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## Educationalizing Assets: Framing Children's Savings Accounts As An Educational Solution

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# Educationalizing Assets: Framing Children's Savings Accounts As An Educational Solution

## Abstract

This qualitative study explores the case of Children's Savings Accounts or CSAs (also called Child Development Accounts or CDAs) by constructing a case study that includes both the national landscape of CSAs and a focal CSA program. Through a corpus of over 150 texts related to CSAs, 30 semi-structured interviews with proponents and supporters, and participant observation of CSA meetings and conferences and program activities for over one year, this study explores the role of framing and cultural discourses in making CSAs more focused on education. This shift occurred in how proponents talk about them, frame them, and how they are implemented. Though proponents initially framed CSAs as solving problems of welfare and poverty in the early 1990s, over the last three decades, proponents shifted toward framing CSAs in terms of educational aspirations and attainment. This educational aspiration frame resonates with cultural discourses about education and social mobility and serves to create consensus among diverse policy designs across the national landscape of CSA programs. Proponents today frame CSAs as a solution for educational problems such as racialized achievement gaps. This framing shapes the meaning of CSAs and their implementation: schools are seen as crucial partners as CSAs attempt to build 'college-bound identity' and metrics like academic achievement are proposed for judging the success of CSAs for changing students' orientation toward their futures. This case illuminates the role of framing and discourse in the process of educationalization, wherein broader social problems are transformed into educational problems and the implications of this process for the organizational structures and practices. These practices elaborate and institutionalize CSAs in particular ways. This study contributes conceptually to identifying mechanisms of educationalization and implications of educational frames 'winning out' over other alternative frames for new social policies.

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EDUCATIONALIZING ASSETS:  
FRAMING CHILDREN'S SAVINGS ACCOUNTS AS AN EDUCATIONAL SOLUTION

Amanda Jones-Layman

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in

Education

Presented to the Faculties of the University of Pennsylvania

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Supervisor of Dissertation

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## ABSTRACT

### EDUCATIONALIZING ASSETS:

#### FRAMING CHILDREN'S SAVINGS ACCOUNTS AS AN EDUCATIONAL SOLUTION

Amanda Jones-Layman

Rand Quinn

This qualitative study explores the case of Children's Savings Accounts or CSAs (also called Child Development Accounts or CDAs) by constructing a case study that includes both the national landscape of CSAs and a focal CSA program. Through a corpus of over 150 texts related to CSAs, 30 semi-structured interviews with proponents and supporters, and participant observation of CSA meetings and conferences and program activities for over one year, this study explores the role of framing and cultural discourses in making CSAs more focused on education. This shift occurred in how proponents talk about them, frame them, and how they are implemented. Though proponents initially framed CSAs as solving problems of welfare and poverty in the early 1990s, over the last three decades, proponents shifted toward framing CSAs in terms of educational aspirations and attainment. This educational aspiration frame resonates with cultural discourses about education and social mobility and serves to create consensus among diverse policy designs across the national landscape of CSA programs. Proponents today frame CSAs as a solution for educational problems such as racialized achievement gaps. This framing shapes the meaning of CSAs and their implementation: schools are seen as crucial partners as CSAs attempt to build 'college-bound identity' and metrics like academic achievement are proposed for judging the success of CSAs

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Keywords: educationalization, children's savings accounts, framing, discourse

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## CHAPTER 1

### Introduction

#### “If a Child has a Savings Account, They’re More Likely to Go to College”

As he told the story on Our Issues Milwaukee local television program in March of 2019, Mayor Barrett spoke with a seasoned politician’s tone that was one part measured confidence and another part genuine enthusiasm. He seemed to be inviting the host of the program, Andrea Williams, and the audience watching, to join him in a moment of discovery.

“We saw some research that said that if a child has a savings account, they’re more likely to go to college. And the interesting part—surprising part—to me was I thought, oh yeah of course, if you have a savings account with \$10,000 in it.

But what the research shows is even having a savings account with 25, 50, 75, is that it gives them something to shoot for. And so what we’ve announced is that for the kids in kindergarten in Milwaukee Public Schools, we’re gonna open up a savings account for them.

Now they won’t be able to take the money out; they’ll be able to access the money once they get to higher education. In addition to that, if their parents want to add to it, they can add to it, but we want to have this account for all the kids who are in kindergarten...”

Hearing this, Williams interjected—“I love it.” Seeming to pick up steam from this affirmation, his eyes still locked in resolutely on her and his hand raised to emphasize the point, Mayor Barrett continued: “So that they can start saying, ‘Ok there’s something that I can dream about’. If you can’t see it, you can’t believe you can do it. So let’s give them something to dream about and to shoot for.”

While there might be agreement that saving for college is a good idea, in order to make a difference, students would need much more than \$25. “But what the research shows,” as the mayor shared, was that the savings account could be about more than the balance of the money saved. As the mayor described it, the account was also a signal to a child to stoke their belief that college was in their future.

Mayor Barrett’s appearance on the show *Our Issues* in early 2019, was one of the first for raising broader public awareness about the city’s child savings account program, *Fund My Future Milwaukee*. Milwaukee’s Common Council had approved the city’s budget request the prior year to support operating the program. City administrators had secured funding from other public and private sources to make the initial deposits on behalf of every kindergarten student. As the mayor articulated, Milwaukee had created an investment account that would provide a vehicle to start every five-year old kindergarten student off with \$25 for their future post-secondary education. Though the city spearheaded the program, it was coordinated through several organizations: the United Way was the steward of the account, local public, parochial and charter schools provided the administrative data on students in order to earmark the funds, and a program manager was hired to oversee the program through the local workforce development agency, *Employ Milwaukee*. There were school-based activities for students to learn about college-going and outreach to encourage families to open their own accounts to save for their children. Although *Fund My Future Milwaukee* rolled out initially with a subset of schools in the first year, the plan was to ramp up fundraising each year, and to eventually fund \$25 for all 8,000 new kindergarten students in the city annually.

Milwaukee is not the only city to have created such an initiative. In roughly the last decade, over 100 Children's Savings Accounts programs (or CSAs) have been created around the United States. They exist in cities like San Francisco and New York, St. Louis and Lansing, Michigan. In New England, state programs exist in Rhode Island, Connecticut, Massachusetts, and Maine. CSAs are often administered by cities, counties or states or private nonprofits. The arrangement of Milwaukee's CSA, created by the mayor's office while involving multiple partners to raise funds for the accounts, administer them, and connect families and students to them, is a common one among CSA programs nationwide.

Another aspect of the design of CSAs, that the funds are held in one pooled account for all children, is also common. Mayor Barrett described it this way on Our Issues:

Andrea Williams: I love this concept. So let's say a kid somewhere along the way is able to make money, say they do chores, will they be able to put money into that account?

Mayor Barrett: Sure; we'll have what I would sort of call a master account that the city will oversee and we invest it. Then because it's there, you can open an individual account that will correspond to that. And I would strongly encourage that. I think parents will see that so that they can put money in. And there also will be opportunities, and we're working to expanding this right now, where you earn extra dollars through the master account. So there's a master account and there's an individual account and we want young people and their families, even with limited income, if you can do 10 bucks or 25 bucks and you're doing that for 15 years 18 years, all of a sudden it adds up.

Williams' brings her existing notions of savings accounts for kids—a place to save chore money— to CSAs. Mayor Barrett then explains, in a way proponents of CSAs often do, that the city will encourage families to consider starting their own account to save but they aren't required to do so to receive outside deposits. Typically, children can access the funds and whatever interest they have earned over time when they demonstrate they are using it for the purpose of post-secondary education.

While CSAs tend to share these features, there is also variation in design among them. Owing to this diversity, some proponents of CSAs say, “If you’ve seen one CSA, you’ve seen one CSA”. Yet the way proponents like Mayor Barrett in Milwaukee frame CSAs to audiences is often very similar. This framing emphasizes how even a small amount of money can inspire aspirations for college; the lack of aspirations is a barrier to the pursuit of future education.

What are CSAs?

In the early 1990s, Michael Sherraden theorized the role of assets in social development over the life course, and out of this framework proposed Individual Development Accounts (IDAs). IDAs are a form of matched saving accounts designed to help low-income people save for the purchase of a lifelong asset. In *Assets and the Poor*, Sherraden advocated for “optional, earnings-bearing, tax-benefited accounts in the name of each individual, initiated as early as birth, and restricted to designated purposes” (Sherraden, 1991, p. 220). With the phrase, “as early as birth,” Child Development Accounts became an outgrowth of the IDA concept, more commonly referred to as Children’s Savings Accounts, or CSAs, today. CSAs are accounts with specific institutional features designed to encourage long-term savings beginning at birth or early childhood and aimed at increasing attainment of post-secondary education (Goldberg et al., 2010; Sherraden, 1991).

Though this idea has been around for thirty years, CSAs have proliferated in the United States in the last decade (Loya & Santos, 2017). Proponents have articulated a more specific definition of CSA including three institutional features that distinguish them from other types of savings accounts (Markoff & Derbigny, 2017). First, CSAs differ from typical savings accounts because they are specifically intended for a long-term asset-

building purposes, most often postsecondary education. Second, CSAs provide direct, monetary incentives (e.g., initial deposits, savings matches, benchmark incentives, prize-linked incentives or refundable tax credits) beyond what a family saves in the account on their own. Third, CSAs restrict withdrawals from savings for non-qualified purposes (i.e., the funds must be used for a designated asset, which is usually higher education). While banks may offer savings accounts for children for the purposes of accumulating savings, accounts that do not have these institutional features are not considered CSAs.

Although CSAs are a policy idea, they can also help us understand the role of discourse and framing in the process of educationalization. As Mayor Barrett's framing of CSAs does, frames often contain both ideational elements—"if you can't see it, you can't believe you can do it"—as well as policy details—"for the kids in kindergarten in Milwaukee Public Schools, we're gonna open up a savings account for them". Frames also do more than communicate the efficiency of a given policy in solving a social problem; they can focus our attention on aspects of policy that reflect shared values, thereby enabling audiences to see the policy itself as valuable. Early institutional scholarship demonstrated that infusing institutions with value beyond their efficiency was important to their persistence and their "taken-for-grantedness" over time.

Rather than assess CSAs as an intervention or the role CSAs might play in affecting valued outcomes for children and families, in this study I examine how they are framed and how this affects the meanings that people ascribe to them and the actions they take. CSAs have become educationalized over time, and as a case, CSAs can illuminate the role that framing and discourse plays in this process. The existing conceptualization of educationalization does not sufficiently explore how frames and

discourse matter: shifting problem definitions, reinforcing meaning making, and as a backdrop for action as policies are implemented.

### Preview of the Chapters

In chapter two, I describe the conceptual framework for the study. I draw primarily on literature institutional theory, social movement framing, and discourse in institutions. Grounding my research questions in this conceptual framework, I approach CSAs as a case study of educationalization and examine the relationship between discourses, framing, and action. I find that CSA framing shifts over time from problems of welfare reform and inclusion of poor people in asset building policies to problems of post-secondary financing and educational aspirations and attainment. This framing shift is supported by broader cultural discourses and while alternative frames exist, education-related frames win out as they help to create a sense of consensus among diverse possible policy designs for CSAs. The educational aspirations frame links these broader social and cultural discourses to organizational action, making schools appropriate partners and academic achievement appropriate metrics of success for CSAs.

In chapter three, I outline the methodological approach for the study, drawing on relational and organizational ethnography. I describe the sources of data, including documents and texts, participant observation, and semi-structured interviews, and the sequence of data collection. I discuss the analytical process including coding of narrative data, my role as the researcher and positionality in relationship to the study, and the limitations of the approach.

In chapter four, I show how the way proponents have framed CSAs has shifted over time and the factors that influenced the shift. The educational aspirations frame became an important frame for CSA proponents and resonates with broader discourses of the education gospel and the achievement gap. Transformations of the problem framing and which problems CSAs propose to solve is an important mechanism in the process of educationalization.

In chapter five, I show how some proponents continue to use and argue for a family savings frame, but that emerging discourse rules about CSAs among proponents marginalize this frame. Powerful actors, in this case researchers, discourage the focus on savings. The educational aspirations frame fits within a discourse about CSAs that emphasizes them as a structural solution rather than focused on changing the behavior of families, while the savings frame cannot. It also satisfies calls for consensus among CSA proponents while accommodating different CSA policy designs. Intermediaries play an important role in making determinations about what counts as a CSA, and their definitions reinforce the post-secondary purpose of CSAs.

In chapter six, I look at a particular CSA program to examine how they leverage the educational aspirations frame to resonate with discourses of racial achievement gaps and empowerment locally. This framing plays a role both in the meaning making process for local stakeholders as well as action; it guides CSA implementation choices like partnership selection, program activities, and metrics for judging success. These aspects of the implementation of CSAs further educationalize them; they legitimize the CSA as solving educational problems and are the basis for judging certain organizational practices as appropriate.

I conclude with chapter seven, with the contributions of this study to prior scholarship on policy framing of solutions to social problems, as well as practical implications for CSA proponents and education broadly.



## CHAPTER 2

### Conceptual Framework

In the conceptual framework of this study, I draw on literature from the broader field of institutional analysis, including institutional literature on discourse. I also use concepts from social movement framing to examine multiple frames for CSAs and frame shifts over time. While these theories informed my research questions and data analysis, I seek to make a conceptual contribution to a specific institutional process: educationalization. I begin this section describing the concept of educationalization and my critique; currently there is too little attention paid to the role of frames in this process, and how education-related frames 'win out' over other possible frames. Frames are crucial for linking individualized solutions to societal problems and framing can be a mechanism of educationalization. This process can occur even when proponents aim to use education-related frames to propose structural solutions for social problems beyond education.

#### Educationalization

In the United States, we rely on education to solve many social problems, from health and safety to economic inequality and mobility. Educationalization, as Labaree (2008) and others conceptualize it, is the transformation of social problems into educational problems and the subsequent adoption and institutionalization of educational programs, policies, and practices to solve them. Examples of educationalization include the creation and adoption of sex education and driver education in response to wide-spread problems of HIV/AIDS and motor vehicle crashes (Cuban, 2015). Other scholars conceptualize this phenomenon more broadly by

including solutions institutionalized outside of schools. For example, when *Silent Spring* was published and shone a light on the endangered environment, this crisis spurred the creation of the *Journal of Environmental Education* and the establishment of educational trails to teach walkers about nature (Tröhler, 2016). The concept has even been stretched to include examples such as when the landmark report, “*A Nation At Risk*,” proposed that education was the solution to national crises after the Vietnam War, the oil crises in the 1970s, and the near collapse of the automobile industry in the early 1980s (Tröhler, 2016).

Educationalization allows policymakers to appear to both address social problems and to change the technical core of schools, though neither result is assured nor likely. Policymakers also evade accountability because the failure to remedy social problems can then be blamed on schools (Labaree, 2008). Despite the ineffectiveness, we continue to invest money and energy in pursuing reforms to education, and away from other solutions that might be more direct and successful at solving social problems. But are there any social or economic problems that are appropriate for educationalization? Or must it always be used pejoratively? Although the conceptualization of educationalization is often that it is illegitimate, “while education will rarely provide the whole solution to social and political problems, there are few such problems that would not benefit from some sort of educational input as part of a more broadly based social or economic intervention” (Bridges, 2008, p. 471). The course of action then is to determine a set of principles for deciding when it is not appropriate to educationalize a problem.

Labaree (2008) argues that structural limits in the United States take many more direct solutions off the table, paving the way for educationalization. When we are

“unwilling to redistribute wealth and subsidize income in order to equalize social opportunity,” we instead “offer the opportunity for more education” (p. 453). He also identifies a tension between the institutionalized goals and organizational practices in education as an impediment to education effectively solving these problems. Labaree mainly treats this as endemic to the project of school reform and the practices within schools.

I contribute conceptually to this scholarship by illuminating how framing policy solutions in terms of education is an important mechanism that contributes to educationalization as frames not only mobilize support but shape policy meaning, which in turn patterns organizational practices. I also elaborate how cultural discourses reinforce these frames. As Bridges (2008) notes, if social problem is educationalized, we see it as appropriate to tackle through education. That cultural discourses already link social mobility in the United States to education provides an important backdrop for educationalization of policies. If a policy solution is educationalized, then it is institutionalized in organizational practices within schools and aimed at increasing individuals’ knowledge.

Labaree suggests that we ask our schools to do this for reasons of political opportunity, structural limitations to social reform, and cultural values and beliefs like individualism, and we are willing “to accept the kinds of formal and symbolic outcomes that education can actually provide — things like instructional programs and educational credentials — in place of a concrete resolution to the problem itself” (p. 458). There are consequences for educationalization in that schools are ill-equipped and fail to solve these problems, but educationalization continues because, Labaree argues:

A liberal democracy is primarily interested in having the educational system embrace and institutionalize the central values of the culture in its language and in the system's formal structure. In line with institutional theory, I am arguing that we hold schools responsible for expressing our values rather than for actually realizing them in practice, that schools are institutional expressions of cultural values whose persistence is less a result of their effectiveness in carrying out those goals in practice than of their ability to represent those goals in formal terms. They are expert at meeting our expectations of what school is rather than at implementing social goals. (2008, p. 458)

Labaree's notion is that 'educationalization' is an exercise in formalism; creating structures that express our values. In this line of argument, Labaree highlights one way of thinking about all institutions, not just education in the United States: that their persistence is not about effectiveness, rather 'institutionalization' concretizes our values, formalizing them in such a way that they become stable and persistent, even when they fail to perform. As institutional scholars assert, institutions are invested with meaning which helps them to persist (Scott, 1995).

I examine CSAs as a case of 'educationalization' of a social policy that had origins in solving problems of welfare and asset accumulation for the poor. Tracing CSAs over time, they have moved toward being institutionalized in a specific form: accounts restricted to the purpose of paying for post-secondary education, with goals of promoting students' educational aspirations, measured by increases in academic achievement and eventually educational attainment. CSAs did not start out this way, and so this case can shed light on educationalization as a process in which education becomes centered in framing in such a way that it patterns subsequent discourse and action. I show that educationalization can happen despite proponents efforts to advance other goals and different frames that *also* resonate with broader cultural discourses. In the case of CSAs, other frames have existed over time, but education-related framing

“wins out” in the competition for consensus among proponents in a way that paves a path to implementing CSA policy in particular ways.

### Institutional Theory

Although I focus on the specific process of educationalization, this concept is connected to the broader literature of institutional theory. Institutional theory examines the connection between the broader social and cultural environment and organizational structures, norms, practices, and patterns of social relationships (Anagnostopoulos et al. 2010). In defining educationalization, Labaree argues that education is an institutionalized expression of the values of a liberal democratic society; by this he means that the organizational structures, norms, practices, and patterns of social relationships in schools are influenced by societal values. These social structures then also contribute to reproducing those values as taken-for-granted and appropriate. Education expresses values such as individualism, which is particularly strong in the United States, and reinforces individualism through the way that we structure schools and schooling. Labaree draws on notions of institutions that are reproduced at least in part because over time they are vested with meaning even beyond technical reasons or efficiency (Scott, 1995). Institutions can persist even if the connection between their means and ends is questioned; they withstand critique and will be defended as reforms are proposed.

Another way institutions persist is that they become taken-for-granted. For example, for some students, the notion of going to college is “the only option” after high school is a taken-for-granted fact of growing up. We can imagine the student who is surrounded throughout their life in messages that they will go to college; as the adults

around them talk about college or save money for their future college education. Their friends and peers talk about college. Perhaps the school they attend offers course for college preparation or college credit, and their school counselor supports their college application process. All of these interactions, and in some cases organizational policies like the school counselors' role, encourage college as a social fact for these students. Even beyond the immediate discourse or ways of talking about college around the student that constructs this as natural, exists a broader discourse in media that says college is the only path to a high-paying job, or organizational policies like job requirements that exclude candidates without college degrees. These further institutionalize college going; they can influence both the student herself but also the creation and legitimacy of organizational policies. Thus, college going persists as an institution, and at some level, students' actions can be shaped by the persistence of this social structure. As Jepperson (1991) writes, "if attending college has become an institutionalized stage of the life course, a young person takes action more by forgoing college than by enrolling in it" (p. 148). Perhaps the students' counselor at school knows less about other pathways outside college going, and the student would have to act herself to seek out information about those options.

We know from much of institutional scholarship that the outcome of institutionalization does not equate with efficiency or effectiveness and often the process of elaborating organizational structures can dull the edges of more radical or transgressive ideas of social movements. For example, Lerma et al. (2019) find that racialized equity labor on university campuses, which is institutionalized by the university as part of a diversity regime, leads to no change in how power, resources, or opportunities are distributed or the dismantling of institutional whiteness. Service

learning on university campuses, which was initially marginal and promoted by students and faculties in the 60s as a way for universities to transform society by solving 'real' social problems, was repackaged as a means to improve student learning in order to find its way into curricula (Lounsbury and Pollock, 2001). While this repackaging enhanced the legitimacy of service learning in the open system logic of higher education, the question of whether it effectively changed the character of service learning in such a way that its more radical roots were co-opted, and that it would not realize the goal of solving 'real' social problems, is unresolved.

The case of CSAs also shares a conceptual link to other cases that pay attention to how efforts that are substantively about issues of power, wealth, status or rights are redirected toward educational solutions. For example, prior scholarship has explained how the NAACP was redirected from a focus on anti-lynching campaigns to education by one of its major philanthropic funders (Ming Francis, 2019). Though this work focuses on the interaction between grantees and funders and the process of 'movement capture,' that case could also be explored as one of educationalization. Other scholarship has examined the reframing of 'childcare' and the labor force participation of women to 'early childhood education' and a focus on developing children and the discourse coalition that advanced this reframing and the influence of economists' conceptualizations of human capital development on this reframing (White, 2017). In both of these cases, powerful actors, whether foundations or researchers, influence the transformation of societal problems into educational problems.

A typical institutionalization story is one in which more radical ideas are channeled, changed, or repackaged in the process of institutionalization; ultimately this process often co-opts radical social movement ideas as they come up against

institutional elites (Lounsbury & Pollock), or results in the capture of movement goals and channeling of activities toward less radical agendas (Francis). As I will show, the case of CSAs also has elements of this story—the opportunistic efforts of different advocates of CSAs to shift their framing over time are a form of cultural repackaging; one that allows the idea of CSAs to resonate with broader discourses or societal level logics. Framing helps us apprehend this cultural repackaging; the content of the frames changes, strategically highlighting different aspects of the policy idea. Some frames become more prevalent among proponents than others, and then guide action for organizational policy adoption and implementation.

