

March 31, 2022

To: Chair Pinto and members of the Early Childhood Policy and Finance Committee

From: Kelsey Duffy, Claudia Tabini—Cradle 2 Career

Re: Support and interest in a statewide children's asset building program

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As a world-renowned hub for medical care, Rochester has always been one of the more diverse areas in Minnesota outside of the Twin Cities area. But like the rest of our state, gaps between white residents and communities of color are a significant threat to our region's prosperity. For example, Black and Latino residents comprise nearly 14% of the Rochester population but almost 40% of the households living in poverty.

In 2016, Cradle 2 Career in Rochester started with a simple question, "Are our education investments making a difference in kids' lives?" Rochester Rotary and United Way of Olmsted County decided the answer could be better. Fast forward, we are making a collective impact on the lives of Rochester's youth. We can achieve excellence for everyone by nurturing our shared community vision, empowering our partners to be courageous through data, mobilizing the best and equitable resources for children and their families, and by inspiring individuals to live boldly and collectively for positive change.

Cradle 2 Career has engaged with the Midwest College Savings Account Consortium in the past year to co-sponsor a webinar to explore a statewide children's asset building account program. We also convened a range of stakeholders including Rochester Mayor Norton and leaders from philanthropy and local institutions including the Mayo Clinic and the Rochester Public Schools. The program in Saint Paul is an important one for making the case for a statewide program. We hope that one day children's savings accounts go statewide.

Kelsey Duffy

Director of Data and Reteach

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