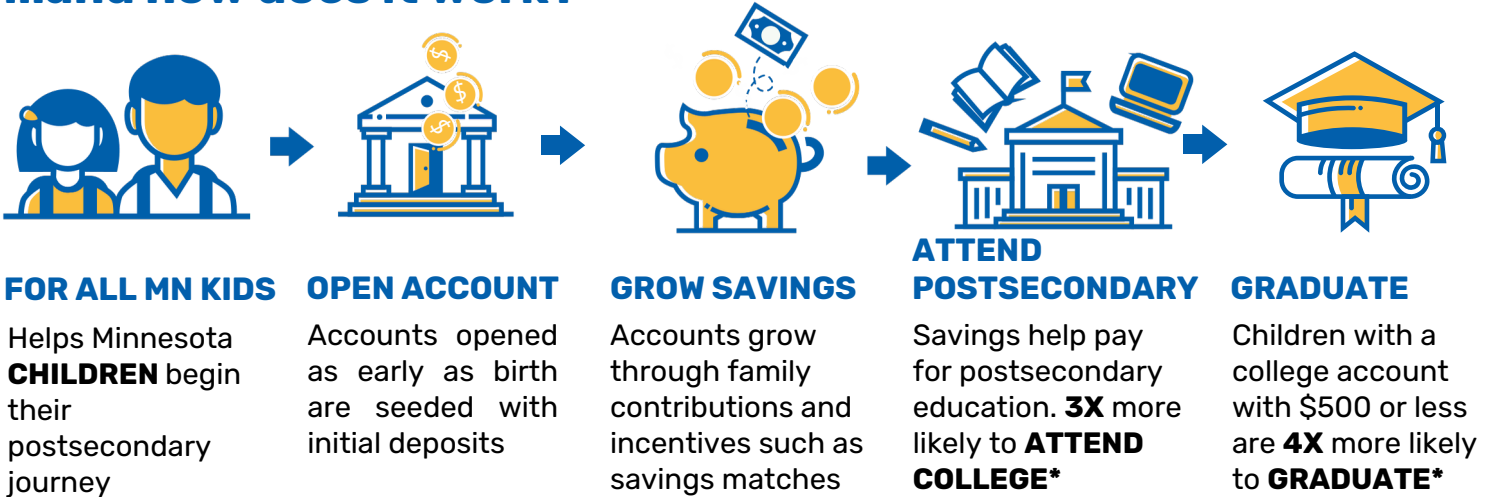


MinneKIDS Act

HF2908 / SF3120
(kotyza-Witthuhn) (Putnam)

Minnesota Kids Investment and Development Savings (MinneKIDS) Act

What is a Children's Savings Account (CSA) ...and how does it work?



Jump start savings for **65,000** Minnesota babies each year

MinneKIDS Seed Deposits

- \$50 for every baby statewide
- \$100 for every low-income baby statewide

Starting July 1, 2026, every baby born will have an account opened + first deposit.

Eligible Uses

- Technical and vocation school
- 4-year college and university
- Registered Apprenticeships
- Any 529-eligible expenses

MinneKIDS Local Affiliate Grants

Local communities can apply for grants to convene stakeholders, use for marketing, community engagement, and programming wraparound support, staffing for local coordination, or build the MinneKIDS account with additional deposits.

Implementation Grants

- Existing CSA programs apply to expand their program

Design Grants

- New communities interested in launching CSA
- No local match required
- Grants to 50% Twin Cities / 50% Greater Minnesota & Tribal Governments

*Elliott, W., Song, H-a, and Nam, I. (2013). Small-dollar children's saving accounts and children's college outcomes by income level. Children and Youth Services Review, 35 (3), p. 560-571.

Impact from Cradle-to-Career

Research shows that even small amounts of college savings can have a big impact on the lives of students from low-income households.

1 Build post-secondary-going identity

2 Higher expectations for college and career

3 Improved high school graduation and college enrollment

4 Robust research on outcomes including education, health, parenting, and more

Key CSA Program Design Elements

Eligibility

- Universal Eligibility, Starting At Birth
- Automatic Enrollment, with Opt-out Option

Support Post-Secondary-Going Identity & Building Savings for the Future

- Automatic Initial Deposit
- Ongoing Deposits Over Time

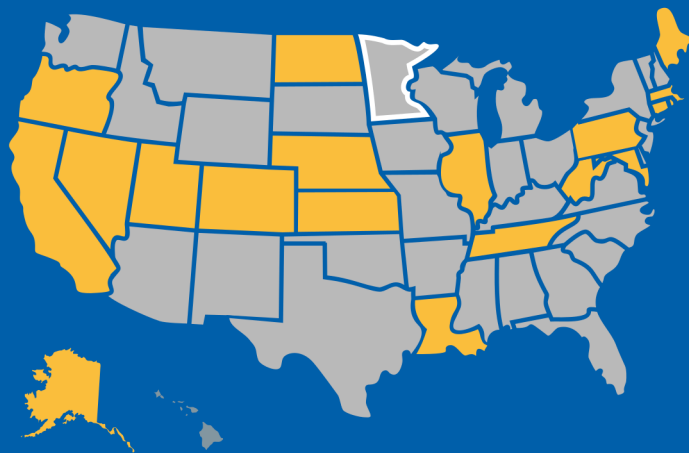
Administrative Ease for Longterm Sustainability

- Centralized Savings Plan (MNSAVES Plan)
- Targeted Investment Options
- Potential for Investment Growth
- Restricted Withdrawals (529 eligible expenses)
- Integration of Account Vehicles for Savings

Local Partnerships and Engagement

- Local Coordination of Savings Campaigns
- Community Engagement and Marketing
- Financial Health and College-Going Activities
- Bonus and Incentive Deposits

Minnesota can be next



Bipartisan Policy to Deliver for All Minnesota Families.

Invest in Minnesota's future, one baby at a time. With CSAs you're empowering 65,000 Minnesotans to achieve their dreams and shape a brighter tomorrow.

Contact

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Statewide Supporters