### Social Movement Framing

Scholars have connected framing processes to institutional theory as frames define problems to be solved and specify solutions, which are then elaborated in organizational structures. I draw on scholarship in social movement framing here because I propose that frames are an important but overlooked mechanism then in the process of educationalization. Broadly, framing is about focusing attention by selecting “some aspects of a perceived reality and make them more salient in a communicating text, in such a way as to promote a particular problem definition, causal interpretation, moral evaluation, and/or treatment recommendation” (Entman, 1993, p. 52). Framing therefore is strategic and implicitly considers the audience.

Framing is largely associated with meaning-making, seen as the precursor to action (Benford, 1997). Social movement scholars examine diagnostic frames, which identify the problem, and prognostic frames, which propose solutions to the problem. Benford (1997) writes that frames “underscore and embellish the seriousness and injustice of a particular social condition or redefine as unjust and immoral what was



previously seen as unfortunate but perhaps tolerable" (416). In social movements, framing is a dynamic process that specifies who is to blame and the action to take. Other scholars include additional elements of policy frames: problem identification also includes stories about the source of the problem, attributions of blame to societal actors, and moral judgments that the problem necessitates action. One limitation of early scholarship is that frames were seen as more or less static, whereas more recent work points to the possibility that framing is an iterative process and that accommodation and frame shifts are more common. In social policy, like social movements, framing is a dynamic process. Framing takes 'worries' to policy 'problems' by defining the problem and specifying the action.

Framing is a crucial process in the innovation and mobilization stages of new policies or organizational forms, particularly in instances of institutional pluralism. During the innovation stage, innovators label critiques and articulate alternative practices (Morrill, 2007). As mobilizing occurs, a critical mass of supporters develops and resonant frames for alternative practices are created, often through a process of "cultural articulation" (see Wuthnow, 2009) through which advocates demonstrate that their alternative practice "provide non-redundant solutions to extant problems, yet can also be accommodated by conventional practices, institutional logics, and wider political philosophies" (Morrill, 2007, p. 10). Purdy, Ansari and Gray (2017) posit that the bi-directional nature of frames and framing processes, are ideal for connection top-down with bottom-up, and that the "interactional aspects of framing can explain the emergence of an idea from its early instantiation through periods of contest to the eventual formation of new organizations, industries, and cultural practices, and finally to a level of durability

to deserve the status of being a 'robust cultural register' (J. Purdy, Ansari, & Gray, 2017, p. 6).

Framing has been proposed as having a “dual character” that institutionalizes enduring meanings at a macro level while also then providing the structure for “motivations, cognitions, and discourse” at the micro level (Gray, Purdy, & Ansari, 2015). Taking a focus on emerging fields, Purdy and Gray (2009) also employed a multi-level perspective in their study of alternative dispute resolution (ADR), focusing on the field, the population of ADR centers, and the organization level. Institutionalization in an emerging field, in their view, “requires both the establishment of an archetype or shared logic that becomes taken for granted as the natural and appropriate arrangement” (as described by Greenwood, Suddaby, & Hinings, 2002) and the “establishment and persistence of practices that are manifested in material form” (as described by Davis & Marquis, 2005) (Purdy & Gray, 2009, p. 357). They conclude it is possible that “new practices in emerging fields may only achieve pragmatic legitimacy” and that to “acquire moral legitimacy, organizations must secure positive normative evaluations of their actions; others must justify them as doing the right things” (p. 377). Educational frames, given our reliance on education for solving social problems, can provide this moral legitimacy.

## Discourse

Institutional scholars taking up discourse do so because discourse describes a way of talking that serves as “the background against which current actions occur—enabling some actions and constraining others” (Lawrence, Hardy, & Phillips, 2004, p. 639-640). From this perspective, discourse is a collection of inter-related texts, which are “socially constructed, self-regulating mechanisms that enact institutions and shape the

actions that lead to the production of more texts” (ibid, p. 640). In this conceptual framework, I link discourse to framing as a strategic action, which then patterns further action.

Discourse is important because it fosters ‘culture moves’ that scholars theorize are important to policy adoption and success. Yet scholars often study policy successes and failures retrospectively, the outcomes known in advance, which imposes some limitations on our understanding about the role discourse plays in the process of institutionalization. For one, these studies must rely fully on reconstructing past events, and analytically, we tend pay the most attention to policies that are adopted (there are some important exceptions, such as Steensland’s exploration of the failure of universal basic income during Nixon’s presidency).

While concepts like policy diffusion and policy learning help us to understand the spread of ideas, scholars maintain that institutionalization “does not occur through the simple imitation of an action by immediate observers but, rather, through the creation of supporting texts that range from conversational descriptions among co-workers and colleagues to more elaborate and widely distributed texts such as manuals, books, and magazine articles” (Phillips, Lawrence, & Hardy, 2004, p. 639). Analysis of discourse then pays attention not just to individual texts, but bodies or collections of texts that have relationship to each other and meaning for a group of proponents.

Taking up this definition of discourse as making rules for ways of talking, in the United States, long-standing discourses rule in talking about inequality of opportunity and rule out talking about inequality of outcomes. Linking back to the concept of educationalization, discourse allows for American society to ask its system of education

to take responsibility for remediating all manner of social problems despite being remarkably unsuccessful at carrying out these missions (Labaree, 2008). This discourse is so strong that Grubb & Lazerson (2005) have referred to it as the 'education gospel;' that "education can lead to economic and social and individual salvation" mainly through the mechanism of preparing students for the "changing nature of work" in a post-industrial society and that this training and college for all will be necessary for the "jobs of the future" (p. 298). Although critiques of the educational gospel and its implications for educational institutions' take up of 'vocationalism' to the near exclusion of other goals, do exist (see McMillian Cottom, 2017), they violate the rules in the process. Discourse also rules in talking about public investments in education as a key remedy for inequality while ruling out more redistributive policies (McCall 2011).

#### Research Question

Informed by this scholarship, I seek to answer the following research question: how did framing and cultural discourses play a role in the educationalization of CSAs?

I propose this research question to examine the case of CSAs as an information-rich site for examining the process of educationalization. I also draw on scholarship that suggests connections between institutional theory, social movement framing and discourse. Institutionalization, and educationalization as a specific variety of it, is a process, not just an outcome, and we can observe institutions as taking on the quality of a 'social fact' with shared meaning by focusing on areas of social life where this shared meaning is developed. These literatures suggest paying attention to the influence of discourse, framing, and the patterns of action that occur when organizations adopt and implement an idea like CSAs.

If we consider framing and discourse side-by-side, we can start to understand how they may both be useful, particularly in relationship to each other to explore institutionalization. Discourse is a structured collection of meaningful texts that 'rule in certain ways of talking about a topic... and also 'rules out, limits and restricts other ways of talking, of conducting ourselves in relation to the topic or constructing knowledge about it' (Hall, 2001, p. 72). Framing is about focusing attention by selecting "some aspects of a perceived reality and make them more salient in a communicating text, in such a way as to promote a particular problem definition, causal interpretation, moral evaluation, and/or treatment recommendation" (Entman, 1993, p. 52). By this definition, while framing is strategic and involves human agency, it is shaped by broader discourses or ways of talking about an issue that are appropriate or legitimate (playing within established or emerging rules). Framing by policy proponents can strategically expand an organizational field by expanding the kinds of organizations that are implicated or involved its activities, mobilize resources for a social movement by drawing in new adherents, or compel political action. Discourse reminds us that there are limits; which frames resonate with broader values or logics is in part about discourse. As institutionalists use it, discourse includes texts that spur action in the production of more texts; in answering my research question I will examine how frames draw from traces within these texts and are communicated in subsequent texts. How do these frames then influence organizational structures, the practices that constitute the implementation of CSAs.

## CHAPTER 3

### Methodological Approach & Research Design

My methodological approach is informed by organizational ethnography (Schwartzman, 1993), relational ethnography (Desmond, 2014), and discourse analysis as taken up by institutional scholars (Phillips & Hardy, 2002). I use these methodological approaches in a case study design that includes the CSA program in Milwaukee and CSA consortium meetings and symposia. Institutionalists often focus on “explaining how ideas have affected decision making and institutional change in a single case” (Campbell, 2004 p. 119) and case study is appropriate for analytic generalizations to theory (Yin, 2003).

Institutionalists have called for bringing a multi-level perspective by including micro-foundations to the existing focus on macro-level dynamics of institutional fields and calls for scholarship that examines multi-level explanations to account for recursive influences between micro and macro (Cardinale, 2018; Gray et al., 2015; Powell & Rerup, 2017; Smets, Morris, & Greenwood, 2012). They argue against equating change solely with the micro level and persistence with the macro level, as “people frequently ‘pull down’ larger, societally approved justifications for their actions, just as on-the-ground practices can ‘build up’ into broader institutional patterns” (Powell & Rerup, 2017, p. 8).

Relational ethnography allows for examinations of relationships between actors in a way that acknowledges the researcher’s role in defining what counts as a “group” for ethnographic study (Desmond, 2014). Rather than defining a group *a priori*, relational ethnography allows for the researcher to follow contingent relational pathways and give

primacy to configurations of relations (Desmond, 2014). In this study, I investigate framing, the activity of selecting aspects of perceived reality and making them more salient in a communicating text, “in such a way to promote a particular problem definition, causal interpretation, moral evaluation, and/or treatment recommendation” (Entman, 1993). In taking a relational approach, I remained open to contingent relationships and noticing who is actively framing and who becomes an audience for frames. I focused on situations of framing rather than making choices to focus on specific individuals. Because of the emergent nature of this question about framing, I remained open to the possibility that I would not know which individuals were information-rich sources about framing activities until I observed the configuration of relations among CSA proponents.

Further, this study examined framing activities in a particular CSA program. As the researcher, I situated this program as connected to other CSA proponents through relational pathways. These pathways included relationships such as two individuals being participants in the same meetings. As the researcher, I position myself to study these social relations by observing points of contact, relationship, conflict, and discourse, rather than make hierarchical distinctions between CSA proponents broadly and the local CSA program. Rather, the dimension of time is important for noticing how things unfold in sequence. This study of framing examines the "dynamics of meaning making, the cultivation of belief systems and value orientations, and the deployment of habits and skills as they occur in interstitial, friction-filled realms between people or organizations occupying different positions in a social space" (Desmond, 2014, p. 570). I also engaged in a “trifocal reading” of organizational practices as they develop by “(a) dynamics generated within the organization-as-field, (b) inter-organizational copying and

coordination (horizontal isomorphism), and (c) processes of “selective mimesis,” whereby organizations chose which aspects of the larger culture they wish to mimic, endorse, and reject (vertical isomorphism)” (Desmond 2011, p. 73).

In addition to relational ethnography, I adopt aspects of organizational ethnography for its focus on detailed analysis of everyday ‘ordinary behavior’ as well as occasions and routines, such as meetings (Schwartzman, 1993). According to Schwartzman, this approach challenges a dichotomy between macro and micro-level studies, and citing McDermott and Roth (1978), argues that micro-level study can in fact reveal much of the machinery for the workings of social structure. “In other words, macro-level forces and constraints are, in fact, observable at the interactional level, where these forces have meaning for individuals in their everyday lives” (ibid, p. 36).

Finally, I adopt institutionalists’ approaches to discourse analysis. Texts are not meaningful individually; it is only through their interconnection with other texts, the different discourses on which they draw, and the nature of their production, dissemination, and consumption that they are made meaningful. Discourse analysis explores how texts are made meaningful through these processes and also how they contribute to the constitution of social reality by making meaning (Phillips & Brown, 1993). Discourse analysis tries to explore “how the socially produced ideas and objects that populate the world were created in the first place and how they are maintained and held in place over time” (Phillips & Hardy, 2002). Taking a constructivist stance, I am more interested in understanding how discourse ensures that “certain phenomena are created, reified, and taken for granted and come to constitute that “reality” (Phillips & Hardy, 2002). While unexpected events can reveal discursive moves that might otherwise be taken for granted, even planned events have unexpected moments; I paid



special attention to the moments of conflict and disruption as revealing of discursive moves. At the same time, the professional tone and tenor of meetings and everyday work meant that the kinds of “conflict” and “disruption” were often in the form of open questioning and more subtle or muted (although there were occasional moments of heated disagreement). Although discourse analysis is primarily concerned with texts, I utilized interviews as important for understanding the social context of these texts (Phillips & Hardy, 2002).

The idea for and concept of CSAs has a longer history, while at the same time I have been able to observe a period of intense growth in the number of CSA programs as well as a local program in the earlier stages of its implementation. The timing of this study offers distinct affordances for observing meaning-making through discourse as individuals and organizations attempt to coordinate framing activities to mobilize new audiences for CSAs. CSAs are not widely institutionalized but have the potential for institutionalization.

#### Sources of Data and Sequence of Data Collection

In order to trace discourse and framing over time, and what, if any, influence the discourse has had on framing I have drawn on data from multiple sources. I began with initial pilot participant observations in a newly-operational CSA program in Milwaukee, Wisconsin, when the program officially launched. I gained access from program staff to observe for one year, making periodic visits to Milwaukee to observe the program staff in daily work and activities in June, September, October, and November. During the intervening months, I joined conference calls and spoke with program staff from Milwaukee roughly once per month. In May of 2019, I conducted three key informant

interviews and observations at CSA meetings and conferences; from the data collected in these interviews, I identified the actors who the participants in the field understand to be important in shaping the CSA discourse. I also identified the key organizations that support advocacy for CSAs today and throughout time. From these key individual actors and organizations, I then collected over 75 texts about CSAs nationally, both internally and externally-facing policy briefs, media articles, books, videos, and presentations about CSAs. Concurrently, I collected a corpus of over 80 documents related to the CSA program in Milwaukee, and interviewed 19 organizational partners or supporters of the program. I then conducted eight additional interviews with key informants involved with CSAs nationally to triangulate my emerging findings. I also continued to attend CSA meetings and conferences, the last of which took place in-person in January 2020, and several virtual events through June 2020. The sequence of my data collection allowed me to move from initially looking closely at the individual CSA program, then move more broadly to the national landscape, and back and forth iteratively as I analyzed data.

#### Documents and Texts

The oldest among the inter-related body of texts about CSAs is Michael Sherraden's 1991 book *Assets and the Poor*. I begin with this text because it is widely cited by proponents as laying the original groundwork for CSAs. Because I am interested in discourse and field emergence, my corpus of documents consists mainly of the twelve-year period from 2008 to 2020 in which the CSA field has grown from one program in existence to 109 programs. However, I also paid special attention to texts in the earlier period based on interviews with key informants, several of whom shared documents with me that I otherwise would not have been able to access. I therefore purposefully draw on texts from earlier periods of time. In order to triangulate what I

learned from these texts, I also conducted 11 semi-structured key informant interviews, generally lasting one hour, with proponents involved with CSAs since the 1990s through today (in the section on interviews I will describe how I selected these participants). Most of these interviews were conducted over the phone, due to the participants' locations spanning the country.

### Participant Observation and Site Selection

I also attended meetings and conferences of CSA proponents as a participant observer throughout 2019, including a symposium organized at the University of Michigan in May, and three meetings of the Midwest CSA consortium spanning 2019 and 2020. During 2019 to 2020, I observed five virtual webinars and conferences, hosted by Center for Social Development, Center on Assets, Education, and Inclusion, and Prosperity Now. I also analyzed video recordings and texts from three prior CSA gatherings between 2014-2019. In total, I analyzed roughly 100 hours of meetings and conferences.

In 2019, I became a participant-observer of the newly-launched CSA in Milwaukee, Wisconsin. I purposefully chose Milwaukee because in a preliminary review of organizational documents, I learned that this CSA program had stated goals of increasing educational attainment and financial capability, rather than other possible goals of CSAs. Based on these stated goals, I inferred that this site would be information-rich for examining the process of educationalization. In addition, Milwaukee is a city with a long history as a site of different school reform efforts. Most notably, Milwaukee has a voucher program which allows students to attend any school in the city, public, private, or parochial, regardless of where they live. Begun in 1990, it was the first

program of its kind in the country. A landscape of school choice wherein there are no longer “neighborhood schools” is not uncommon in other cities that have active CSA programs, including San Francisco and Boston. That CSAs get taken up in places where the inequality between schools is stark and the solution to this educational problem has involved increased choice, is an aspect of their implementation that I return to in the concluding chapter.

I made six visits to Milwaukee, lasting three or four days at a time; the longest visit was five days. In all, these visits totaled approximately 200 hours of observations. In between visits, I joined conference calls and had monthly phone check-ins with the program staff of the Milwaukee program. I also collected over 80 documents related to the Milwaukee program, including planning documents, grant applications, and parent materials. I reviewed and transcribed video from City Council meetings where funding for the program was sought, as well as features about the program on local media. In writing about these observations, I sought consent from program staff in negotiating access for the study. I have chosen to use a pseudonym for the CSA staff member in Milwaukee. For other observations that took place in semi-public places, such as CSA conferences and meetings that were by invitation, I sought consent from meeting organizers who informed participants at the start of meetings; participants were asked to speak to me if they did not consent to participate. No one declined consent in this process. For the data analysis I conducted of public meetings such as City Council or School Board meetings in Milwaukee, I do not use pseudonyms for participants, as these are available to the public online.

Throughout my time observing the Milwaukee CSA, I attempted to collect data in the least invasive manner possible. As much of the activity I was observing took place in

a professional office setting, I was almost always able to unobtrusively use my laptop. This meant I was often able to write more complete field notes during the day, and write up any additional field notes from jottings, in times when this was not possible, after the work day concluded. I created jottings when I accompanied the program staff member and assisted her with activities in school buildings, which later became field notes. I also created field notes during CSA gatherings that I observed, although I was also able to review video recordings of the May 2019 University of Michigan symposium, and other gatherings that were held virtually online as the COVID-19 pandemic inhibited travel.

### Semi-structured Interviews

I conducted a total of 30 semi-structured interviews, with 11 participants who are CSA proponents working nationally, and 19 participants from the CSA program in Milwaukee. The interviews ranged from 39 minutes to 1 hour and 15 minutes, but they generally lasted one hour. I recorded all interviews and transcribed the recordings afterwards. I primarily used these interviews to triangulate my observations and review of documents and texts. To select participants began with an initial list of CSA proponents that I drew from prior professional contacts; here, my position as someone who started a CSA program was instrumental in helping me to identify key informants and to recruit their participation in the study. Aligning with my research questions, I purposefully sought to recruit participants with a variety of organizational roles, tenure in working on CSAs, and day-to-day activity focused on CSAs.

The recruitment process began with an e-mail, in which I shared a short description of the study and provided an informed consent document for participants to review prior to our interview. I verbally explained to participants the broad goals of the

research and informed consent at the beginning of each interview as well. As part of this consent process, I explained that I would maintain the anonymity of interview participants and should I quote them by name, that I would seek their permission to do so. In the remainder of the study, I identify participants only by their position either as part of the national landscape of CSAs (CSA proponents), or as program staff or organizational partners of the CSA in Milwaukee (staff, partners or supporters). Below, I provide example roles, organizational affiliations and the number of participants (a complete list of participants is included in the appendix).

Table 3. 1 Interview participants

	<b>Example roles</b>	<b>Organizational affiliations</b>	<b>Number</b>
CSA National Landscape	Researchers, intermediary organization staff (think tanks and networks), philanthropic funders	Center for Social Development (Washington University in St. Louis), Prosperity Now, Asset Funders Network, Institute on Assets and Social Policy (Brandeis University), Charles Stewart Mott Foundation, Abt Associates	11
Milwaukee CSA Program	CSA program staff, city officials, organizational partner staff (schools, nonprofit), philanthropic funders	City of Milwaukee, EmployMilwaukee, United Way of Greater Milwaukee and Waukesha County, Greater Milwaukee Foundation, Associated Bank, EdVest 529, Urban Economic Development Association, various schools and nonprofit organizations	19

In the process of identifying participants from CSA meetings, I also engaged in snowball sampling, in which I asked participants for referrals to other participants. I made this request at the conclusion of interviews, after the participants heard the kinds of information I was seeking. A few participants provided specific referrals. In addition, during several interviews participants mentioned other individuals in answering

questions about their work with CSAs. In most cases, I had already identified these additional individuals that were referred to me or mentioned as potential participants. When this happened, I viewed it as corroborating my participant selection; my list of purposefully selected key informants and the recommendations of others to interview overlapped. In one situation, I followed up and added a participant who I had not initially identified on the recommendation of a key informant who was a newcomer to CSAs and whose colleague had a longer tenure with CSA work.

In the focal CSA program, I began similarly with an initial list of key informants generated from documents I collected earlier in the study that listed partnering organizations. In recruiting these participants, CSA program staff provided the initial introduction for me, generally over e-mail. Once we were introduced, the recruitment process was similar; I shared a short, written description of the research and the informed consent in advance of the interview, inviting them to participate and scheduling a time to meet. In meeting them, I verbally explained the broad goals of the study and informed consent again before beginning of the interview. I took particular care with Milwaukee participants to state that the information they shared with me would not be shared with the program staff and to make clear that I was not there to evaluate the program activities or partnerships as good or bad.

I added to my initial list of identified participants in the focal CSA by both asking the CSA program staff member for referrals, and as I observed her daily activities, I made note of people she encountered that were potentially information-rich sources. In particular, I learned about additional individuals who were part of the earlier planning phase for the CSA, even if they were no longer in a role in which they interacted with the program. I did this to be sure that these participant voices were included, as they were

information-rich sources about the planning phase. In these cases, the rate of turnover in some organizations meant seeking out the individual who was the best source of information given my goals. Throughout the process, I considered how the sampling of participants would contribute to diversity of viewpoints; at times, this involved additional effort to recruit participants who had alternative perspectives based on my observations of program activities.

Although no invited participant rejected outright my request to interview them, in one case, scheduling conflicts precluded two participants from taking part in the interview and they instead sent other staff members from their organization to participate. At first, one of these new participants objected to the interview being recorded, as their colleague had not shared the informed consent in advance of the interview. After explaining again my process for keeping data secure and de-identified unless permission was sought, this participant did allow for recording the interview. I acknowledge that this initial hesitation on the part of the participant may have influenced the rapport I was ultimately able to build with them during the interview. In two other instances, I had to repeatedly reach out to include the participant after an initial scheduling conflict. I decided to pursue these participants because they offered crucial perspective that would not have otherwise been represented in my interview data, although I understood that the repeated follow up communication in these instances may have affected what rapport I was able to build during the interview.

