administrative burden is lifted for interested communities, this bill also provides the ability to build out local strategies to drive engagement, awareness, and savings through Local MinneKIDS Coordination grants. In our instance, PN would be able to develop targeted strategies to support families and children on the southeast side of Saint Cloud or develop strategies for children that attend our target schools, Talahi or Lincoln.

We urge members to support the MinneKIDS Act (HF2864 / SF2850)!

Thanks,