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March 17, 2023

Support the MinneKIDS Act (HF2864 / SF2850)

Dear Chair and Members:

On behalf of HealthPartners, we want to express our support for the MinneKIDS Act (HF2864 / SF2850) to establish a statewide children's savings account program for every child born in Minnesota.

At HealthPartners, we have the honor of welcoming over 6,000 babies into the world at our hospitals. Eighty percent of a child's brain develops in the first three years of life. That is why we are focused on early brain development and giving every child the best start possible. To do that, we are promoting healthy childhood beginnings. Children's savings accounts (CSAs) are a wise state investment, especially when the CSA starts at birth as proposed in the MinneKIDS Act. Research shows that CSA programs have significant impacts on young children and parents:

- Improves early childhood social-emotional development in children, which is correlated with academic achievement later in life.^a
- Improves maternal mental health, lowering symptoms of depression in mothers whose children have a CSA.^a

These two findings alone illustrate the significant return-on-investment when investments are made in the earliest years of life.

HealthPartners urges the state legislature to support HF2864 / SF2850 to jumpstart 70,000 Minnesota babies each year with a children's savings account.

Thanks,

Sincerely,

A handwritten signature in blue ink that reads "Pahoua Yang Hoffman".

Pahoua Yang Hoffman
Senior Vice President, Government and Community Relations

^aHuang, J., Sherraden, M., & Purnell, J. Q. (2014). Impacts of Child Development Accounts on maternal depressive symptoms: Evidence from a randomized statewide policy experiment. *Social Science & Medicine* 112: 30-38
Our mission is to improve health and well-being in partnership with our members, patients, and community.