On the whole, as this study aimed to understand and explain the efforts of CSA proponents, and the role of the interviews in the overall design, I determined that I had reached saturation with interviews when I was able to corroborate findings from other phases of data collection, rather than when participants began to provide similar



answers to one another. Because of the nature of the purposeful sampling, interview participants were linked by shared experience as proponents of CSAs but represented very different perspectives; their organizational affiliations differed, their tenure in their roles or in working on CSAs, and their daily work activities related to CSAs. A strength of this approach for answering my research questions is that different participants contributed unique perspectives that helped me to contextualize the data from the documents and texts and observations. A potential limitation of this approach is that interviews were often idiosyncratic; different participants had different experiences and vantage points. Were I relying solely on interviews, this might present a serious threat to the trustworthiness of the study. However, this study aims to understand the efforts and activities of proponents of CSAs with different affiliations working together on a shared project to advance CSAs.

#### Data Analysis

#### Discourse Analysis

Analyzing discourse involves examining the ways texts are ‘made meaningful through their links to other texts, the ways in which they draw on different discourses, how and to whom they are disseminated, the methods of their production, and the manner in which they are received and consumed.’ In particular, document analysis is a way of inferring discourse through text. Phillips et al. (2004) link action and discourse together; “institutionalization does not occur through the simple imitation of an action by immediate observers, but through the creation of supporting texts that range from conversational descriptions among colleagues to more elaborate and widely distributed texts such as manuals, books and magazine articles” (Phillips & Malhotra, 2017, p. 13).

Therefore, I analyzed written documents, articles, speech acts, and web sites as part of discourse in this study. Phillips et al. (2004) claim that institutions are constructed primarily through the production of texts, and posit that theorization of institutions “could be understood as a process in which texts are produced that collectively form discourses which in turn render particular institutional arrangements sensible, meaningful and legitimate” (Amis, Munir, & Mair, 2017, p. 11).

Throughout my time as a participant observer creating field notes and the process of reading and categorizing textual data, I wrote analytic memos as I moved from data to concept and seek “to discover (identify) a slightly higher level of abstraction—higher than the data themselves” (Martin & Turner, 1986). I followed a three-part process of transcribing, close reading, and analytic coding (Emerson et al., 2011; Ravitch & Carl, 2015). I audio recorded and transcribed as a first step; transcribing interviews and video from an oral to written mode “structures the interview conversations in a form amenable to closer analysis, and is itself an initial analysis” (Kvale, 2008). The process of first listening to recordings allows for an initial interaction between researcher and data, while re-reading and coding of interview transcripts allows for “intensive, iterative data analysis” (Ravitch & Carl, 2015, p. 259). I did close reading of all transcripts and documents before moving to categorizing the data through coding.

### Coding Process

I did a close, line-by-line reading of my entire corpus of data, reading documents as I added them, and typically transcribing interviews and reading them within 48 hours. Because I was embedded as a participant observer in Milwaukee at the time of several of the interviews of organizational partners, I transcribed these as soon as I was able to

after I left the field. As I analyzed the data, I was sensitized by the existing research on frame analysis; I began with broader categories in mind such as diagnostic frames (which articulate problems) and prognostic frames (which propose solutions). Given the multiplicity of both kinds of frames, I created additional sub-categories of codes to describe types of problems (for example, “achievement gaps” and benefits of CSAs, “changing mindsets”). Also during my initial reading of the data, I created inductive codes based on the emerging patterns in responses. One example of a group of inductive codes I created under the broader code of ‘research use’ included: ‘even a small amount of money’ and ‘three times more likely to attend college’.

Although I was alert to the possibility that research use would be a key part of the framing of CSAs and mobilization of support, and that an influential set of papers by Elliott and colleagues was heavily referenced in the field, I created these -emic codes that reflected how the research was taken up in discourse. Advocates both cited the empirical finding from the paper that students with CSAs would be “three times more likely to attend college,” but they would also refer to research findings by noting that “research showed” even a small amount of savings could make a difference. I also coded for the concept “college-bound identity” as this was a concept that was not only in the theoretical framing of academic articles, but became a concept used broadly in the discourse of the field. Both the statistic from the small-dollar paper and the college-bound identity concept were repeated in framing in the field and in my case.

I began with the broader deductive code of “benefits of CSAs” that I derived from the scholarship on framing. Prognostic frames propose CSAs as a solution to a particular problem, however, in many instances, the prognostic framing of the benefits of CSAs stands alone; the problem is not always specified. Through an inductive coding

process, where I began by reading the data and deriving codes based on repeated 'benefits' attributed to CSAs. Overall, I coded 12 different benefits attributed to CSAs: of these 9 appeared in my data specifically from Milwaukee. The three benefits of "instilling personal responsibility," "promoting attitudes and behaviors related to college-going," and "better health outcomes" were part of the broader discourse about CSAs, but not in Milwaukee. In Milwaukee, benefits included "making it easier for families to access (safe financial products)", "improved academic achievement", "savings growth (over time)", "increased educational expectations", "hope for kids or families (planting seeds)", "increased aspirations for the future", "encouraging a future-thinking orientation or mindset", and "financial empowerment, literacy, and capability for families".

While the benefits for families acknowledged structural issues regarding predatory financial practices in the promotion of safe banking products (and several of the work group members lent this perspective to the planning; particularly through the partnership with the Bank On coalition), largely they centered on the promotion of opportunities for financial education for families. The benefits related to savings growth were tied to the 'starting early' prognostic framing for the CSA; the inverse of the 'too late' interventions problem or diagnostic framing.

With the rest of the benefits, I at first distinguished between aspirations and expectations because of their differential conceptualization in the scholarship, and as I coded, I noticed that they were distinguished in practice when expectations were linked explicitly to the education a child might attain, whereas aspirations were more open-ended, and included career aspirations, not just educational. The aspirations/expectations discourse connects back to the work by the Center for Social Development and their research. I coded the aspirations and expectations still as distinct

from hope for the future or planting seeds of hope; I trace this broader discourse in the field in the use of Michael Sherraden's quote of "hope in a concrete form," repeated in materials from Prosperity Now, and by other proponents, as well as "planting seeds of hope".

Separately from prognostic frames or benefits, I coded the potential positive outcomes distinctly; these represent more motivational framing in the sense that the ultimate outcomes were often used only with audiences for whom persuading them to partner, fund or promote the CSA policy solution was a strategic goal. Among the outcomes, workforce development and educational attainment, treated as separate codes though often linked to one another as attainment with a prerequisite to workforce development, were the most frequent in Milwaukee; as I have shown in previous sections. Separately from workforce development, economic development was another outcome, completing the reasoning that with a more educated populace and workforce, that economic development will follow.

When it came to problems framings, there again was a great variety, from the use of non-mainstream financial products to retention of college graduates. However, the most prevalent problems were barriers to saving, the benefits of savings go mainly to the wealthy, and college affordability. Additionally, the use of gap framing was a dominant theme, and often racialized gap framing. Among 6 gaps—aspirations, educational attainment, income, skills, and wealth—they were all racialized in at least one use in the discourse, to describe gaps between white and non-white populations. The most frequent gap framings in the broader discourse were educational attainment gaps (followed by wealth. The wealth gap was almost always racialized.

In a second round of coding, I derived codes directly from my interview protocol, in a process similar to what Deterding & Waters (2021) describe as indexing in their approach to flexible coding. Because it is based on the interview protocol, indexing represents coding for the broad topics that were pursued in the research (p. 20). These codes, such as “how you describe a CSA to someone” and “responding to CSA critiques,” allowed me to compare responses across participants and to contextualize the excerpts coded as different frames. I wrote memos for individual participants and then cross-case conceptual memos. As Deterding & Waters (2021) describe it: “index codes represent large chunks of text, enabling data reduction and retrieval as the analyst proceeds through constructing and documenting their argument. Setting the data up this way allows subsequent rounds of reading to be more focused and analytic coding to be more reliable” (p. 20). My subsequent rounds of reading occurred as I produced synthetic memos, which became outlines of the chapters.

Throughout this process, as I noticed patterns, I also paid special attention to disconfirming evidence; data that did not seem to fit within my provisional analysis, inconsistencies, contradictions, and intended and unintended consequences. In several cases, I developed a second respondent memo to better understand when interview participants deviated from the patterns that had begun to emerge. As I looked across levels of data, iterating between the analysis of data from the broader CSA field and the specific case of Milwaukee, I noticed that disconfirming responses often formed a pattern of their own when looking across levels, as in the ‘justice-oriented’ framing that I saw proposed at the CSA symposium and that was mentioned by interview participants in Milwaukee.

Table 3. 2 Example Codes and Excerpts: Problem Frames and Benefits of CSAs

Code label	Example excerpt	Data type
Problem: College cost too high	The increasing interest in Children's Savings Accounts reflects today's economic reality: while college is indisputably the most secure pathway to economic opportunity, the soaring cost puts it out of reach for too many families.	Document, Banking on Children and Parents Together, Prosperity Now (2014)
Problem: low-income / poor not included in current asset building policy	Today, the federal government mainly promotes asset building and long-term savings through the tax code, but tax incentives do not reach many lower-income families because they have little or no tax liability. A universal and progressive CSA system would be a major step toward remedying this. Low-income families face significant barriers to saving, including their incomes, high housing costs, and public assistance eligibility rules that put a low cap on asset holdings.	Document, New America Foundation Policy Brief, The Case for Creating a Lifelong Savings Platform at Birth as a Foundation for a "Save-and-Invest" Economy (2009)
Problem: Structural inequality  Problem: Access to banking	...[S]tructural inequalities have created an unequal playing field for low-income families and their children to build assets. Children in families with higher incomes and greater assets are more likely to have relationships with banks and access to other institutional structures that support savings (Beverly & Sherraden, 1999; Sherraden, 1991).	Document, New America Foundation Policy Brief: "Creating a Financial Stake in College: Does Structural Inequality Begin with a Bank Account?" (2012)
Problem: Consumer debt / lack of savings	The \$800 deposited in his name places the rambunctious, blond 5-year-old at the leading edge of a new wave of thought about how to create wealth, curb poverty, and improve the abysmal savings rate among Americans, particularly those who are poor. The idea is to give newborns or young children a miniature version of what affluent families have long provided their offspring: a trust fund. To induce parents to save, families get their deposits matched if they add to the fund.	Document, Washington Post article "Initiatives to Promote Savings From Childhood Catching On" (2005)
Benefit: Future-thinking or orientation and mindsets	For Fund My Future I think though it may not have a material economic... like through a children's savings account initiative like this that may only automatically be funded for that child up to a couple hundred dollars by the time they graduate. But the mindset of that is	Interview; Fund My Future Milwaukee partner (2019)

	<p>what really captured my attention that you were telling these children, you have a savings account you we have there is something for you individually that sets you up for success. And it sort of writes a trajectory for them from kindergarten forward that you're going to have an opportunity, you have savings set aside just for you to get to the next level of education.</p>	
	<p>Why are CSAs important? Research has shown that even small dollars saved can have a big impact on the lives of low-income students. These small savings help create a college-bound identity in children, in which they see themselves as someone who will go to college. In other words, having even small college savings raises children's expectations for their future. Research shows a strong link between children's expectations for educational attainment and their outcomes.</p>	<p>Document analysis; Fund My Future Milwaukee Common Council CSA Hearing Summary (2017)</p>
<p>Benefit: Financial literacy or capability for families</p>	<p>The other piece that we want to really start emphasizing with parents ... is always inviting them to hear about how they can start their own college fund. ...[T]his program is to help them understand how they can go about doing that and how if they start now, you know, that it can make a difference down the road. And even if you've got \$500 in there, that's still \$500 that you didn't have before.</p>	<p>Interview, Fund My Future Milwaukee, school leader (2019)</p>
<p>Benefit: Savings growth</p>	<p>Children's Savings Accounts (CSAs) can put postsecondary education within reach by enabling kids to build college savings and raising their educational expectations.</p>	<p>Document, Children's Savings Account Overview (2016)</p>
<p>Benefit: Savings growth</p>	<p>Undoubtedly, CSAs can increase savings. However, the benefits accruing specifically to low-income children will depend on such design features as matching contributions, targeting, and taxability. Some people may question why CSAs are even being discussed in the midst of a recession. But every dollar saved makes a difference. Compound interest alone can have a significant impact on the size of future account balances.</p>	<p>Document, "The Case for National Children's Savings Accounts," article in <i>Communities &amp; Banking</i> (2010)</p>



Benefit: Financial literacy or capability for families	Although CSA balances will likely be modest and not enough to pay for college, a house, or retirement, such accounts can serve important purposes. They can improve financial security by helping young adults weather emergencies, job losses, and even future recessions. They also can improve financial literacy by getting children, especially in low-income families, into financial instruments which, in demonstrating the value of saving and compound interest, may actually encourage them to save more.	Document, "The Case for National Children's Savings Accounts," article in <i>Communities &amp; Banking</i> (2010)
Benefit: Savings growth  Benefit: personal discipline	However great the social, economic, and political potential of IDAs, the potential of children's savings accounts—IDAs for children—are greater. Because accounts are established at birth, CSAs can inspire, provide discipline and guidance, and grow with a child from his or her earliest and most impressionable years.	Document, State Policy Sourcebook CSAs (2006)

#### Role of the Researcher

Before I began this project, I was a participant at CSA meetings because I helped to create a CSA program. In 2011, I moved to a rural community in Indiana where the local superintendents and other stakeholders hoped to encourage college-going to boost educational attainment rates. With my background in education, I was enjoined to work on an initiative the districts and YMCA were starting to help families establish savings accounts for college. Early on, I learned these savings account programs were called CSAs, and there was research that linked them to the development of a college-bound identity. As we worked to promote the savings account program through the local schools during school registration and secured funding to encourage families to open accounts with an initial \$25 deposit, we were ultimately able to enroll seventy-percent of elementary-aged students in the community, or about 1,200 students. This attracted the notice of the State Treasurer at the time, who connected us with Margaret Clancy, the

Policy Director from the Center on Social Development at Washington University in St. Louis. Memorably for me, she invited us to the Assets Learning Conference in Washington D.C. put on by Prosperity Now in 2014. Suddenly we weren't just a local effort in rural Indiana but connected to a whole field of activity around asset building.

Over the course of the next several years professionally, I would learn more about the research, policy efforts, and CSA programs, and I watched CSAs grow from a handful of programs when we started in 2013, to over 100 programs serving close to a million children today. I was in the room when academics, brokers, and policymakers, all advocating for CSAs, talked about and debated aspects of CSA research, design, and framing. Since I began working on CSAs, but even more so as I have completed this study, my understanding has been challenged and extended in seeing proponents talk about CSAs to different audiences. I have seen newcomers to CSAs become advocates and long-standing proponents, some who have dedicated a great part of their careers to advancing them, engage in debates about CSAs. All of these personal experiences have informed my conceptual framework. For example, as I observed different CSA programs around the country framing their efforts in different ways in my work prior to this study, this influenced my reading of existing scholarship on frames and framing. I was particularly alert to different frames in my initial data collection.

In addition to influencing my conceptual framework, the professional connections I made through my work on CSAs greatly facilitated this study because I had access to and rapport with several of the interview participants before I began. At the same time, my prior work also required me to monitor my own subjectivity throughout the process and to refocus my attention toward data to answer my research questions and away from other aspects that interested me from a practitioner perspective. The introductions I

received to the Fund My Future Milwaukee program staff and Upper Midwest CSA Consortium were by way of the professional connections I made through my work in Indiana. I initially approached Fund My Future Milwaukee staff through a mutual contact and the program administrators were open to discuss and share about their program as well as interested in the potential for insights from this project to be informative for their program and other CSAs. I prepared a short written proposal for them, outlining the data collection methods and activities involved and the tentative timeline for the project. Based on this description and our conversations, Fund My Future Milwaukee administrators and staff agreed to allow me to observe their program activities, offered to connect me with stakeholders, and helped me to generate a schedule of key events for my observations.

The background I had with CSAs likely made it easier for Fund My Future Milwaukee to approve my request; I had the recommendation of other professionals involved in CSAs, and my prior work experience also likely increased the potential value the program staff saw in having me as an observer. In the initial conversations, the primary staff member conveyed that given that she was the only person employed full time to work on the CSA program (although she was supported by the city, EmployMilwaukee, other organizational partners and volunteers), that having me around would be a positive benefit to her as she got the program started. Throughout my time in the field in Milwaukee, I was able to share experiences with her that I had in my prior work and develop both a research relationship and personal rapport.

Although it would have been impossible to fully shed the aspect of my identity as someone knowledgeable about CSAs, at times I had to be more careful in my interactions with people, so that I didn't convey that I favored one course of action over

another. I often did this by instead reflecting back to program staff and participants what I heard without offering an assessment or evaluation myself. I always introduced myself in Milwaukee by leading with my identity as a graduate student conducting research for my dissertation rather than centering my prior experience with CSAs, though if I was asked directly, I shared accurate but vague details about my prior work history. The newness of the CSA concept to many people in Milwaukee worked in my favor; because generally they considered this to be a new idea, they often seemed to be more open to sharing their thoughts (there was no right or wrong). Many of the people I interviewed and interacted freely expressed what they were curious about when it came to CSAs without fear of appearing ignorant. People were open in revealing their understanding of CSAs and the limits of that understanding and often shared a desire in many social situations to reflect openly and share with others.

At other times during interviews with partner organization staff, I was asked about CSAs broadly and the local program in particular. When asked about CSAs, I did not shy away from providing information that was readily available to seek out (published research or briefs, for example) and in some cases, I summarized my own observations of CSAs in response to questions about how CSAs generally worked in other cities and how CSAs tend to be funded. However, I refrained from offering my own evaluations or judgments in response to these kinds of questions. When it came to the specific CSA program, often I took the position of simply affirming remarks that people made to me, especially when they shared positive impressions when it came to the work of the program staff member and the program in general.

Throughout the process of data collection, analysis, and writing, I kept in mind the power differentials between myself and participants. Being a researcher confers

power in particular ways. In at least two instances, program staff referred to me when speaking to other groups as a “researcher” without further explaining my role. I took these instances to be signals that having me around (although I played no formal role in any evaluation work for the program) was advantageous at times for increasing the legitimacy of the program to other audiences. In the later parts of the process, I engaged in additional conversations with colleagues and reflective memos to acknowledge that I make the choices about how the data is analyzed, how participants are represented, and the language used to describe the community and participants.

Researchers cannot avoid that they influence the world and are influenced by it, or researcher reflexivity. I created and sustained relationships with other people and had interactions with them throughout this process. These relationships create and structure the interactions and “ongoing contact with participants, including data collection, continually restructures these relationships” (Hammersley & Atkinson, 2007, pp. 14–18). I often considered the time and attention that participants in this study graciously gave me, especially the program manager in Milwaukee, who allowed me to observe her daily work in the first year of serving in a brand new role to her in a brand new program. Given my prior work in CSAs, I did serve as a sounding board and offered my own reflections at times as she worked through the first year of implementation. I included myself and my participation in conversations in my field notes and transcriptions, remaining mindful of how people in this study reacted to me. Many of these interactions were not analytically relevant to my research questions, although in some cases, the distinction between talking through some aspect of the CSA work in Milwaukee with the program manager and observing how the discourse and framing unfolded were one and the

same. In representing these data, I have included myself to be transparent about times when I was a part of these reflections.

#### Limitations of the Study

First, because I chose to look at ways of talking and more overtly discursive action, I did not focus extensively on the practical action that some scholars also see as potentially important for institutional change. I also purposefully selected texts, the research site, and interview participants, so I do not claim that my corpus of data represents the entire discourse, nor are the interview participants representative of all the perspectives of the field. However, the choices I've made justify them as reasonably standing in for the discourse (texts linked to other texts, which I identified as leaving traces in other texts and holding meaning for participants) and for the different types of participants in the field (academics, researchers, intermediaries, funders, and program champions). These limitations prevent me from making certain kinds of claims, but the study design has internal validity in the alignment of the research questions, design, data collection, and analysis, in support of the conclusions I draw.

## CHAPTER 4

### Theorizing and Framing CSAs: Linking Assets and Aspirations

In 2011, David Kirp, professor of Public Policy at the University of California, Berkeley, included CSAs among five proposals in a book he wrote, subtitled “big ideas for transforming children’s lives and America’s future.” His stated aim in writing the book and choosing which ideas to include in it was to expand the frame for how we think about policies for children. In his view, policy for children in the prior decade had become

too focused on “K-12 education, narrowly construed” (ix). In publishing the book, Kirp was also making a pitch to change discourse: our ways of talking about children and their education had been mired in “toxic debates over the virtues of a...single-minded emphasis on bridging the achievement gap” (ix).

Kirp’s endorsement of CSAs, as he writes in his book, is based on framing a different set of problems outside of solutions from within schools to address the achievement gap. He calls out the wealth gap, which he writes is far bigger than the familiar widening income gap. He asserts that all but the wealthiest families face a nearly impossible challenge of trying to save for college. The problems of wealth and income gaps and the problems families face in trying to save are then implicated in other problems; these dynamics weaken the likelihood that children aspire to and eventually attain college education. Kirp frames it this way: “Youngsters without family assets have a hard time thinking straight about the long-term benefits of postsecondary education, because the short-term reality—no money—dominates their lives” (p. 177).

In his writing, Kirp makes the connection between assets and mindsets. This is a framing of CSAs that many proponents use and which I call the educational aspirations frame. In Kirp’s text, it is problem-focused, wealth gaps and aspiration gaps are linked. The solution to increase aspirations is to provide opportunities to build assets. Kirp’s example follows a pattern I saw repeated in how proponents frame CSAs as solution to wealth inequality. But in order for CSAs to be a solution to this problem, rather than solving the wealth gap through redistributive solutions that address the concentration of wealth, Kirp brings into the problem frame the *aspirational* consequences of the wealth gap.

Educational aspirations, both the lack of them as a problem and the idea of promoting them through CSAs as a solution, is not the only way that proponents have framed CSAs since the idea was first described thirty years ago. In this chapter, I will show how a way of talking about CSAs emerged from key texts that first theorized about the connection between assets and aspirations. As proponents of asset building created related texts, a discourse emerged that helped to shift the framing of CSAs over time to emphasize educational aspirations and deemphasize assets. I argue that this “educational aspirations frame” is a way of talking about CSAs that resonates with broader cultural discourses of the education gospel and the achievement gap. Scholars of social movement framing posit that frame resonance is important for which frames become dominant. In the case of CSAs, despite that alternative frames about savings resonated with different cultural discourses, they were marginalized as the educational aspirations frame became dominant among proponents. This frame shift is an important step in the process of educationalization where societal problems are transformed through frames into educational problems.

CSA proponents paid attention to public sentiments about college affordability and the availability of existing institutionalized accounts for college savings and began to frame CSAs with a narrower educational focus than earlier asset building frames. In examining a body of inter-related texts created by CSA proponents, there are important traces that made this shift in CSA framing possible. I argue that the discourse which emerges among proponents of CSAs reinforces a narrower focus on educational aspirations in framing them, and that this is an important part of the process of educationalization. In making the education-focused aspects more salient in the framing



of CSAs, proponents paved the way for a discourse about mindsets rather than money, aspirations rather than assets.

### Establishing Asset Building and Changing the Welfare Paradigm

At the bottom left corner of the front page of the *New York Times*, on May 15, 1992, below the fold but beside articles about the space shuttle Endeavor and riots in South Central Los Angeles, an article appeared under the headline “Girl’s Plan to Save for College Runs Afoul of Welfare Rules”. It began:

Working part time at a community center, Sandra Rosado saved \$4,900 to go to college and to escape the web of welfare that is all her family has known since they moved here 12 years ago.

But her thrift and industry have led to a bureaucratic nightmare for Miss Rosado and her family. First state officials, who discovered her savings account, told her mother to spend the money so the family could remain eligible for the Aid to Families with Dependent Children program. Then Federal authorities ordered the mother, Cecilia Mercado, to repay \$9,342 in benefits she received while her daughter's money was in the bank.

The case, which has been in and out of state courts as Mrs. Mercado challenged the order, highlights what critics across the political spectrum say is a major flaw in American social policy toward the poor -- a rule that limits a welfare family's assets.

Under Federal law, people who receive assistance under the Aid to Families with Dependent Children program become ineligible if their assets exceed \$1,000. Such assets include property, like cars, and children's bank accounts.

The opening of the article draws on similar themes as the way Mayor Barrett talked about the power of a small savings account to inspire college aspirations and attendance. It begins with a positive portrayal of a hardworking young woman whose story resonates with the American Dream to climb the ladder out of poverty by pursuing a college education. It resonates with a cultural discourse that saving money for college is prudent; she is a disciplined and diligent young woman. In the photograph of Ms.

Rosado that accompanies the article, her face is forlorn, a look not uncommon to teenagers. But as the article reveals, Ms. Rosado is the protagonist of a story that includes “perverse” welfare policies that punished her for the very act of discipline and diligence that our cultural discourse would admire. What’s more, the policy is truly perverse in that she couldn’t hold the money in the bank any longer even though she wasn’t ready for college, so she spent it on clothes and perfume.

The article then provides a coda from a professor:

“The rationale is that the public shouldn't be supporting families that have their own resources," said Michael Sherraden, an associate professor of social work at Washington University in St. Louis, whose 1991 book, *Assets and the Poor*, has been cited by Housing Secretary Jack Kemp and others seeking new ways to alleviate poverty. "But it's a very short-sighted policy. Savings are the way that families get out of poverty. So this policy doesn't make much sense."

The book that Sherraden authored, *Assets and the Poor*, achieved a trifecta of sorts: acknowledged by the media, within academia, and among policymakers. At the time of this writing, the book has a citation count on Google Scholar of 2,117 references to it. It is also the most cited of all of Michael Sherraden’s work. The publication with the next-highest number of citations as of this writing, 435, is a journal article from 1999 entitled “Institutional determinants of saving: Implications for low-income households and public policy,” followed by “Can the poor save?: Saving and asset building in individual development accounts”.

Not only influential because he is cited, Sherraden is prolific. Since 1980, Sherraden has over 400 publications listed in Google Scholar. His most recent works as of this writing are “Toward Finance as a Public Good” (2021), “Inclusive Child Development Accounts: Toward Universality and Progressivity” (2020), and “Child development accounts in the COVID-19 crisis: Lessons from the great recession”

(2020). Also among the recent works are articles about child development accounts around the globe: Ghana, Azerbaijan, and Singapore. That these more recent publications focus specifically on child development accounts coincides with the increase in activity around CSAs in the United States as well.

In tracing the educationalization of CSAs, I start with this text *Assets and the Poor* because it is recognized as a key text by proponents; it is referred to at meetings among people working on CSAs and in my interviews for this project as the text that articulated the initial idea for CSAs. In *Assets and the Poor*, 'assets' were defined broadly in juxtaposition to income; assets were the wealth that endured over time in contrast to the support for immediate consumption (Sherraden, 1991). Sherraden begins with defining the problem as "welfare is in trouble" and that this problem requires a solution: asset building. Sherraden writes:

Welfare policy is in trouble. In important respects, the policy is not working and a majority of the population has lost confidence in it. Especially, there is widespread discontent with the failure of income transfers to the very poor, such as Aid to Families with Dependent Children. After decades of federal programs, it cannot be demonstrated that means-tested welfare policies permanently change people's lives for the better.

...[I]ncome has been so completely taken for granted as the standard in anti-poverty policy in the United States and other Western welfare states that we have few policy instruments with which to pursue a different approach. Perhaps this book can serve as a beginning step in constructing an alternative perspective. The purpose is to present and establish a logical foundation for a different concept of well-being and a different approach to social policy. (Sherraden, 1991, p. 3)

The asset building program, as it was first laid out by Sherraden (1991), was in "part social reform and in part financial planning" with the goal of "leading to greater savings and investment for long-term goals among welfare recipients... [and] eventually to greater equality in social, economic, and political affairs that would follow" (1991, p. 6-

7). The contributions Sherraden makes were to propose a new policy instrument, to propose a change to the paradigm of anti-poverty policy to include assets, and to redefine well-being more broadly. The main proposition of *Assets and the Poor* was that “social policy should be designed, in part to promote and institutionalize asset accumulation among the poor” (p. 6-7).

Sherraden takes as his problem the policy itself—that structures that promote asset building for the non-poor are institutionalized while “most means-tested support policies for the poor, such as welfare cash transfers, apply an asset test to determine program eligibility” which creates a “disincentive for asset accumulation above very minimal levels. Thus we have an inconsistent set of policies with a double standard: generous asset building incentives for those at the top and penalties for asset building among those at the bottom” (p. 269). This problem, that the poor had no access to asset building, which limited their opportunity to get out of poverty, is the story of Ms. Rosado in the *New York Times* article that opened this chapter. “But it's a very short-sighted policy. Savings are the way that families get out of poverty. So this policy doesn't make much sense,” the article quotes Sherraden as saying. The solution then was asset building; eliminating these perverse incentives and including the poor in the opportunities to save.

In a later book in 2005, *Inclusion in the American Dream* Sherraden continued to elaborate these ideas, still with a focus on the paradigm shift in mind and continuing to elaborate the asset building idea as a complement to income support. The book, as noted in the acknowledgements, grew out of a symposium, convened by the Ford Foundation, and contributors' institutional locations include both universities (faculty from the disciplines of both economics and social welfare) and policy research organizations

like Brookings Institute, the Center on Budget and Policy Priorities, and the Center for Economic Progress; taken together, the volume brings together both basic and applied research. In introducing the text, Sherraden writes:

“Asset building is a rapidly growing policy theme in the United States and in many other countries. The ideas of ownership and development are beginning to play a greater role in public policy, taking a place alongside the traditional welfare state ideas of income support and protection. ...[A]sset-based policies are already extensively in place for the nonpoor in the United States. They operate through mechanisms such as public expenditures for higher education, property-enhancing public services, home mortgage interest tax deductions, tax deferments on retirement savings, and other mechanisms. In contrast, the poor in the United States are disproportionately left out of the asset-building policies.”

In Sherraden’s own writing, he rejects that his aim in proposing asset building was to “shape up behaviors of the poor” (2011, p. 270). Yet it is helpful here to understand what Melinda Cooper has characterized as the ‘joint project’ of neoliberalism and social conservatism and the way they influenced policy among ‘third way’ social reformers and politicians in the 1990s. As Cooper writes about the time, “policy reforms rested on the premise that the welfare poor needed to be weaned off income transfers, with all their perverse and demoralizing effects, and instead made responsible for their own economic security” (p. 140). It was in this context that asset building found an open policy window with welfare reform in 1996. A first attempt at including the poor in asset building opportunities was to create Individual Development Accounts, or IDAs, which were among several appropriate uses of welfare funds for states. The funds were used to administer IDA programs and provide matching deposits into participants’ accounts when they saved. IDAs gained enactment in thirty states by 2001, while largely flying under the radar in the more contentious debates over welfare reform (Karch, 2007).

A key part of Sherraden's text that continues to leave traces in the discourse of CSAs today is his theorizing about how assets influence people. Important for my case, we can draw a straight line from the theoretical aspects of Sherraden's early text to their how CSA proponents frame their benefits today. A quote, elucidating this theory from *Assets and the Poor* is still used by proponents of CSAs today: "With assets, people begin to think in the long term and pursue long-term goals. *In other words, while incomes feed people's stomachs, assets change their heads.*" (Sherraden, 1991, p. 6, emphasis mine). The theoretical proposition that assets influence mindsets and aspirations is there in the framing of Mayor Barrett in Milwaukee, when he told the host that CSAs help children dream they can attend college. Sherraden proposes the link between assets, opportunity, and mindsets in the following passage:

"How do life chances get inside of people's heads and express themselves in particular actions? Specifically, how are structural opportunities translated into future-oriented behavior? ... The proposition here is that orientation toward the future begins in part with assets, which in turn shape opportunity structures, which in turn are quickly internalized. This process might be called the construction of future possibilities. Whole life chances, life courses, are assessed, integrated, and fixed at an early age unless something out of the ordinary breaks the pattern" (p. 152).

The reference to 'future possibilities' and how they are fixed at an 'early age' set the stage for the proposals of asset building policies that begin at birth, which later took shape as CSAs. Later in *Assets and the Poor*, Sherraden connects this theoretical idea about aspirations explicitly to education by drawing on the example of a program for young students in Harlem that took place decades before the current focus on college "Promise programs":

Assets create a cognitive reality, a schema, because assets are concrete and consequential. All this can be said very simply: Assets matter and people know it, and therefore, when they have assets, they pay attention to them. Assets are, by

nature, long term. They financially connect the present with the future. Indeed, in a sense, assets *are* the future. *They are hope in concrete form.* Eugene Lang offered the Harlem sixth graders a future asset—college tuition—and they responded literally as if they had been given a future. Thinking about management and use of assets automatically results in long-term thinking and planning. If people are to believe in a viable future, there must be some tangible link between now and then. In very many situations, assets are that link (Sherraden, 1991 p.155-156, emphasis mine).

The theoretical proposition that assets influence people’s heads, or their mindsets, is one of the strongest traces of these texts in the discourse around CSAs and subsequently the framing proponents use to promote them. From my interviews with many in the CSA field today and observations of how they frame CSAs, they assert that CSAs are “about more than money” because they are about helping children develop mindsets that promote aspirations for the future as well as supporting behaviors for future educational attainment. As one long-standing proponent of CSAs told me:

I would recognize that possibly the most important benefit [of CSAs] is not necessarily financial but is social emotional; aspirational. That it just changes the way people think. I think that—well clearly Michael Sherraden continues to promote that idea. I think many programs think more about the financial. How can we encourage people to save, which is certainly important; I’m not diminishing that. But I think the social and emotional outcomes are in the long run could be more important.

In this response, the proponent mentions the two aspects of the CSA, the financial and the aspirational are intertwined, but although this proponent describes them as both ‘good,’ the aspirations are ‘more important’. And when it comes to thinking about implementing a CSA, that the focus might be better placed—in framing and in action—on promoting the aspirational side, rather than the financial.

Making aspirations salient, and in particular, educational aspirations, to make asset building more politically attractive was not overlooked by Sherraden himself. In 2005 in *Inclusion in the American Dream*, Sherraden writes, “asset accounts as a policy

instrument can, of course, be used for other forms of asset building, especially human capital. For example, on the main purposes of proposals for children or youth accounts is to help finance education and training. ... [A] child savings account for education may have greater political potential.” These early texts begin to lay the groundwork for making the shift toward education from asset building. In particular, the theorization of asset effects, the policy proposal to start early in life, and the political tractability of accounts for education are traces from key texts from this early period that are picked up by later proponents in their framing of CSAs.

The search for a platform on which to base CSAs was an important step in the direction of educationalizing them as well, in terms of narrowing their purpose, although it would take time before the field embraced that narrower framing entirely. In the early 2000s, the Center for Social Development began to propose 529 accounts as a platform for CSAs. In fact part of the appeal to proponents was that 529s restricted withdrawals for a developmental purpose, like 401ks for retirement, the potential for investment growth, and the potential to establish an omnibus account, which both overcame the issue of financial institutions’ resistance to opening many individual accounts and centralized the accounting function so that human service agencies would not need to take it on. While these features made 529s a potential platform, they also made sense from framing perspective, as one proponent described:

Even though the concept of child accounts at that time was same kind of concept in adult accounts—they were for home ownership, post secondary education and small business start up—no kids were gonna be saving for retirement... and people that didn't own their own home weren't going to be putting money for their kids' home, so you know the kids' accounts, by kind of default, were focused on post- secondary education. And so this whole concept, similar to retirement, you would have an account that's earmarked for a specific developmental purpose, 401ks, and then 529 earmarked for post-secondary education.



That accounts for children were thought of, 'by default', as aimed at post-secondary education was a perceived limit for proponents on ways of talking about children's futures and what kinds of investments society might make in them. That did not mean there weren't internal debates among proponents about whether an account restricted for post-secondary purposes was the appropriate kind of account for CSAs. In 2004, Michael Sherraden and Margaret Clancy, Policy Director for the Center for Social Development, wrote a paper in the form of a debate with Peter Orszag, director of the Retirement Security Project with the Brookings Institute and Georgetown University, who would later become the Director of the Office of Management and Budget for President Obama. Orszag made several critiques of the potential of the 529 account structure as suited for low-income families' savings, given that it was designed for higher-income families. Opening the list of critiques, however, Orszag began:

A progressive savings policy presumably should expand savings and asset accumulation for a variety of purposes. It would therefore be desirable for low-income households to save in an account structure that is not limited to educational uses. In my view, the 'college savings' part of 529 accounts is a substantial limitation from this perspective.

While some proponents even today make the same critique, the dominant framing of educational aspirations today reinforces the appropriateness of using an account restricted for post-secondary education.

#### The SEED Demonstration and Many Problem Frames

By the mid-2000s, proponents were advancing multiple different diagnostic frames, or problem frames, for CSAs. Intermediary organizations like the Center for Enterprise Development (CFED, which became Prosperity Now in 2017) and the Asset Building Program at New America Foundation framed CSAs as a solution to problems of wealth inequality, while also introducing problems related to the savings' rates of

Americans. An article from the *Washington Post* in 2005, describes that CSA proponents say that investing in children is a breakthrough in thinking about how to reverse a worrisome deterioration of savings habits. The article notes that since the early 1990s, the typical American's savings rate has plunged from \$7.70 per \$100 earned to \$1.80, according to federal figures. Between 9 and 20 percent of U.S. households have no bank account, studies show, and the proportion is higher among African Americans, Hispanics and the poor.

Importantly, other policy documents, reviews, and briefs from the time period, which also used low savings rates as the problem frame, diagnosed the solution as asset accumulation predicated on savings behavior. By including promoting savings behavior in the frame as one of the benefits of CSAs, proponents were beginning to frame them as teaching tools for financial literacy. IDAs had previously included a financial capability component, but with a focus on children, now financial education could extend to the whole family. A 2007 Clearinghouse Review *Journal of Poverty Law and Policy*, published by the Shriver Center begins by identifying wealth inequality but then turns to focus on the downstream problems, including college education, and provide CSAs as a solution:

For another, families without adequate savings often consider college an impossible dream rather than a practical reality.... Children's development accounts (CDAs) are an innovative solution to the problems that Americans face in building assets. CDAs are publicly provided, individualized bank accounts for children. With a CDA program, the government gives a modest endowment to every child at birth. Inclusion of all children in a CDA program increases financial skills and savings among children and families at all income levels and helps narrow the ever-widening wealth gap.

Without specifying how, the article asserts that CSAs can increase "financial skills" and that this will narrow the wealth gap. An Urban Institute report from 2008,

called *Children in Our Midst*, which included “The Case for National Children’s Savings Accounts.” The following passage highlights that the educational potential of CSAs is not only to increase ‘financial literacy’ but perhaps even to increase savings behavior:

Undoubtedly, CSAs can increase savings. ... Some people may question why CSAs are even being discussed in the midst of a recession. But every dollar saved makes a difference. Compound interest alone can have a significant impact on the size of future account balances. Although CSA balances will likely be modest and not enough to pay for college, a house, or retirement, such accounts can serve important purposes. They can improve financial security by helping young adults weather emergencies, job losses, and even future recessions. They also can improve financial literacy by getting children, especially in low-income families, into financial instruments which, in demonstrating the value of saving and compound interest, may actually encourage them to save more.

Inability to build savings and accumulate assets also had salience in the period just after the Great Recession. One representative example of this problem framing comes from a 2009 article:

The recent economic crisis has revealed that Americans had become so reliant on credit that debt levels finally became unsustainable at both the household and national level. The resulting recession, with its accompanying uncertainty and job loss, this year led to a dramatic increase in Americans’ savings rate for the first time since the 1980s. Unfortunately, many families remain unable to take advantage of savings incentives that in this country are delivered primarily through the income tax system and employer benefit packages. A growing chorus, including President Obama, now believes that a prosperous future for our country will depend on the creation of a save-and-invest economy that will enable all Americans, regardless of circumstances, to accumulate savings and assets. While in the short-term, public investment should be expanded in order to stabilize the economy, any long-term plan for sustainable economic growth will have to involve increased household savings over an extended time horizon. One promising approach to that goal is children’s savings accounts (CSAs), which would be established at birth for every American.

The framing of CSAs as part of the ‘save-and-invest’ economy, made both problems of accessibility and of lack of facilitation of personal savings habits part of the

solution. CSAs were a vehicle through which savings could occur, which would ultimately lead positive outcomes long-term.

Around this time period at the end of the first decade of the 21<sup>st</sup> Century, however, the framing around CSAs began to shift more noticeably in the direction of college-going. Although savings habits might resonate with cultural discourses of self-discipline, diligence, and personal responsibility, this frame gave way to a more explicitly aspirational framing that resonated with education as the pathway to social mobility. Proponents' framing begins to more explicitly include educationalizing images and messages.

In 2008, as part of the SEED demonstration when the idea for CSAs was being tested in sites around the country, proponents created a video describing the effort. The video narration began: "SEED is motivated by it one primary idea and that is what would it look like if every child in America were born with an account in her name at birth and could save over their childhood for their goals their dreams of a home or business or education." Even though the narration invoked different purposes for CSAs, and viewers hear the sounds of coins dropping into a piggy bank in the background, the visual image was of students taking turns at a podium of a ballroom to tell an audience of adults the amount of money they saved and had matched through the program. One student shares: "Hi my name is Shante Valentine and I saved \$1,029 and 93 cents. My future goals are to go to college..."

Released in the midst of the recession, the diagnostic framing of CSAs includes this remark from Carl Rist, from the Center on Enterprise Development: "A lot of families especially on our current economy are strapped and are having a hard time making ends

meet so to try to find a way to save is an additional challenge for a lot of families.” Yet, the primary visuals of the video are images of Black children in their classrooms learning about saving and talk of college-going. In the next section, I will trace the influences on CSAs continued educationalization. These students are diligently learning and saving, to be sure, but CSAs are now framed as teaching tools in the classroom. The purpose of these children’s saving is toward the future goal of college. CSAs are beginning to be narrowed in their framing, even as savings and assets have not been yet completely pushed out of the frame.

#### College Affordability and Student Debt: Public Polling About CSAs

In 2007, in the midst of the SEED demonstration, proponents contracted with a firm to do public polling about CSAs. This was a way for CSA proponents to learn about public sentiments despite the fact that, as the report highlighted, most Americans “have not yet been exposed to this idea, so a lot of work remains to convert this potential support into active voter approval”. The research firm’s report included both recommendations for prognostic and diagnostic framing, which influenced the educationalization of CSAs.

The firm recommended a prognostic frame, describing CSAs as a solution, such as the one they tested, which was resonant with 55-percent of the voters:

We will make our nation stronger if we level the playing field and help more families plan and save for their children’s future. Establishing these accounts will send a message to children in less fortunate families that they are valued and encourage them to aim high as they think about education and their career. Savings accounts will help give more children the opportunity to achieve and contribute to our economy.

The components of what the firm calls an effective message frame for CSAs include opportunity, achievement, and contributions to the country. The recommendation is also clear to the point about the opportunity frame: “giving people more *opportunity* to succeed, suggesting that low-income children and families still must make an effort—this is not a government handout. Fully 66% of voters believe that government’s priority should be providing “a ladder of opportunity that helps people achieve independence,” more than “a safety net” to support families in need (just 13%)”. Further, they assert this frame “It focuses attention on changing the life trajectory of real children and families, not more abstract goals such as “reducing inequality.” This makes the benefits more real to the public.”

In this prognostic frame, the messaging begins to align with broader discourse about opportunity, but also pushing out of the frame notions that CSAs are a ‘government handout,’ or part of the ‘safety net,’ thus beginning to distance CSAs from the early asset building focus on welfare and the poor. At the same time, this frame draws on a discourse of achievement, that CSAs can send a message to children that they should “aim high as they think about education and their career”. This framing begins the association between assets and achievement in school.

The diagnostic frame, or definition of the problem that the firm found people most readily connected with CSAs when they were described to them was around college affordability and student debt:

Children’s savings accounts will help young people go to college or get job training. The second element in an effective message is a strong emphasis on accounts as part of the solution to the college affordability crisis. Americans are increasingly aware of and concerned about the high cost of college education, and students’ substantial debt burden has become a very powerful symbol of this problem.

This recommendation extended further to narrowing the message about what the accounts could be used for:

This also means that all possible uses of the accounts are not equally important when advocates are promoting accounts. Overwhelmingly, the public believes that the funds in accounts will be used and *should* be used mainly to pay for post-secondary education or job training. Fully 82% of voters feel that this is the most important purpose of the accounts, compared with 11% for retirement savings and 4% for home purchase.

Voters do not object to permitting use of the funds for these purposes, but they see these uses as clearly secondary. Retirement is simply too distant an issue for a newborn child to be compelling (and focusing on retirement leads some voters to see accounts as a “backdoor” attempt to privatize Social Security.) While homeownership is not as distant chronologically, voters are inclined to see this as a personal responsibility and consider it a much lower priority for government action than improving access to education and training (or improving retirement security).

These recommendations, a reflection of public sentiments that CSA proponents would need to resonate with in order to advance the idea, contributed to the process educationalization in which the framing of CSAs was narrowed to college-going and existing institutional arrangements, like 529 accounts, were the appropriate tools at hand for implementing CSAs.

The 2007 polling helped identify for advocates that the prospective audience of the broader public would most readily connect CSAs with post-secondary education, since the accounts were to be opened for children. The messaging recommendations from the memo reflect this view and this understanding of public sentiment helped to shape thinking among CSA proponents further in the direction of a narrower purpose of CSAs. Not only did these findings emphasize that practically speaking, people would see education as a legitimate use for kids’ accounts, connect it to a problem that needed to

be solved in ameliorating the cost of college, but also that the government would then be investing in education through CSAs.

The memo on the polling firms' findings related to the framing of CSAs for the 'potential voter' also includes a section in which rejoinders are offered for the critiques that might be made about CSAs. The first critique involves the relative benefit of CSAs versus other programs for you children. The language of the concern was "It is better to spend the money on programs that help children earlier and more directly." The memo describes their recommendation this way:

Fortunately, the survey results show that advocates have an effective rejoinder when this concern is raised. Voters were asked which of these two statements they agreed with more:

OPPONENTS say that we should be spending the limited resources we have on programs that reach children as early as possible, such as reducing class size in public schools or funding Head Start, rather than accounts that will not help people until age eighteen or later.

SUPPORTERS reply that a system of savings accounts and financial education does benefit children from a young age, because it teaches them the importance of saving. And the accounts will encourage many families and children who might never have considered college to strive for a better future. By an impressive two-to-one margin (61% to 31%), voters are more persuaded by the pro-accounts statement. The key element is the idea of *raising young people's expectations*. Voters can see how the process of a family establishing and funding an account, with the child's participation, could help nourish a broader sense of possibilities. Specifically, some young people may set their sights on attending college who might not otherwise have even considered that a real option.

This kind of recommendation, that the advocates can highlight how the accounts benefit children because they "teach about the importance of saving" frames CSAs as a teaching tool. In the years that followed, this influential polling would influence how proponents talked about and framed CSAs as well as subsequent research and



discourse that narrowed their purposes further to align with these messages about post-secondary education.

### SEED OK, Gear Up, KIPP, and Small-Dollar Accounts

As the framing about CSAs began to shift toward educationalization, subsequent initiatives and research following the SEED demonstration did as well. SEED OK, a policy demonstration in the state of Oklahoma got underway with a broad base of support from foundations, intermediaries, and the Center for Social Development. Seated at his office desk, books and papers surrounding him, Sherraden describes SEED OK for a general audience in 2011:

We're testing a universal children's account now in the state of Oklahoma. We call it SEED for Oklahoma Kids or SEED OK, so randomly, working with the state of Oklahoma, we've created accounts and deposited an initial thousand dollars in the accounts of 1,400 Oklahoma babies and we're following them and 1,400 controls in an experimental condition, very scientific way of testing. Randomly some people get the accounts, some people don't. So we're seeing how assets can accumulate in these accounts and will be testing whether parents begin to think differently about the opportunities for education for their children if these accounts exist. We'll be able to test along the way whether children start to do better in school or not if they have an account. Hopefully someone will test whether they—these are college savings accounts—so hopefully someone will test whether they go to college in greater numbers a few years from now.

SEED OK, for proponents who wanted the rigorous 'testing of the idea,' would provide the kind of evidence that could substantiate some of the propositions of the asset building theory. And, importantly for this case as Sherraden described it, the link continued to cement between CSAs and education. Now, CSAs are not only being framed as important for educational aspirations, but outcomes like 'whether children start to do better in school' and 'whether they go to college' would be on the table.

Meanwhile, proponents continued to look for other opportunities to link CSAs to education. In 2010, The Partnership for College Completion initiative was developed and managed by KIPP Charter Schools, CFED (formerly the Center for Enterprise Development) and UNCF (formerly the United Negro College Fund), with funding from the Citi Foundation. The partnership was designed to ‘increase college matriculation and boost college graduation rates among low income and minority youth’ through ‘a matched college savings plan for middle and high school students; college awareness and planning curriculum, financial education workshops for parents; and a college scholarship program for high school seniors’ (2012, Partnership for College Completion Process, Implementation, and Outcome Assessment Year Two, Final Report). The ‘theory of change’ behind the program was articulated this way:

Demonstrations of individual programs aimed toward creating long-term financial stability through asset development, financial education and college readiness and achievement have shown great promise, yet they often fall short of their potential for impact because they address only one element of a complex puzzle of factors needed for long-term success. (p. 6).

CSAs began to take their shape not as specific to asset building, but to be linked to college readiness and achievement. Once CSAs were framed more specifically around a purpose of paying for future education and as useful educational tools for teaching financial education, proponents of CSAs were able to opportunistically bring the accounts together with the college-going programs, as in the case of the Partnership for College Completion. In 2011, a similar invitational priority from the Department of Education encouraged partnerships between Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) programs and financial institutions to open CSAs for low-income students.

In 2012, William Elliott, social work scholar and former student of Michael Sherraden, along with other Center for Social Development colleagues, published a series of articles in *Children and Youth Services Review* examining the relationship between assets, savings for post-secondary education, and college aspirations, expectations, matriculation, and graduation including the paper, “Small-dollar children's savings accounts and children's college outcomes.” Elliott and colleagues motivate the paper about the question of “whether small-dollar accounts are significant predictors of children's college outcomes” this way:

This question has become more relevant with the announcement by the U.S. Department of Education of a Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) research demonstration project, the first large-scale test of college savings accounts incorporating a college savings and financial education component into GEAR UP. Over the course of the project, children will be able to save up to \$1600. During question and answer at the announcement a reporter asked whether or not \$1600 dollars would be enough to make a meaningful difference in a child's life (i.e. Do small-dollar accounts matter?). Given this, it is important to test the potential effects of the GEAR UP demonstration and its small-dollar accounts in advance, using any available empirical data (Elliott, Song, Nam, 2012, p. 560).

Along with *Assets and the Poor*, in terms of the influence that texts have had on the direction of CSAs, this 2012 paper has been incredibly powerful. Along with the publication of these papers in an academic journal for a particular audience, as well as versions of them as accessible working papers on the Center for Social Development web site, Elliott penned a series of briefs for the New America Foundation. These briefs were heavily referenced, but intended to translate for a broader audience. that discussed CSAs this way:

Creating a Financial Stake in College” is a four-part series of reports that focuses on the relationship between children’s savings and improving college success. This series examines: (1) why policymakers should care about savings, (2) the relationship between inequality and bank account ownership, (3) the connections

between savings and college attendance, and (4) recommendations to refine children's savings account proposals. This series of reports presents evidence from a set of empirical studies conducted by Elliott and colleagues on children's savings research, with an emphasis on low-income children, relevant to large-scale policy proposals.

Although the first brief focused on savings, the problem laid out in the second report, described an institutional problem while also making explicit the connection to education:

...structural inequalities have created an unequal playing field for low-income families and their children to build assets. Children in families with higher incomes and greater assets are more likely to have relationships with banks and access to other institutional structures that support savings. Because children's savings is an important predictor of children's educational outcomes, inequity in institutionalized opportunities to save and accumulate wealth among children may weaken the effectiveness of the education institution to act as the "great equalizer" in society.

In the third brief, "We Save, We Go to College," Elliott weaves together the two aspects of savings and college-going even more tightly, while positing that they might even influence academic achievement along the way:

However, low-income and minority students are more likely than their peers to be reluctant to borrow to pay for college due to concerns about their ability to pay back loans. This can lead to lowered expectations of attending. Personal savings that can be used to help pay for college reduces the need for student loans and is therefore likely to have effects on student college expectations like those of grants and scholarships.

From this perspective, building savings over a period of years may raise children's educational expectations. Higher expectations may lead to increased academic effort and achievement. In other words, if children grow up knowing they have financial resources to help pay for current and future schooling, they may be more likely to have more positive college expectations, which may in turn foster educational engagement. Greater engagement may lead to better academic preparation and achievement. These attitudinal and behavioral effects of savings could be at least as important as the money itself in the transition from high school to college.

Here, William Elliott is both an academic, but also a broker, writing for an audience of policymakers with the support of a think tank. That Elliott's writing in the brief takes a similar approach to the construction of a theoretical framework (proposing relationships between concepts based on prior research), is a way of 'translating' it.

These certainly aren't the only events or milestones in the CSA field in this period, but they are crucial ones for tracing the beginnings of the pattern in the discourse shifting to focus on education, and the narrowing of the purpose of CSAs to post-secondary education. In the early period of CSAs, they were situated in a broader discourse on assets, proposing the paradigm shift in welfare to include assets along with income support. As the milestones presented in this section show, this discourse began to shift as CSAs become linked with education and the dominant frame focuses more on aspirations than assets. While elements of the original asset-building program have not fully disappeared, additional diagnoses of 'education-focused' problems that CSAs might solve were accommodated by spinning CSAs off as a distinct policy under the broader asset building program.

When I interviewed many of the intermediaries in the field today, I asked about the relative salience of post-secondary education. Responses tended to follow a pattern like this one:

There are different nuances that people bring to it. But in general people really have gone to this idea of building college expectations, college-bound identity and increasing the number or the percentage of students that go on to post-secondary education. ... Around the time that I came into the field, there's seemed to be more of a coalescence around that, that CSAs should really be about post-secondary education. I think, you know, it has probably has something to do with the fact that education was a big topic and still is; the cost of college student loans has been a big topic for at least the last 10 years, probably. So I think it is probably in response to that and also that what got

policymakers most excited was the education part. I think that's kind of why the field went there; there's a few small programs that have like slightly more variation ... but I would say the vast majority of people coalesce around the post-secondary education.”

As this interview participant says, more and more the view among proponents is that CSAs “should really be about post-secondary education”. When CSAs were framed as something potentially broader than that, the frames almost always educationalized them in the sense that they would be used as a teaching tool or skill building, as in this Prosperity Now brief, “Banking on Children and Parents Together”:

By incorporating the CSA program into the state's preschool programs, Colorado is including asset building for children in programs that engage their parents.... [to] use CSAs as a "hook" to link parents to a range of other asset-building resources, such as financial education, banking products, credit counseling and free tax preparation assistance.

Similarly in *Shelterforce* magazine:

Imagine if these approaches were more specifically articulated as support for youth in different family situations...that articulates asset building and financial capability opportunities as a way to not only build the assets for children but also be an entry point for parents to engage in financial education with their children and access asset building products and services to strengthen their family's financial stability.

Educationalization of CSAs therefore is about both the narrowed purpose, but also that the accounts are not just a structure to hold funds, but educational tools in and of themselves.

Theorizing the Link to College-Bound Identity

As I showed in the prior section, the concept of ‘college-bound identity,’ crossed the boundary of theorizing into the framing for CSAs. Initially proposed in the scholarship as a possible explanation for how owning assets for post-secondary education might work to influence children’s development and college-going, proponents at all levels

incorporated the concept of college-bound identity (with or without elaborating what it means) into their framing for CSAs that highlights the benefits for students' academic achievement, access to opportunity, increased educational expectations or aspirations, future thinking or orientation, and hope. Building on the assets-aspirations link from Sherraden's work, the concept of college-bound identity (and Elliot's college-saver identity), further educationalizes CSAs in the way proponents take it up, and in influencing subsequent research and discourse.

The paper in which Elliott and colleagues (2013) first introduce 'college-bound identity' provides this context in the conceptual framework (I have quoted without reproducing the citations in the text for readability):

Although research consistently shows that higher college expectations may lead to increased academic efforts and achievement and more financial assets have been linked to higher expectations little theory has been developed about how assets may influence college expectations. According to Reynolds and Pemberton, college expectations are children's perceptions of the subjective probability that they will be able to attend and graduate from college at a future time point. A more psychologically grounded perspective on college expectations focuses on visions children have of themselves in a future state—i.e., a possible self or more specifically a college-bound identity.

When children envision their futures, Destin and Oyserman showed that they tend to express either an education-dependent future identity (i.e., imagine themselves in a career that requires post-secondary education) or an education-independent future identity (i.e., imagine themselves in a career that does not require post-secondary education), and adolescents who envision a future that requires education spend more time on schoolwork and earn higher grades. We posit that children are more likely to hold an education-dependent or college-bound identity if the costs of college feel manageable and the benefits feel salient. This is not to suggest that children make rational judgments about costs and benefits similar to some traditional economic models. Instead, both explicit and subtle environmental messages (potentially derived from the presence of savings and assets) inform children's judgments of the cost and return on college."

This framework offers propositions that Elliott and colleagues then test, and a key finding that has (or more accurately, *versions* of which have) been amplified by intermediary organizations and in CSA discourse since; ‘low to moderate income students with a savings account for future education with between \$1-500 are three and half more times likely to attend college and four times more likely to graduate than those without an account’.

While Elliott also wrote influential briefs about the emerging evidence base connection savings and assets with college going, graduation, and even academic achievement in school prior to college, importantly, these findings were ‘translated’ and put into print by brokers, like Prosperity Now, seeking to amplify the positive finding and build the case for CSAs. It is the case that the empirical findings from this set of papers, and the 2013 “small-dollar” paper in particular are repeated often, by brokers as well as policymakers to the audiences they seek to mobilize in support of CSAs. In my corpus of data, this particular empirical finding was mentioned across all data types; several of the partners of the local instantiation mentioned this finding when I asked them about research they were aware of about CSAs (or mentioned it without prompting as supporting the case for them).

At a CSA symposium I observed in 2019, when an audience member asked about making the case to potential funders and supporters, Amber Paxton, a city administrator from Lansing, Michigan, described the utility of this empirical research:

“... that’s where we need the research so badly and Willie's statistic of the ‘three times more likely four times more’ has done more to further our work on this in Lansing than anything else has. It's simple. It's to the point, people understand it, it rings true and it's just the easiest way to sell this... but that would be my answer is the more research that gets done that—that stat alone could probably



carry this field for a decade. But the more research we do, the more of those stats we have. And it kind of tells the story in that way.”

The attention to this particular empirical finding is important for noticing how a CSA advocates engage in tactical research use, referencing this research to support their position, helped shape the CSA into a more specific and narrow policy idea. The theoretical contributions of the research then, does important work in building a resonant cognitive frame for CSAs, that they are part of a child’s context that shapes aspirations for college, while the empirical finding is a useful, repeatable, justification for choosing this particular policy solution. It is the theoretical work that guides what people understand a CSA to be and to describe to others what it is ‘good for’. It also embeds the CSA as one part of a potential range of cues that influence children to aspire to further education. In one of the early states to launch CSAs, Nevada, officials framed it this way: “We’re encouraging the families and the kids to set the expectation of college. It’s not an ‘if,’ it’s a ‘when,’” English said. ...“It’s not going to be \$20,000,” then-State Treasurer Kate Marshall said last year. “But what it is going to be is a way to start the conversation with that family, to tell that child that they’re college bound, and to help people think about and get in that door.

In a 2015 article in CitiSpeak, the CSA as a ‘conversation starter’ and empirical finding as tactical research use to support it are woven together this way:

Children’s Savings Accounts (CSAs) are a proven two-generation strategy for helping children and their families move up the economic ladder. Higher education — the surest route to economic success — is within reach when conversations about college happen at an early age. In fact, evidence shows that children with a savings account in their name are three times more likely to enroll in college and four times more likely to graduate, even if they have as little as \$500 or less in that account.

Other times, the conversations the account enables aren't only in the family, but explicitly in the classroom. During the 'Programs in Practice' panel at a CSA symposium, one administrator described the CSA explicitly as: "It's universal, every kid gets one. So a teacher can stand up in front of the class and say, okay, all of you have an account, let's talk about that." In addition to 'talking', measuring the success of CSAs also became educationalized when it was linked to college-going.

### Uprooting Established Ways of Thinking and Planting Seeds

The theorizing around college-bound identity and shift in framing of CSAs as educational was becoming clearer by 2013, when another CSA proponent and former student of Sherraden's, Melinda Lewis, authored the original Wikipedia entry for CSAs. In the original version of the entry, she wrote: "Children's Savings Account policy is more established in many countries outside the United States, although, around the world, CSAs are primarily viewed as anti-poverty policy, rather than investments in educational achievement," differentiating how CSAs were understood in the US context. Further, she framed CSAs as a teaching tool: "Financial education is widely regarded as a component of economic security, and CSAs provide a vehicle with which to engage children in their financial decisions."

Lewis, as co-author of the 2015 book, *The Real College Debt Crisis: How Student Borrowing Threatens Financial Well-Being and Erodes the American Dream*, with William Elliott, helped to also frame CSAs about avoiding student 'debt-dependence' by taking an 'asset-empowered' approach to funding higher education. In a parallel move to the earlier period, in which the prognostic framing for asset building was a 'paradigm shift' in thinking about welfare, which was in crisis, Elliot and Lewis framed

student debt as crisis in similar terms. For one, in *The Real College Debt Crisis*, Elliott and Lewis lay out their case as a paradigm shift, presenting their case with Kuhn's framework of scientific revolution as an organizing structure, and proposing that the debt-dependence paradigm in financing higher education give way to an asset-empowered paradigm, which includes CSAs. Without fully avoiding the stigmatized word 'welfare', they frame CSAs as a way of recoupling welfare with our American values:

CSAs are unique, as they work on multiple dimensions and through complex identity formation to encompass a new form of "welfare" that is wholly consistent with the American Dream calculus of effort plus ability equals outcomes. CSAs are commanding attention and garnering policy momentum on the strength of their demonstrated impact and because they push the ideological boundaries that have constrained policy making in the past, giving those of all political persuasions new tools with which to potentially redeem the American Dream. As such, they represent and exemplar of a financial aid paradigm with the potential to uproot established ways of thinking and prevail in the critical contest within the arena of education policy. ... while CSAs may not be the only alternative to student loans, they are particularly attractive to those seeking a new paradigm for financial aid as representing more than just a mechanism to pay for college. (163-164)

Media coverage at the time picked up on how framers proposed debt-dependent financial aid model suffered from perverse incentives, echoing the critique of asset limits that were a problem of welfare in early coverage of Sherraden's work. Writing about a panel discussion, an online post affirmed: "...Justin King of New America Foundation rightly pointed out that few students and parents save for college and that the U.S. financial aid model disincentivizes savings." Another post at the time quoted King as characterizing the 'dominant paradigm' for financing higher education as "don't you dare save money because that will reduce how much aid you get down the road ... the fact that that's the conventional wisdom is an indicator of how far we are from where we ought to be."

The 'crisis' of student debt was echoed with the media coverage at the time; an article about the book proclaimed: "Child Savings Accounts Could Be Our Way Out of Debt Crisis". In it, the problem that "college has become unaffordable" is a "truism" and that those involved in higher education policy agree that the "current financial model is broken". The linking of CSAs to the problem of student debt was successful in the media, and got the book reviewed in the *Journal of Student Financial Aid*. In it, although reviewer highlights the link between mindsets and college-going that is so salient in CSA framing and in this key text, they ultimately finds the book weak on evidence for the bold claims that CSAs might be a solution to the problem of student debt:

The book bases its support for the policy on sociological and psychological research regarding college-saver and college-bound mindsets. The authors identify the college-saver mindset as an important step forward, in which children have affirmed the importance of college by taking current action to begin saving for it. Elliott and Lewis believe this college-saver perspective improves engagement in K-12 education and thus the likelihood of college-going, and Children's Savings Accounts would encourage development of this mindset among low-income children.

...There may be a connection between the college-saver mindset and a student's success in accessing higher education, but the authors present a weak argument for Children's Savings Accounts by relying on this research. Elliott and Lewis also cite the preliminary findings of positive outcomes from a pilot program in Oklahoma, SEED OK, but fail to defend the scalability of such a program to one large enough to replace federal student loans. The authors dedicate only one chapter of the book to the actual policy proposal, leaving many unanswered questions about a suitable structure for the program, an estimate of costs, and expected gains in attainment of degrees and assets. Instead, the authors reject proposals that have provided this information in favor of an unstudied alternative simply because they improve upon the current system rather than replacing it. (Bruecker, 2016, p. 39-40).

That this review notes the weak evidence base for the college-saver mindset and CSAs, did little to unsettle the framing of CSAs as for building aspirations for college-going. Frames need not have an evidentiary base to be effective with an audience.

In contrast to ‘uprooting established ways of thinking’ through a paradigm shift, CSAs are framed as ‘planting a seed,’ a metaphor of ‘planting a seed’ helps pull together the college-bound identity, starting early, and talk about college. In an article in *Inside Philanthropy* about Benita Melton of the C.S. Mott Foundation, the article begins: “Planting the seed of desire to go to college early in a child’s life with a savings account produces lasting positive effects. This idea has galvanized the asset building movement in recent years” (July 23, 2015). Proponents in the CSA field discuss framing CSAs in terms of education as a strategic choice. For example, in the opening remarks from a 2016 symposium, William Elliott describes why “the education door” is one that is open for proponents’ efforts to institutionalize CSAs in federal policy, but it is not the only one:

This symposium is focused on CSAs and education. This emphasis on education as the purpose of children’s assets was not inevitable. It raises the question: why focus on education now? While CSAs were originally understood to promote asset accumulation for homeownership, retirement, and capitalizing a business venture, there are important reasons for focusing CSAs on higher education at this particular moment. For one, in a recent Gallup poll, Americans ranked making education more affordable as a top five priority of the U.S. President and Congress in the next year. Framing CSAs as part of the solution to a problem already on the minds of many inserts children’s assets into the political mainstream. In contrast, race relations and equal rights come in at #12 and poverty and homeless at #15. CSAs can work on these concerns as well, but the prospect of national policy change increases if we enter through the education ‘door’. Political elites are responding to Americans’ emphasis on education, prioritizing higher education financing, and student debt in particular, as seen in the recent election.”

As in the prior decade, when proponents conducted the polling for SEED, education is discussed as the more politically saleable way to frame CSAs to the broader public. As Elliott continues these remarks, however, Elliott rejects the idea that this framing might force CSAs to a different shape.

“What this suggests is that there is an opportunity, a window to bring CSAs to the forefront of U.S. policy discussion, but likely only if linked to education.

Navigating through that window doesn't require that we fit into the narrow paradigms that outline education policy today. Instead, if designed well, we can seize a chance to create a much needed revolution not only in higher education but in how we fight poverty and inequality in America."

Echoing the messages of his mentor from decades earlier, his remarks then describe, in the language of Kuhn's scientific paradigms, the 'period of normal science' in which financial aid in the U.S. has been in for some time. He critiques that financial aid has been 'narrowly framed' in terms of the instrumental purpose of paying for college, rather than a broader frame that would see financial aid as potentially having a 'positive influence on children's outcomes all along the education trajectory'.

It is interesting to consider the critique here that financial aid framing is too narrow, and the need for reform of the financial aid system are the problem to which CSAs are uniquely able to solve, both by being framed as more than an 'instrumental' policy solution, but a more aspirational one that can begin to address not only wealth gaps, but racialized ones. And yet, he attempts to frame CSAs not as a solution apart from education but one deeply intertwined with it:

"That is, there are not two separate interventions being proposed, CSAs on the one hand and education on the other hand. I am talking about them and understand them as a combined CSA-Education intervention. This conceptualization of CSAs within the larger context of education has immediate, pragmatic, significance, in addition to broader political connotations."

The proponents in the CSA field, as Elliott in his remarks, may carry the traces of earlier discourse in how they seek to advance CSAs today, but a call like this one shows just how far toward educationalization the field has come over the course of the last decade. That this proposal would not consider CSAs as 'separate' or apart from education, is strong evidence of this shift.

The continued foregrounding of the aspirational over the assets in framing is increasingly clear in recent publications, like a conversation with Elliott and his colleague Melinda Lewis about their 2018 book about CSAs, *Making Education Work for the Poor*, in *Inside Higher Ed*. When the question is posed: “What is a children’s savings account and how does it work?” Lewis replies: “Children’s savings accounts (CSAs) are interventions that aim to equip children with tangible financial assets and -- perhaps just as importantly -- cultivate the development of identities consistent with educational attainment”. Though foregrounding the development of college-bound identities here, she continues, and brings back in the discourse more associated with assets and their theorized benefits:

In many cases, children receive CSAs at birth; this timeline takes advantage of a longer period of asset accumulation in order to build balances and influence children’s development. CSAs are seeded with an initial deposit from public or philanthropic sources. This early capital provides all children with an investment stake in their own futures and sows the seeds of continued asset growth.

Asset accumulation and investment stake haven’t disappeared from the discourse, even as CSAs have become educationalized. And neither has the focus on wealth, or the original paradigm shift in welfare policy disappeared. In the same interview, the authors are asked to explain “how children’s savings accounts offer low-income students an opportunity to get ahead through wealth accumulation instead of relying on ‘survival’ policies, such as food stamps and welfare.”

In fact, in some of this recent work, like the book *Making Education Work for the Poor*, the problem framing is similar to *Assets and the Poor*, only this time, rather than the welfare system that “is in trouble” the argument for CSA is, in short, the “financial aid system is in trouble”.

“With the creation of the first federal student loans as part of the National Defense Education Act of 1958, the US postsecondary financial aid system was set on a path from which it has not fundamentally deviated in the intervening decades. While college financing has trended almost inexorably towards greater reliance on student borrowing as costs have outpaced families’ incomes, the major components of the financing ‘mix’ have remained unchanged. Financial aid policy is sometimes tweaked around the edges to lighten the burden of student debt, give colleges a competitive edges, or address undesirable disincentives. For the most part, however, these reforms bear more resemblance to the classic ‘shell game’ than to authentic innovations. (77)

The book lays out a proposal for CSAs with robust public investment in order to reduce the ‘wealth divide’. The authors make clear their conceptualization of education is not as an end unto itself but taking aim at the education system and its failure to equalize opportunity: “It takes the focus off education as *the* goal and places it squarely on the opportunities education should afford children to reach the American dream. ... This realization of education’s aims to galvanize prosperity, not just attainment of knowledge, is what makes children’s assets central to an essential opportunity pipeline, not just a path to learning (xxi - xxix).

In this way, although substantively about education, we can understand that this is more or less framing the CSA policy in terms of the specific purpose of education, not fundamentally different than other asset building programs because education is conceptualized only in this narrow way of an engine of economic mobility. I do not say this to suggest that the authors do not care about education, but as they themselves note, they view the education system through the lens of wealth inequality:

This book examines the American education system through a lens of wealth inequality. From a perspective centered on wealth, education is revealed as one of the largest investments America makes in providing equitable opportunities. For the poor, education is supposed to be the way to climb the proverbial economic ladder. The level playing field that the education system is purported to provide is what is perceived as legitimizing the idea of the American dream. While it may take somewhat different forms for its millions of adherents—an



ownership stake, surpassing one's parents, liberty to pursue one's own path—here we broadly construe the American dream as fair chances to secure a 'good life', through hard work and application of innate talent. Education is central to most individuals' perceptions of their chances to achieve the American dream. As wealth researchers, then, our interest in the education system is not as much about acquisition of knowledge as an end in itself as about the power of educational attainment to equalize life chances and, in turn, to reduce wealth inequality. That does not mean we do not value education. Rather, we assume that America has historically invested in education not merely because policymakers and the populace want an educated citizenry for its own sake but primarily because Americans believe education is a path to individual prosperity, a tool for increasing overall productivity, and an engine of the economic growth on which our collective fortunes depend. (xv)

The critique here is that education is not operating efficiently to ensure the mobility it promises. The public philosophy of the American Dream unquestioned, along with the education gospel. Interestingly, this contribution to the discourse also notes that, in the authors' view, the political viability of CSAs rests on the theoretical contributions of the research—that CSAs change people in ways that policymakers might find deserving of support. Although they attach the CSA idea to the 'college-going program'; situating it in the discourse on financial aid, it retains its focus on problems in the tax code, of wealth and poverty.

In the media, by contrast, the focus is more squarely on college affordability. On PBS Newshour in May of 2019, a segment aired on CSAs that began this way:

Judy Woodruff: As we discussed with Senator Bernie Sanders, college debt is a huge problem in our country. Roughly two-thirds of students finish school owing nearly \$30,000. Sanders is not alone in his call for free public college. Many of the 2020 presidential candidates have started laying out their own plans. As those ideas take shape, a number of states and cities are creating their own plans to provide grants and money for the very youngest to ensure that they can eventually go to college. Hari Sreenivasan has the story for tonight's Making the Grade. And it's part of a special series on Tuesdays this month about Rethinking College.

Hari Sreenivasan (voiceover as footage of a tiny baby in a crib appears): Just days' old, this newborn has already started saving for college. Under a new Pennsylvania program, every baby born or adopted in the state is given a college savings account with \$100 in his or her name. The accounts are the brainchild of Pennsylvania State Treasurer Joe Torsella. The new program, called Keystone Scholars, is an effort to help future students cope with skyrocketing costs of college.

In order for the prognostic framing of CSAs as a solution to the problem of college affordability, the aspirational link to 'college-bound identity' is crucial. When describing CSAs in an article in *Inside Philanthropy*, Benita Melton from the Mott Foundation emphasizes this point, as well as educationalizing CSAs by framing them in similar terms as other efforts around college access.

"CSAs are by no means a stand-alone concept," stressed Melton. "They work much better in the context of a broader approach or a layered approach to college enrollment and completion, so we are particularly reaching out to people already doing college completion work or thinking about doing this work, figuring out how to layer on college savings accounts."

The article affirms the view that many funders are looking for solutions to this problem, and Melton emphasizes the link back to aspirations:

All that makes a of lot sense. As we've reported, there's a lot of activity right now among funders looking for ways to boost the woefully low college completion rates among low-income students—many of whom drop out for financial reasons. Of course, others never start college at all, believing that the cost is prohibitive.

Melton and others see CSAs as a potential game changer in this regard. "We are trying to help this idea catch fire," said Melton. "There's a lot of attention being paid to helping people get some kind of education, and that might be 2-year or 4-year college, or it may be an apprenticeship or internship, or some kind of certificate program. And there's a lot of focus on student debt. This affects all families, particularly low-income families. Child savings accounts offer one very important solution to this problem... We want to help more kids not write off college because of the cost."

As CSAs are increasingly framed in terms of college, proponents must 'compete' for support from other efforts. Melton's response, that funders and policymakers consider

CSAs as complements to these other solutions, both echoes the prior asset building approach of framing it as a complement to income support, and buffers CSAs from critiques about the small amounts of money. They also ‘compete’ with other proposals for similar policies, such as Baby Bonds.

#### Baby Bonds and a Rights-based Framing

That the dominant frame for CSAs is educational aspirations for college-going is also made clearer by observing that other policies like it do not foreground attainment as the problem or restrict the purpose of the funds to post-secondary education. CSAs share a family resemblance with policies for “Baby Bonds,” yet these proposals are framed more squarely about addressing the problem of the racial wealth gap and poverty. Representative headlines in the media when Connecticut became the first state to implement Baby Bonds read “Connecticut to give \$3,200 bond to every child born into poverty” and “CT Baby Bonds program, designed to narrow state’s wealth gap, goes into effect.” Though proponents are more up front than CSAs about the ‘impossibility’ of family savings in their framing, they still share with CSAs language about future orientation and hope as one of the benefits.

Zewde said the families who benefit the most from Baby Bonds are the ones who don’t have the chance to save money. “The definition of poverty is having trouble meeting basic needs, like paying rent and food, clothing, utilities,” she said. “So, if you’re struggling to meet those needs every month, saving is not realistically going to happen.”

If a family is always worrying about basic necessities, said Zewde, it becomes nearly impossible to think about life changes like a move or starting school. Having some money set aside, she said, can make that long-term planning a reality. “They kind of grow up knowing that there is that money in the future, and planning for how they can use it best,” she added. “And that can be something that generates hope.”

Unlike CSAs that designate the purpose for post-secondary education, in policies like Connecticut's, funds are held in a state Trust, allowing the 'eligible expenditure' to be broadly defined as education, home ownership, business ownership or investment in financial assets. Beyond embracing the broader purposes and framing them in terms of poverty, some proponents of Baby Bonds also reject the 'opportunity framing' of CSAs. One example, on a panel in 2018 at the release of *Making Education Work for the Poor*, Darrick Hamilton, an economist, affirms his agreement with some aspects of Elliott and Lewis' proposal for CSAs, but rejects the framing in his remarks:

I'm gonna critique the opportunity gap framing; I'm gonna talk about there is a purpose to using an opportunity gap framing in America ... I'm going to talk about the role that race plays in that, the over-emphasis on education and our life outcomes, the agency that wealth provides and then finally present an alternative which is instead of an opportunity gap framing, an economic rights framing which I think is a better way to go.

...Is the so-called American ethos of studying hard and working hard in order to climb the proverbial economic ladder of rules? Is equal opportunity a substantive American ideal or is it a rhetorical device whose purpose is to maintain social hierarchy? In other words is the rhetorical aspiration of equal opportunity largely another mechanism a tactic so to speak to facilitate dream hoarding for the elites and the upper-middle class.

... Does this opportunity gap framing lead to a neoliberal perspective where we argue that as long as people have the proper motivation, the proper skill set, markets are supposed to be such that individual agents properly incentivized markets become the solution of efficient allocation as well as fairness. It is an appealing narrative. It is one that presents the allegories of hard work, merit, efficiency, social mobility, freedom and fairness, agency and personal responsibility. In fairness to my colleagues, they certainly aren't making the case, they are explicit and arguing in the book that it's not just hard work, its resources. So that that isn't the case they're making but that narrative I think feeds into this framing. It is in this neoliberal frame that we get austerity policies. That behavioral modification particularly with regards to personal and human capital investment are the central issues, why fund government agencies and programs which at best misallocate resources to irresponsible individuals or at worst create further dependencies that fuel irresponsible behaviors?

...Basically education is positively associated with economic outcomes; I'm not arguing that. In essence education—though it's not the antidote for the large inequality and racial gaps that we see in society— that doesn't diminish the value of education. There's clear intrinsic value and a social responsibility, in and of itself as a motivation to provide everybody with a right to a good education from grade school all the way throughout college, but it is a myth that that is the explanation for black/white inequality. We overstate the functional role of education and we understate the functional role of wealth.

Hamilton shifts the frame quite a distance in asserting that the framing of CSAs is in fact part of the problem that should be diagnosed, and that educationalization as a response to wealth inequality is inadequate. In this way, he violates the discourse rules that guided the educationalization of CSAs and its framing.

In dealing with challenges like these, proponents seek to convince audiences that CSAs, when institutionalized, better reflect our values than other solutions to college affordability or wealth inequality. The link to American values is another strategy for dealing with critiques and mobilizing new supporters. This framing also demonstrates the extent to which CSAs are educationalized; that they propose to prop up the capacity of the education system, and that CSAs focused on education are a worthy investment *despite* what we know about how it reproduces inequality:

...The unequal returns on degrees suggest that strategies that focus only on college affordability, even free college, will fail to achieve some of our most cherished aspirations for education to fulfill, it's role as an anti poverty strategy or equalizer. A bigger picture for the CSA field what that tells me is, if we understand this reality, that just getting a kid a degree will not solve wealth inequality, really, they also it really matters whether or not they have assets when they come into the college, how do they come out of college? Are they able to purchase a home are they able to start saving for retirement right away, or are they in debt? Or don't they have enough money to put a down payment on their house? And this is what got me thinking at the beginning of the conversation about the need not to abandon or change but to think seriously also about expanding the uses of 529, because if CSAs are to meet the moment, they need to be not only and I'm the one I do a lot of research in education, I think education is extremely important. But if we're to make education, the great

equalizer we all wanted to be, it needs to be infused with assets, not only to get into college, but then when people leave college and throughout their lives. And so it would be necessary for these vehicles to adapt to this opportunity to change.

In order to do so, surprisingly, Elliott suggests that proponents think about the purposes of CSAs more broadly, while more deeply educationalizing them by connecting them with the financial aid system and efforts like College Promise programs. The vision is:

to change the small dollar account in the large dollar account by using existing policies where there's money a simple example would be Pell Grants, there's many examples on a local level, where we're already spending money, let's put that money into these accounts early on, kids would grow up with assets. And let's think about these accounts as economic mobility accounts or child development accounts and think about them as investments not only in college, but in assets throughout their lives.

In this chapter, I have traced how the discourse or ways of talking about CSAs began with welfare, and over time, efforts to find a platform of accounts, and reaction to public sentiments have all contributed to the framing of CSAs as related to educational aspirations and college-going, and the educationalization of this idea. The theoretical link of assets to changing mindsets, and later of CSAs to college-bound identity, proved to be incredibly consequential for this shift to occur. The educational aspirations frame effectively won out over other alternative frames related to savings, despite the fact that savings frames do resonate with cultural discourses about personal responsibility. Instead, the educational aspirations frame, resonant with broader cultural discourses of opportunity, the American Dream, and education gospel as pathway to social mobility, became the dominant one for CSA proponents. The texts produced by proponents, making up a discourse about CSAs, shifted ways of talking from assets to aspirations and from money to mindsets. However, the diagnostic framing of other problems that CSAs could solve, like building a habit of savings, imprinted some of the early CSA

programs with other goals, and the linking of asset building with education creates some tensions in the field broadly. In the next chapter, I will examine proponents at the field level maintain a discourse that further educationalizes CSAs, even as one important program continues to emphasize savings. Newcomers to CSAs also propose alternative frames, such as justice-oriented frames. That other alternative frames are marginalized through the discourse rules among proponents contributes to the process of CSAs becoming educationalized.

## CHAPTER 5

### Negotiating CSAs: Emerging Discourse Rules Around CSAs

As a core of proponents have shifted the framing of CSAs over time, the movement of supporters of CSAs has grown. In the prior chapter, I have focused on how the framing of CSAs as a solution to educational problems and their benefits in promoting post-secondary aspirations and attainment, has become central to case making while asset accumulation and savings have been de-emphasized in some ways. Yet proponents do attempt to balance the earlier asset discourse with education. As one intermediary told me:

And so, Children's Savings Accounts are kind of an interesting testing ground where you get ... bifurcation in the field, and there are some people who kind of just go, 'it's about aspiration, it doesn't matter how much money is in the account' and then there's other people who are like, 'no, the accounts have to have'... kind of like that there has to be a minimum amount. And I think that kind of hasn't been tested...

... But it's also very complicated field where I mean, you've got that asset theory coming in, and then on the education side and there's a whole other set of pieces, and a sort of college going, how do you build more college going and CSAs being kind of seen as the route to get more kids into college. And so I think as a field, there's these diverse theories that underlie different programs and I think it's been hard, in the work that I've done in the field, it's been hard to separate. I don't think the practitioners are really clearly articulating this and the field is, I think just coming to kind of a place of being able to start to think that through.

In this chapter, I will show how proponents discourse looks in light of this shift in framing. There is an emergent discourse or rules about “ways of talking” about CSAs that also “limits and restricts other ways of talking” (ibid, p. 636). This discourse internal to the proponents promotes the educationalization of CSAs in different ways. For one, proponents express a desire to move toward a consistent framing, and that framing



tends to be educational aspirations and college going. Despite some negotiation over program champions promoting the alternative frame of ‘helping low-income families save for college,’ this frame is accommodated because it includes the explicit purpose ‘for college’. The alternative framing of ‘an efficient system for developing all children,’ is also accommodated, because development for young children means education. Though proponents in the CSA field disagree about the extent to which they should strategically frame CSAs this way, the overarching educational frame makes this accommodation possible.

As CSA proponents reach out to new potential supporters, meetings and conferences often involve both long-standing proponents and new audiences joining the discourse. For example, at a May 2019 University of Michigan symposium, there were several self-proclaimed CSA “outsiders”. The long-standing participants that make up the core of the discourse coalition were invited panelists. Program champions currently implementing CSAs brought new researchers evaluating their programs and interested policymakers from other jurisdictions not yet implementing a CSA came to learn more about them. The two-day conference specifically catered to this interest by hosting a pre-conference half day where panels focused on the practical considerations around “how to start a CSA”.

Events like these served two purposes at once: communicating to potential advocates that could be mobilized to support CSAs as well as coordinating among the discourse coalition of proponents already working on them. It was an ideal vantage from which I was able to observe the discourse emerging among proponents. Moments of questioning and negotiation reveal the ‘rules of talk’ that shape discourse. In this chapter, I examine critical incidents in CSA meetings and conferences where alternative

frames are proposed and how social interactions between proponents in these settings reinforce some frames and de-emphasize others.

In this chapter I argue that for the educational aspirations framing of CSAs to matter for how they are implemented, it must be both a strategic way for proponents to mobilize new audiences, as well as reinforced in group settings where CSA discourse emerges and newcomers are socialized. The frame shift I described in the previous chapter becomes not only part of the communication about salient aspects of CSAs for the purpose of mobilizing resources and support, but important to shaping their meaning. Through examining critical incidents among CSA proponents, I show how despite some champions for savings and justice-oriented frames, they are marginalized by efforts to come to a consensus around framing, which promotes frames around college-going and educational aspirations.

#### Limiting Savings Talk in CSA Discourse

As the symposium attendees were milling about the light-filled atrium space, chatting over a continental breakfast, choosing their seats at large, round tables, a segment from PBS Newshour played on the giant screen. It had been released a day before, highlighting the CSAs launched in the state of Pennsylvania and San Francisco. A few minutes into the segment, the host Hari Sreenivasan, is standing outside a branch of Citibank, its blue signage prominent at the top of the screen. A diverse group of young children walk single-file into the bank. Sreenivasan explains in a voiceover, “On this day, kindergarten students were joined by San Francisco Treasurer Jose Cisneros at Citibank, a partner in the program.”

The segment continues, showing Cisneros addressing the young students seated on the floor in what looks like a conference room at the bank. The shot cuts to adults standing against a back wall looking on approvingly. Cisneros, dressed in a suit, is standing in a hunch with his hands on his knees to come part way down to the students' level, when he tells them, "We put \$50 in your account. You already have money saved for your college education." In a voiceover, the host explains, "Fifty dollars is not much, but Treasurer Cisneros says creating an early perception about going to college is just as important as creating actual wealth." We then hear Cisneros give his explanation: "What matters less is how much money is in the account and — or what the income of the family is. It's all about building aspirations in the student's mind and making sure they know this is an option that is available for them."

The next visual is of Cisneros, side-by-side with a young Black boy, providing his deposit slip to a female bank teller through the slot in the glass partition. The segment continues with the host in voiceover.

Hari Sreenivasan: Half of San Francisco's public school students come from low-income families. And while all students receive an account, Cisneros hopes to engage families less likely to attend college.

Jose Cisneros: Just engaging with that account, going to the bank, making deposits, talking about it at home, maybe talking about it with friends, sends a signal that says, "Oh, I have got a college savings account. Why? Because I'm going to college." And for many kids who don't have that in their childhood, that kind of conversation, that kind of influence, it turns out not being something they think is available to them.

Hari Sreenivasan: But so far, only 20 percent of families in San Francisco have made additional deposits in their child's Kindergarten to College accounts.

Based on this implied critique from the host, you might expect a concerted effort among the advocates at the symposium to solve this problem of very few families contributing to their children's accounts. However, this was largely absent from the discussions, and not

only because there was such a buzz of excitement about the high profile of PBS Newshour. What I find, is this critique is often levelled at CSAs from outside the field, but within the field, the discourse provides important support for advocates to press on despite these low 'participation' rates. One resource is the framing of CSAs as about college-going; over time, the field has coalesced around this frame. Even if workforce development or racial inequalities or other problems are framed, educational aspirations are the solution that CSAs provide, which is seen as a distinct benefit, apart from any savings. In addition, the discourse primarily makes salient the institutional arrangements that facilitate saving rather than a focus on the behaviors of families.

For example, in the opening remarks to the entire conference and later in response to a question raised to the panelists discussing the "State of the Field," Sherraden's framing of CSAs makes salient another set of features of CSAs. These suggest a different problem definition and different way of framing CSAs as the solution. In Sherraden's framing, CSAs are an efficient way to develop all children through asset holding. Sherraden's framing also pushes families' saving behavior outside the frame. He bolsters his framing with evidence from an ongoing policy demonstration, a randomized control trial in Oklahoma.

While this segment was just one instance of media attention, the way that Cisneros talks about CSAs is largely consistent with the dominant framing in the field when examining coverage over the last decade. There are echoes of the same frame in this segment as in Mayor Barrett's appearance to discuss the Milwaukee CSA as well: CSAs are about more than money; they are about building children's aspirations and dreams for the future. The visual representations of CSAs as important teaching tools is also often part of the frame; in the PBS Newshour segment, we see young students

seated on the rug full of colorful squares in their kindergarten classroom, looking expectantly up at their teacher who explains their trip to the bank and its purpose. The relative emphasis on students engaging in the activity of savings here, communicated by their field trip to the bank, has been consistent in the field in communicative discourse in prior periods.

CSAs are about 'more than money' because the dollar amounts from third parties to provide the initial deposit tend to be small, the low-income families that are participating generally cannot save large amounts, and the research that advocates highlight so often associates even 'small-dollar' accounts with college going. The discourse within the CSA field centers this framing for external audiences. In addition, the discourse provides the rationale for particular types of action: establishing accounts for all children and activities that support 'college-going' identity for children.

There are other ways that advocates promote framing CSAs, however, and at the May symposium, a panel discussion about the "State of the Field" provides insight into these other possible frames that are discussed but are generally marginalized in the discourse. The educational aspirations frame serves an important role in organizing CSA proponents as they attempt to deal with differences in policy design choices for CSAs. Not only is it useful then for mobilizing others, but because it helps resolve tensions over different CSA designs. Frames are thus crucial resources for coordinating activity among diverse programs. This explains in part how the educational aspirations frame is reinforced by the emerging discourse rules around talking about CSAs: it becomes something on which proponents can agree.

During the “State of the Field” panel, Carl Rist, Director of Children’s Savings from Prosperity Now opened with an overview of the programs that exist today. At the urging of Sherraden, the organization began including not only data on the programs overall and the design choices they make such as using a 529 account or bank or credit union, and their program goals, but also highlighting the proportion of accounts in the field in different program types. Rist highlighted that the majority of children served by the CSA field are enrolled in 529 accounts in a handful of large-scale programs, even though only half of the programs overall use 529s.

After this overview, Jose Cisneros, the San Francisco City Treasurer who started Kindergarten to College (K2C) in 2012 and was highlighted in the PBS Newshour segment delivered his remarks. Seated to his left, and slated to follow, was Michael Sherraden, the academic who first proposed CSAs and is widely acknowledged within the field and known to long-standing advocates as its ‘godfather.’ In their remarks, both Cisneros and Sherraden propose other potential frames.

While Sherraden is an academic and theorist, and Cisneros an elected official who is a program champion, these institutional roles are also more nuanced than the labels might suggest. Cisneros successfully implemented the first city-wide CSA in the country, and in the intervening years, many in the field have looked to its example as an actual instantiation of the idea; there has not only been formal research activity with K2C but iterating through trial and error that others see as hard-won wisdom of practice, which gives Cisneros a special position within the field. And although Sherraden is an academic, he and his colleagues at the Center for Social Development at Washington University of St. Louis are not cloistered scholars; they are purposefully active in their attempt to not only generate research but influence policy, consulting with elected

officials and producing briefs and information for these policymakers in addition to an expansive body of scholarly publications.

At first, the negotiation during the “State of the Field” panel seems to be around how much emphasis to place in defining the problem that CSAs can solve as low-income families’ lack of access to banking—referred to as being “unbanked” or “underbanked”. In his remarks to the symposium audience, this problem is part of Cisneros’ framing and the positioning of the CSA program then is a solution for it. At the beginning of his remarks, Cisneros draws attention to the research base that underpins the Kindergarten to College CSA and the design as universal and automatic. To insiders and outsiders alike, this frames the CSA in San Francisco as aligned with the central coordinative discourse in the field. Cisneros explains the CSA in San Francisco this way to the audience:

I brought up low-income families. Because when we first proposed our CSA to our local government leaders in San Francisco, we were looking at opening up an account for every child born in city. And our elected leaders—as you talked about everyone's landscape is different—our elected leaders said that they were not in favor of spending tax dollars to fund accounts for children born to wealthy families. And so we needed to go back to the drawing board and find a way to primarily enroll kids in low-income families and, like most urban cities, the overwhelming majority of kids in our public school district are kids from low-income families. So that partnership and the kindergarten account opening for all the kids in our unified school district was the perfect solution for that. And I'm proud of that and excited about the results we've seen today because of that, but again, as I referenced a minute ago, the majority of our account holders are our low-income families. And we needed to make sure they had easy access in every way possible to make deposits in the account.

Within Cisneros’ opening comments the problem framing of the lack of banking access for low-income families and CSAs a solution of making the accounts easy to access are centered. In this set of remarks, Cisneros also reports on the coordinative discourse of CSAs in San Francisco and the local policymakers that make up his

audience, sharing how the features of the policy were debated. He brings up that he had to reconcile policymakers' desires to target the program to low-income children with CSA advocates' ideals for universality. He also shares how this negotiation was resolved, by using attendance in public schools as a proxy for low-income children, they could create a universal program for the district and fend off opposition about providing money to wealthy families.

As he continues his remarks, Cisneros highlights data from the CSA to demonstrate the majority of the funds in accounts in San Francisco have come from families themselves, despite the participation of only 20-percent of the families overall making their own deposits, as the PBS Newshour segment highlighted. Rather than frame their work as aiming to get that participation rate higher, Cisneros frames this from a policy investment perspective; that although the city contributes funds to accounts, the families contribute more. Cisneros also constructs the population that they serve in the CSA as diligent savers but a that they need an account that is accessible to them to make that possible. He uses data from his city's CSA program to illustrate and to double down on this framing.

But one of the things that I still do want to come back to were the importance of cash deposits. If you look at all the deposits made the thousands and thousands and thousands of deposits made 30-percent nearly a third, are cash deposits made in a bank branch. And if you look at first time deposits, 56-percent of first-time deposits are made by someone walking into a bank branch and mostly making a deposit with cash. I think that *screams* about the value and importance of having easy access to our low-income families. You know, and in our many of our programs, we've done a lot of research around the underbanked and unbanked folks in our city. And I think what we're showing is that even in that population, we're getting people to save, that the easiest way for them to do that is by walking into a bank branch.

But we started to look even deeper. And I thought this was really interesting. One African American family has made 60 deposits for their child named Brooklyn's



K2C account at a bank branch for savings that are out there balancing over \$1,000. An Asian family has made 91 deposits. And these are all bank branch deposits—91 bank branch deposits into their child Patrick's K2C account. A Latino mother, who saw the K2C account as an opportunity that she wanted to support for her child, has made 132 bank branch deposits and has successfully saved over \$3,000.

Now picture that—132 times this woman went to the bank branch to put money into her child's college savings account. I think this speaks very loudly—And Carol was nice enough to let me save these statistics to wow you with today—this speaks very loudly to how important it is to provide all different kinds of access. Yes, the majority, more than 50% of people, their first-time deposit is in a bank branch. But some learn and some develop other practices. But still across all deposits, nearly one third are made by folks walking into a bank branch. I just see the value of having those opportunities. We're excited that we found a way to let these folks save, and particularly low-income families save, for their college education.

Cisneros' frame proposes the purpose of CSAs is to make it easier for low-income families to save for higher education; that a problem CSAs solve is the inaccessibility of financial institutions and that by making it possible for families to bank, and particularly to make cash deposits, that they are solving this problem. To bolster this frame, he brings a type of evidence, statistics about the deposits families are making in K2C, to the discourse.

On the face of it, it is difficult to understand why this framing might be contested among proponents; making it easier for families to save and creating institutional supports that encourage them to save, particularly low-income families, is one of the ways that CSAs have been framed at different points in time. As I showed in the previous chapter, this was especially true during the period just after the Great Recession in 2009, but also in earlier periods when there was attention being paid to Americans' low savings rates overall. Cisneros' frame is also resonant with cultural discourses of the importance of and value in teaching saving to children and of the moral imperative that parents feel to save for their children's open futures in the images of

parents walking into the bank branch and showing their child they are saving and diligently accumulating their balances.

What's being negotiated here is that by characterizing a bank branch design as a way to help low-income families save, Cisneros is also making savings behavior salient in his framing. As he continues his remarks, Cisneros draws a distinction between different program designs in the field, attempting to frame a bifurcation between program types that are family-centric and creating 'savers' and what he terms the 'asset model':

But I think there's other two interesting things that I think we're really talking about here when we talk about these accounts. And when we look at the research that backs up these accounts. One is that many of the programs are what I call a savers program, which where they start with a modest size initial balance deposit. But they look to deliver benefits and successes for the family by doing everything they can to motivate that family to make deposits over time. And that as I said, Willie's research showed us that repetitive practice of making those deposits, getting that acquiring that identity of being a saver and then a saver for college builds aspirations for college.

The other type of research we have out there is Margaret Clancy's great research, Oklahoma SEED that showed us that a large amount of money, in this case \$1,000 made a big difference and produce successes for building aspirations for college. Fantastic. And I so I think the asset model, if we could call it that, or whatever, is also motivational. But those are the two types of research I've seen out there. And so I'm a little bit confused about programs that open up with small dollar amounts, but then don't have an opportunity to save. So I would hope we could continue to discuss what makes sense going forward and what the research is showing us. And maybe, to that point, what further research can show us.

As he concluded his remarks, the tension between Cisneros and Sherraden is palpable. The next speaker, William Elliott, first diffuses the tension by introducing his teenage daughter, who is at the back of the room observing the symposium, suggesting that she stand up and be acknowledged. As the entire room claps, he suggests they embarrass her by saying hello, which brings a smile to the other panelists' faces for the first time

since they began. He then begins his set of remarks, which also aims to resolve the distinctions that Cisneros had drawn out:

I'm going to focus my comments or my questions around some of the challenges that we face. We've talked a lot about our growth. And I think we've had a ton of it. And I'm really excited about it and everything everybody's doing. But I do think there's some challenges that we need to think about. That doesn't mean they're not solvable. They're just challenges that we need to face. So one of those is instances, you might not think of it as a CSA thing, but I think of it as a CSA problem. It is a challenge around really changing the narrative around wealth transfers. I know when as an academic, sometimes we're even frowned against using the term wealth transfer, right? And so we've conceded that and lost ground around how a wealth transfer might be something that fits American values.

And so I think in order for us to really get where we want to get, we're going to have to regain some of that ground. And that takes effort. That's not something you do in a day. But it's a matter of us constantly talking about reframing and taking that time to explain to the average person, how their effort ability fits into a wealth transfer, or how wealth transfer fits into their belief about effort and ability. And I think it does and can and we can create that narrative. But we have to work on that. And that really is fundamental to us being able to get the collective group to agree upon redistributing wealth in a different way, whether through tax code, or however we're doing that we have to regain that narrative. And I think we let it go. And so we have to put on a fight now, to regain that in the public's minds.

There's a low savings rate, I think that is just the reality. And the reason for that is, is because low-income people have low amounts of money. Now we understand that saving is not everything, right? And I think this is hard, we have to be able to have nuanced conversations, right? And, and oftentimes, we don't want to have those because we're always afraid of slippery slopes, right? So we don't want to engage in that conversation, because it can take us down a path we don't want to go down, right? But we have to be able to sit on stage with people, talk to them in our local communities, and not be afraid of the slippery slope and explain to them why it might be important for an individual to save at the same time understanding the challenges they might face to saving, right? Both things can be true at once.

Punctuating almost every thought with 'right?' the audience could hear Elliott's strain to find some common ground between Cisneros and Sherraden. He opens his remarks suggesting that the real problem that should focus the field is on reframing the case for CSAs as a vehicle for transferring wealth. He suggests that the rules around ways of

talking in our cultural discourses broadly don't include redistributing wealth *and* aspects of the American Dream paradigm and that this is a problem for CSAs. As he continues this response, he also reveals some of the rules for ways of talking about CSAs—that making savings salient in the framing is a slippery slope for some proponents. The rules for talking about CSAs include that savings is somewhat verboten because low-income families have little money *to save*.

As Elliott continues his remarks, he articulates a different way of talking about CSAs which flows from the conversation about savings and a question posed by a newcomer to the field, a doctoral student named Charles Williams, during the prior day's panel:

There's a moral dilemma with the fact that if we understand this it goes back to Charles' comment to some degree yesterday, but when we hear often, low-income people have small amounts of money, they have real problems, should we be doing asset work first? Or should we be doing income work first taking care of their basic needs, right? We have to be able to grasp and understand that and have answers to that. I think it's really important. I would argue it's the same slippery slope thing. It's not an either or thing. We need to do income programs, and we need to do asset programs.

Here, Elliott defines the 'way of talking' about CSAs is as an asset program, but that the field should not let savings talk distract from that by opening CSAs to critiques from those who would question the wisdom of encouraging low-income families to save. He also identifies the importance of having a frame that bolsters the importance of accounts by referring to the positive effects of assets (rather than a way of talk that is about the asset alone):

We want kids to grow up with assets, right? And so we have to be able to talk about why accounts matter. This is why even though your study was a policy study (gesturing to Sherraden next to him), the outcomes are still important, because it's not only the way which we want to talk about it; it's the way that

everybody else wants to talk about it. And so being able to show that it improves social emotional development, improves expectations, that it does different things are really important for understanding why these accounts matter. So as a field, we have to be sure to get our point across about whatever it is. But we also have to understand why fundamentally, should we go to accounts and not another way, right? We have to have an articulate that have an argument for that and understand it. And we have to mean it and it has to be true. Because at the end of the day, we're trying to help poor people, if it's not true, let's do something else. Really, we should do something else. If we don't have good rational reasons for why these accounts are more important to doing something else. I think we have them. So I'm not suggesting that. But at the moment we don't, then let's stop. Let's do something else.

In his first remarks on the panel, after the moderator asks each panelist to answer the questions “What does the American public need to understand about CSAs and other potential and their potential? Conversely, what does the CSA field need to understand in order to convey this effectively?” Michael Sherraden has an opportunity to propose an alternative framing that avoids the savings talk altogether:

We tried to carry on a lot of things at the same time, there's political reason for this. So we don't use we don't we have an emphasis, these are called savings accounts, we call them development accounts, because we don't want to emphasize the savings as much. The plus side of that is, we talk about savings, and then everybody's kind of on board with you across the political spectrum. The bet the downside is that it's actually a reality that very poor people cannot save enough in these accounts to make much difference that we we've documented that and you can try very hard, but poor people are poor people. And so we prefer to think about this as not against savings, we should, we should encourage it and, and engage people as much as possible. At the same time, there has to be a significant asset building aspect of these accounts, which, which, in the long term should include a major federal role. So I would like to move in that direction. I don't think it really matters, what the name of these accounts is, we call them development accounts and call them savings accounts. But I think I think we should be well aware that if we're saying that poor people can save their way out of their condition. That's really not so people, people need resources.

Later in this same panel, an audience member who is new to the discourse, raises a question about the savings rates among low-income families in CSAs. Sherraden in

answering this question, outlines research to emphasize the point that savings need not be a part of the CSA discourse. While he is careful not to exclude that it may be positive, the use of the word “mislead” is a strong indication of where he draws the limits on ways of talking about CSAs:

But we can answer the income questions, we have very good data... that the lower income participants don't save as well as a higher income participants. The very lowest income participants have a very, very hard time saving, but I would like to alter the definition of participation. Because we also have very good data from SEED OK that says if you start, you start these families with \$1,000 deposit, and even though families cannot save they still have much more positive outcomes than in the control group, so—and this is really important to understand—that the positive effects of this account, do not run *through* people's savings behavior. Now, that may, they may save, and it might be a good thing. But it's not—it's running through *holding the asset*, that holding the asset does increase parents' and children's behavior in some positive ways.

I don't want to exaggerate these but for example, we find social emotional development of children at age four, with an account has a positive effect size about the same as early Head Start and with much less investment, and in fact, what I would say about this is that with it with an account for a child that you're saving money for, for his or her future, that money really hasn't even been spent, that money is still there. And she still has better social emotional development. So these are, these are very, I don't want to exaggerate the effect size, but they're not trivial. And they're very positive. So we and we know the largest effect sizes are for the poorest families. So it's not necessary to hang our hat on participation, meaning that people have to do the saving. And it actually, I think, you know, will mislead a lot of practitioners and mislead the public, I think. Accumulating assets for kids is a very positive idea. If they can save also, then that also is good, but it's not required.

Sherraden's response to this question makes salient the holding of an asset for the future and further, then suggests that the discourse around CSAs should not emphasize family savings, rather, should make salient the positive effects of asset holding. Invoking the comparison to Head Start, Sherraden is also focusing attention on the cost-benefit and efficiency of the accounts, more in line with a policy investment logic than a cultural logic of saving. Bringing a comparison to Head Start into the frame highlights CSAs as

an efficient policy for getting similar outcomes. Although Sherraden concedes that “if they can save also, then that is also good,” he contends it is “not necessary” to focus on family savings behavior as participation. The problem to be solved is that not all children have the opportunity to hold assets.

On the surface, Cisneros is championing access for low-income families which is valued broadly in the field, and Sherraden is prioritizing creating a system of accounts for asset holding, which is also valued. To be sure, there could be other reasons that Cisneros and Sherraden discuss CSAs in the way they do, and the debate could be characterized as one over the choice of accounts, whether a bank account or a 529, as an element of the coordinate discourse among advocates.

Though Cisneros and Sherraden both agree on the idea, the framing of providing access to banking for low-income families to save or creating an efficient system of accounts to promote asset holding for all children are distinct ways of framing CSAs. The dominant frame of educational aspirations, is a resource that allows proponents to resolve these tensions by marginalizing but still accommodating these alternative frames. Thus, the discourse in the field provides resources for both of these design choices and the frame accommodates the diversity of designs.

Proponents in the CSA field understand the political work that savings does as a sort of ‘floating signifier’ and acknowledge this tension in the field broadly when it comes to family savings. In an interview, one broker who has been involved in the field for more than two decades expressed hesitation at choosing a direction when I asked how they might ‘change the rules’ about how CSAs look today if they were able to do so:

As much as...it's not about saving for kids you know—actually I don't know. I was going to say on the one hand I think we have, gosh this is so hard...sort of raised expectations a bit by calling them children's *savings* accounts, that families will be able to develop savings, or at least most families would be able to participate and save you know somewhat regularly in these accounts. I think that's proven not to be true. ...I think it's really hard for families living on the edge to really consider you know regular savings.

On the other hand, I think in some ways if these were just more kind of straight up wealth-building accounts for kids in some ways could be easier to... I'm going back and forth. It might be easier to communicate in some ways but also probably harder to sell politically because I think the flipside of it, for a lot of communities and a lot of supporters, the idea that families can contribute a little bit themselves is core to what we're doing.

As the interview continued, this participant returned to the thought when I asked about balancing goals of federal policy with more local CSAs:

I think a lot of these sort of tensions have been there all along you know and I think one of the reasons we've been successful in the CSA field to the extent that we've been successful is that we've really been, to a large extent, kind of opportunistic you know and so actually I guess if I could change one thing, these accounts would just be bigger from the get go. ...And the same thing with the savings piece; I think it can be a little bit dangerous when you say like, 'hey it's a savings account' and then you find out only like 15 to 20-percent of families are saving, then you can get in a situation where people are like 'geez, like this is not really working, what's going on' and so there's a pickle there. On the other hand, I think the fact that we are—that it's not just some would see it as a handout, it's really about engaging families and being part of this, whether saving or somehow being engaged in their child's you know future self and future college identity, I think those are all important things that help to build the support for CSAs.

Although this participant experiences this tension acutely, this was not the only time I heard this concern about whether a discourse that emphasized families' saving, while resonant and broadly appealing, would set CSAs up for failure in the sense that opponents would seize on low savings rates to attack CSA policy. As Sherraden suggested during the panel, and I will show in the case of Milwaukee, de-emphasizing savings is becoming an accepted rule in framing CSAs. And in this response, the broker reveals the prior rule the field has imposed on itself; that the framing of CSAs not allow



them to be seen as a ‘handout’ from the government. Sherraden’s framing from the symposium, in which he emphasizes that poor families are seriously constrained in how much they can contribute of their own money to savings, and that asset-holding in and of itself is positive, is a possible response to the potential that savings rates are low. But as Sherraden himself notes, up to this point, other framings have done more political work for the field.

Another long-standing participant in the field, from a private foundation, described efforts to expand the frame beyond savings when working with potential new stakeholders who could be mobilized to support CSAs:

I tried to disabuse people that the whole purpose of children’s savings accounts was to improve savings. To say that, ‘look, yes it is about savings, but it’s much broader than that.’ That they have to think about an equal emphasis on social emotional development and financial assets. And I think people think about ‘oh this is about financial literacy and financial capability, this is about promoting, getting people to save’ and I just don’t think that’s the essence of what a CSA is. Now it’s important. So I resist picking one over the other.

This response avoids savings talk by turning to CSAs as having “a much broader” purpose. When I asked this same participant about the critiques CSAs that face, they told me:

I would say the criticism is, “well low-income people can’t save a lot of money, so in the end, they’re not going to have a big balance by age 18,” (when they would matriculate to college) and the rejoinder to that is well, they would have a bigger balance if the seed deposit were bigger, but alternatively one of the key purposes of— if you call it in fact—a ‘child *development* account’ is promoting development. Promoting social emotional development, influencing child and parent aspirations.

These kinds of responses reveal that although there is a tension within the field about the relative emphasis on savings, that advocates also use the aspirations framing to diffuse some of this tension both internal to the field and in dealing with critiques from

outside of it. When pressed about family participation in the form of savings behavior, instead of emphasizing the efficiency of the CSA, particularly with a large initial deposit that might be seen as a ‘handout,’ and that is politically stigmatized, advocates can deflect that this ignores a core purpose of the CSA. In this way, the traces from the key texts in the broader discourse about aspirations have become resonant frames in a way that other aspects of the discourse are not and an important resource for the field to organize itself.

At the symposium, another way that William Elliott dealt with this tensions was to use Senator Cory Booker’s proposal for Baby Bonds as a foil for CSAs:

I mean, Booker's proposal I think is great. But it's not a savings account proposal in my mind, right? And maybe it doesn't matter. Or maybe it matters. I think it matters. Why do I think it matters? Because I think savings accounts are unique in some ways that we haven't explained and because I do think it's important for a family to have the opportunity to save, to contribute. I also think that it's important that once you have these accounts in place, we can think about how we get money, different kind of money flowing into that account. A lot of the times when we think about federal policy and wealth transfer, we only think at the federal level, right? The federal government put money into this account that needs to happen so in that way I really support Booker’s proposal. But what these accounts allow for is that companies can think about putting money into the accounts, we heard about a church thinking about ways to put money, right? There's many different ways. So we have to help people understand why an account system might be of more value than purely giving them money.”

Elliott continues to mention the need for more research later in the panel, seeking to resolve the tension by placing savings on a continuum *after* the creation of a system of accounts.

“So I do think there is we need to understand better, we have some evidence, correlation that if a person has an account that's great, and that creates a positive effect in and of itself. There's some evidence to suggest that if the person also saved that might produce better effects. And so I kind of think about it—we need more evidence about this—on a continuum. If we can get them an account, it does create things in and of itself. Jose (looking to Cisneros), good to

go, right? Can do great things. If we can get the person to engage and save, ooh, you might even have a little stronger of effect, right? And then there's other things along that way. So I don't think we have to get into a tit for tat the important point is that having an asset, having an account can be really important; if we can get them to save, that is also good in for many reasons.”

This way of accommodating the tension does not address the inaccessibility of 529s as an account that is well-suited for low-income families to save. Instead, Elliott's response prioritizes a system of accounts as first, and savings as secondary, but affirms Cisneros for having done this first step in getting all the children in San Francisco an account.

This was a way of resolving the tension between CSAs as primarily about helping families save, or as primarily about an efficient delivery system for assets to all children that I saw often; the prioritization of a system of accounts was treated as a logical first step, with the potential of reforms to an imperfect structure, to make it more accessible to families, as a second step for the field. This, along with a framing that de-emphasized family savings, like that used in Milwaukee, struck some newcomers as confusing, when they became more familiar with CSAs. When I spoke to one participant who was a self-described outsider to the field but newly engaged in an evaluation project, this person described a 'crash course' in CSAs as part of the project. I asked this participant, "what have you learned in this crash course and what are some of the things that stood out to you about CSAs?" They responded:

Well, I think maybe one of the main things that stands out to me is really how little known. I mean, there have been some fairly sizable evaluations done that have, you know, I think, drawn some early conclusions, but I think, you know, in terms of the questions of how much can people save? Why do they save? What are the things that programs are doing that are, you know, helping to pull that trigger, to help people save? I think all of that is pretty much unknown. Even like, how much money does it take to make a difference in the likelihood that a child will attend college? You know, how much is it the savings versus "now, I'm just thinking of myself as a college bound person." There's just a lot of questions.

Another participant, who had been in the field longer, still echoed this response:

You were at the CSA conference recently... there are public arguments that happen about this kind of thing of like, 'Is it the money, the amount of money that's in the savings account that's important? Like if you put \$25 into a savings account, is that just by simply opening a savings account with \$25, is that actually going to increase the aspiration towards college? And I don't think I think the data, I don't think there's good data yet on that question.

The questions these participants raise highlight the ongoing tension between how CSAs being framed as primarily about aspirations from an evidentiary perspective. The newcomer to the field also made a link between the audiences they had in mind of foundations and policymakers and how it shaped their thinking about these questions:

... One person was pushing back on measuring how much money people are saving in their account. ... That is a very basic piece of information. I just think that's one of the key questions related to college savings accounts. I mean, it's not only does it increase the likelihood that children will go to college, but also how much do they have available to them as resources to use for that purpose? That sort of follows, right on the heels of that first question. But not everybody puts the same priority as I do on that question. But I think from like, from a policymaker perspective, I mean, and from a funder perspective, you know, in my work with foundations, governments and in walking them through to how they want to make investments, they really want to know that a program is having a financial impact. I also do a lot of cost-benefit analysis and return on investment kinds of studies. And that's something that people really care about. ... And, yeah, I mean, not knowing anything about the field, I've come to care about it. I really want it to make an impact and succeed and be sustainable. And I think that's key to sustainability.

This participants' response illustrates that although the proponents are attempting to avoid savings talk in favor of frames around aspirations for college-going, not all newcomers are socialized to accept this. This participant still includes savings as part of their way of talking about CSAs, and in their view, evidence of cost-benefit would be important from the perspective of a policy investment logic. The alternative frame of family savings is not the only one that newcomers propose.

Looking again at the “State of the Field” panel, another invited participant at the conference who was an ‘outsider’ to the negotiation happening between the panelists joins the discourse with a question about the lack of a justice-oriented frame and what that frame might look like. The participant, a pastor from nearby Highland Park, Michigan, speaks back to the panelists and the room, beginning by affirming that he believes “confronting asset poverty is very, very important question” and then reflecting on the discourse at the conference so far:

As I think about what I'm hearing... it's either there's an improved benefit, there's a psychological motivating *force* that's positive for a parent or child, there's an efficient financial delivery system, there's, yeah, I mean, you know, I'm hearing this kind of benefit, these benefit considerations, but what I don't hear explicitly, but what I hear implicitly, is some kind commitment to some concept of justice.

In this introduction to his question he summarizes that CSAs are aspirational, CSAs are efficient, and then posits that neither of these speak clearly about justice for the poor, although William Elliott, also a panelist, had proposed that was in fact what CSAs were about. The pastor poses his question this way:

And I'm, you know, because you said, “but we're fighting for the poor” well now, you know, you're going past just “this is going to improve somebody's self-esteem” or, you know, “saving is important,” because, you know, when you start kind of saying we're fighting for the poor, you know, now you're into kind of like “change the world talk.” Justice. So what I'm sitting here thinking is, how important is justice as a reason for CSAs? And if justice is a part of this conversation, what concept of justice are we talking about? Because obviously, there's more than one, right? And the dominant one outside this conference, in my opinion, is opposite the one that maybe we might appeal to for fighting for the poor. And so then how do we translate kind of that kind of conversation? You know, suppose all this stuff worked tomorrow, you step out on the street, right? You know, you start making appeals to helping the poor and equality of opportunity, maybe even equality of result, that stuff is not... doesn't fly in our particular political climate. And we seem to be trending toward darker days. So how important is the justice part of this? And if it is important, how do we—assuming everything was online tomorrow—how would we translate that, in the real world, so to speak?

The question posed then is: are CSAs about justice? And if that is one of the purposes, then how would this look in the communicative discourse. He expresses the view that although justice is an implied purpose for CSAs, that this would require them to 'translate' it to achieve resonance, since broadly, justice may not be a successful frame.

Among the panelists Cisneros, Sherraden and Elliott, in response to this question about a justice-oriented framing, Carl Rist, Children's Savings Director for Prosperity Now at the time, offered the first reply:

I think this is great question. And I think to some extent, our field is involved in a notion of trying to find bipartisan solutions, trying to sort of meet both sides. And so we've sort of used the language of opportunity... wealth transfer is a little bit, that's gets a little bit edgier, right? But I think we've not used the word justice. It's just how the field has evolved. But I think you're absolutely right on. It's about equality, equity, restorative justice, in some ways, it's not language we've used, but I think it's language, we got to figure out how do we integrate that into the work we're doing to reach a broader set of stakeholders? That's a great question.

Cisneros returns to reporting the coordinative discourse in San Francisco, and asserts that they considered justice even though it's not explicit in the way he framed the program:

In San Francisco, where, as I said, we proposed every child born and our elected officials—probably thinking justice—said, "we don't want to open up accounts for kids in wealthy families". But there are plenty of universals, every kid in the state born in the state, every kid, wherever. So there are definitely both flavors out there.

In this reply, Cisneros asserts here that universal designs are not concerned with justice; further asserting himself as a champion of the low-income families he serves, in contrast to other ways of doing CSAs that would seek to include all children. Later, in the final word on the panel, Sherraden responds to this implied critique and states:

And I guess, you know, this is connected to the social justice discussion and that we can do the social justice discussion, and we should, but we should also point

out that the nation needs every child. We should develop every child to be as productive as possible. This is not about being nice to people or making up for past harms, although those things are important. This is also about developing the country. We have to develop the country together and that I think that's really our strongest message.

In this exchange, while some participants respond to the suggestion of a justice-oriented framing, Sherraden's last word emphasizes rules of talk about CSAs; that the framing deemphasize family savings and justice as well, and instead promote universality—the necessity of developing all children—and the efficiency of CSAs for doing so. The existence of multiple potential problems that CSAs could solve not only plays out in debates over framing and the emergence of ways of talking about CSAs, but it makes it difficult for proponents to draw strict boundaries around what counts as a CSA.

#### What 'Counts' As a CSA: Calls For Consensus

"I feel like if you had asked me within six months of starting to work on the field of CSAs, I feel like I would have a very clear answer of what are CSAs trying... what are we trying to do here? And now I feel like I'm getting further away from that answer as time goes on." – staff member, intermediary organization

In April 2021, Benita Melton of the Charles Stewart Mott Foundation convened a meeting to discuss CSAs, with a particular focus on policy and the current moment. In this time of virtual meetings, the convening took place online with about 25 participants. It was a small enough group that when the "gallery view" of online platform could show you about half of everyone participating in one screen during the five-hour slate of panels and conversation on a Friday afternoon.

The event had its informal elements; participants greeting each other warmly and there was some light teasing of each other about the range of "work-from-home" attire of the panelists. Despite the camaraderie, it was nonetheless convened by an important funder to the CSA field; Melton has been a champion for CSAs, and asset-building more

broadly, for almost her entire tenure at the foundation, stretching back 20 years. The event also included other key advocates calling in from locations around the country; invited panelists included CSA allies from the Federal Reserve Bank, Ray Boshara, the former undersecretary for the Department of Education in Obama's administration and head of the College Promise Campaign, Martha Kanter, representatives from various state treasurer's offices, an official from the Government Accountability Office (GAO), and scholars Michael Sherraden, William Elliott, and Trina Williams Shanks.

Given the roles and positions of the participants and the imprimatur of the C.S. Mott Foundation as convener, as well as the event title, "The State of the Children Savings Account Field: Research and Policy Discussion" what was surprising is how often participants on the call mentioned the need to define *what a CSA is*. The meeting began with a brief presentation of the most recent "State of the Field" report from Prosperity Now; their annual survey of CSAs around the country. Nearly as soon as the presentation got underway, "defining a CSA" became a repeated point of reference for panelists. The first presenters from Prosperity Now, which has supported the field since its start, put forward the methodology for their report, which included reaching out to both those programs that self-identify as CSAs but many others that qualify under the definition that they use.

Next, an official from the GAO in presenting their report, noted that to determine the scope of the peer-reviewed research to include, they had relied on Prosperity Now's definition because of their long-standing involvement in the field. As the official shared with the group the top-level information from their 70-page report about efforts to help families save for college, prepared for Congressional committees, she pointed out that almost all of the peer-reviewed research came primarily from two large-scale studies; the



Saving for Education Entrepreneurship or Downpayment (SEED) demonstration conducted jointly by the Center for Social Development and Prosperity Now, and SEED OK, the RCT taking place in Oklahoma, also conducted by the Center for Social Development.

The fuzziness around “what counts as a CSA,” as the interview quote opening the chapter highlights, defining what a CSA is, what the purposes are, and what the field is trying to accomplish, is not just something that came up in this particular convening, but the multiplicity of interpretations and diversity in the field on these questions was something that participants reflected on in my interviews with them and at conferences. Certainly in media and policy briefs, a definition of CSAs was provided; it appeared in slide decks when I observed presentations to new audiences in Milwaukee. The definition used was created to be inclusive, which at times meant that even those officials or administrators implementing incentives for their state 529 college savings plans, qualified by that activity at CSAs—even if they did not think they were a CSA. One intermediary collecting data from CSAs around the country shared a conversation they had with an official from one state:

...I was asking for enrollment data and they said, ‘You know we don't have a CSA, right? We're just a 529 plan with incentives.’ ... So, that definition is broad, you know, somewhat intentionally at the time that it was made to include these programs that don't even see themselves as CSAs but that fit into the official definition.

When I interviewed proponents of CSAs, on the one hand, most everyone was readily able to provide a definition for what a CSA is, and often, the definition they provided mapped closely, if not entirely, to the one promoted in the field by Prosperity Now, which was the ‘go-to’ definition in countless written pieces and slide deck presentations. The definitions that participants in interviews gave were always

something of a riff on the following: long-term investment accounts, for children, generally restricted to post-secondary education, that include incentives to help students grow their savings. Yet on the other hand, many who provide the 'backbone' to the field—researchers, intermediary organizations, and funders—declined to firmly draw an exclusive boundary around that definition, expressed hesitation, or admitted difficulty in doing so, much like qualifying the definition with “an asterisk”. Proponents aimed to include rather than exclude, and so even as the definition of the purpose of CSAs was narrowed to post-secondary education, this was qualified, so that the boundary of what counted as a CSA was more inclusive.

The common understanding within the field is the diversity of CSA design is a reflection of many local projects without a shared set of principles to guide it. However, the discourse and framing of CSAs are resources that allow this diversity while also helping the proponents organize without resolving the kinds of tensions that create the ambiguity around *what a CSA is*. One of the questions that I asked almost all the participants in interviews was “how do you explain a CSA to someone who has never heard of it before?” Many participants struggled to provide an answer without a few additional qualifiers, like this self-described outsider to the field who was recently brought on to a CSA-related project.

Participant: “Well, I mean, I think you need to leave out the nuance and just say, like, you know, it's a vehicle to help children and their families save for the child's secondary education. Although I know that's not like 100% accurate [laughs knowingly].”

AJL: “In what way?”

Participant: “Well, so I have yet to, you know, come across this much, but they're not necessarily for post-secondary education. Some of them can be for other purposes. So the programs that I've interacted with is mostly really been focused

on the education use, but I know that there are others. And honestly, what we're doing... doesn't really address some of the other uses of the money.”

In doing work on CSAs, this intermediary describes that none of that work considers CSAs that are not focused on using the money for educational purposes. So, while at one time, the field created a broad definition more in line with Sherraden's early concept of assets, more recently, the educational purpose has become so dominant, the others are only noted as a footnote.

This is clear from the definition of CSAs from the first “State of the Field” report in 2016 when compared to the report from 2020. In 2016, Prosperity Now describes “these programs provide long-term savings or investment accounts and savings incentives to help children build savings for their future.” If you squinted, you might miss the difference, but in 2020, the same report reads: “CSA programs provide long-term savings or investment accounts and make contributions into the accounts to help children build savings for the future, typically for postsecondary education” (2020). Appending the phrase, “typically for post-secondary education” to the definition echoes the narrowing of the idea of CSAs that I presented in the previous chapter, while being careful to qualify this as ‘typical’ rather than some standard or rule.

If you read it aloud, it might be more apparent that this older definition of CSAs uses the word “savings” three times—in reference to the type of accounts, the sorts of *incentives* offered, and the purpose of the programs. The new definition today drops one of the instances of the word ‘savings’ as well as the word incentives, replacing it with ‘make contributions into the accounts’. Dropping the use of the term ‘incentives’ in favor of ‘contributions’ and specifying that it is the *CSA programs* that make contributions, gives up some of the flexibility of the earlier definition, which allowed the word savings to

presumably refer to both the monetary incentives that have long been provided, but also the monies that families themselves set aside. Whereas the older definition focused attention on promoting that family savings behavior by incentivizing it, the newer definition specifies that the programs are helping the savings grow through contributions, rather than helping the family to save more by promoting behavior change.

This change in definition reflects again the finding from the previous chapter; that CSAs broadly want their frames to resonate with public philosophies about teaching savings to young people and the appropriateness of government investment in this policy, and to avoid triggering opponents' characterizations of this as 'welfare'. At the same time, the evidence base has grown past an initial question of whether or not poor families *would save* (which the SEED demonstration confirmed) and therefore could be constructed as deserving, to an emerging understanding that the benefits defined by researchers are not contingent on this saving, and that in particular matches that only reward savings by matching what families contribute are inequitable. The evidence base supports the norm within the field that de-emphasizes families' savings.

Contributing to the potential fuzziness about 'what counts as a CSA' is that Sherraden and colleagues at the Center for Social Development have long differed even in how they refer to the accounts. What they call accounts—their name—is part of the frame Sherraden and colleagues construct. Sherraden explains:

So we don't use, we don't we have an emphasis...these are called savings accounts. We call them *development* accounts because we don't want to emphasize the savings as much. The plus side of that is, we talk about savings, and then everybody's kind of on board with you across the political spectrum. But the downside is that it's actually a reality that very poor people cannot save enough in these accounts to make much difference; that we've documented that and you can try very hard, but poor people are poor people. And so we prefer to think about this as not *against* savings, we should encourage it and

engage people as much as possible. At the same time, there has to be a significant asset building aspect of these accounts, which, in the long term should include a major federal role. So I would like to move in that direction. I don't think it really matters, what the name of these accounts is, we call them development accounts, you can call them savings accounts. But I think I think we should be well aware that if we're saying that poor people can save their way out of their condition, that's really not so. People, people need resources.

As Sherraden asserts, there are political affordances to savings. As a vague term, it can refer to the behavior of families depositing their own money or the accumulation of savings from seed deposits and interest.

Several of the intermediaries in the field I interviewed who serve as brokers, noted the difficulties around even defining what counts as a CSA. One example arose when there was an attempt to identify a set of features that would indicate a 'quality' CSA, including "which financial incentives they have, their enrollment procedures, and whether they have any kind of progressive approach in terms of their incentive". This participant described the definition of progressivity as "confusingly broad" in that the CSA could have an "actual progressive incentive where low income families receive something additional" or "specifically target low and low-income families". When this broker sought to operationalize these features to compile data on CSAs, they realized there would be some difficulty if a CSA had all of these features but that the student *didn't know* they were enrolled in a CSA, which could be the case if the account were opened by the state and the family never heard. As this intermediary described it:

It's not enough to just have the account, kids need to know that they have the account; that's a little bit of wisdom that we know in the field...I was assuming that certain programs do foster this and realizing that that's not necessarily true. So something we're counting as a large, inclusive CSA program might not actually be regularly communicating with families and so they might not actually know they have it, and therefore, is it going to make those kids you know, more likely to be on the path for post-secondary education?

So here, the meaning of the CSA is again framed in terms of its ability to promote aspirations for college, and this quote shows how given this meaning, some advocates are concerned that design features that are more efficient, like statewide account openings, will not fulfill the promise of changing mindsets if students' aren't aware.

This proponent raised a second issue; in attempting to include some CSAs under the definition based on those features:

We're seeing some new programs that are emerging, that call themselves a CSA, but that don't have these features. And I don't mean they have one but not the others. They don't have *any* of them...families can't interact with their accounts, they can't make deposits and they don't receive statements. It just gave me pause to think well, okay, technically, the program still fits my definition of the CSA, which is a gives children an account, and financial incentives for the purposes of post-secondary education, so technically, it fits, but it troubled my mind to think that the families...these things are not too different from kind of a traditional scholarship or something like that, when none of those other interactive features is is happening.

The presence of 'outsiders' to the discourse in CSA spaces where the field negotiates these multiple meanings often brings these issues to the forefront. For example, at the May symposium at the University of Michigan, one of the invited participants was Kris Perry, who introduced herself this way to the room: "I am not a CSA person. This is my first CSA meeting. I barely know what CSA means. But I am an early childhood person, and I am an education person. I'm a human services person". All of this was a preface to her question for one of the CSA panelists that went like this:

When you're faced with the full array of challenges poor families face, and you're in the position of trying to spread a finite number of resources across a number of problems, because you're solving for a number of problem but they tend to all be related to poverty, but they're, they're manifested in dozens, thousands, hundreds of ways. And you can't only go with one solution, you've got to keep trying multiple solutions. What I'm struck by in this conversation is that you haven't necessarily as a field reached the point, say Head Start has reached or even developmental screening, there are some other places within the early

childhood space where they've reached consensus on, "It's important; this is how we do it. This is the dose, this is the scale. This is how much it costs". It tends to then be easier to spread it, get co-investors etcetera.

And so as somebody who's new to this, but not new to solving problems that are directly related to poverty, I can't help but wonder how you'll move from where you are today as a field to... or is it even possible? And I don't know, where you could more succinctly describe what a CSA is, what it's solving for, how much you should—really a range of how much you should invest and for how long and the tools and the fiduciary partner you need. So this isn't a... don't tell me how you would do it. But do you think you can reach—when do you think—is it 2019? Do you think it's possible within the next year or 10 years that you would reach that point? It took Head Start, by the way, decades, I just want to point out, this takes a really long time. Lots of research, lots of meetings like this, lots of debate. So you're in the very early stages, but looking at the political landscape and the chaos and confusion in DC coupled with states that have surpluses and deficits, I mean, it's just such a crazy environment. What what is the likelihood that you can get to that place as a field and start advocating more consistently across platforms?

Embedded in this question is an impression that the conference had made on Kris Perry, a self-described outsider, up to the moment before accepting the microphone to pose it to the panel. That CSAs don't have a succinct message of the sort that Perry believes would be necessary to advance the idea, in contrast to other interventions like Head Start. Setting aside the history of Head Start, this is an outsider listening to proponents' discourse and saying to the room: you don't have what you need to communicate this idea in a way that they can advocate consistently.

Perry urges the advocates toward consistency, particularly given the range and variation in CSA program designs. Questions about "how much you should invest" and "for how long" and "the fiduciary partner" are coordinative questions about the policy *design*. Yet another part of the request is a more succinct description of "what a CSA is, what it's solving for," which have to do with framing the problem, proposing CSAs as a solution for solving it.

The panelist to whom Perry directed the question is Charlie Desmond, is a philanthropist and entrepreneur who founded a private nonprofit CSA in Massachusetts and has championed CSAs in the state and the New England region. His reply to Perry took seriously this critique:

I think that that's a profoundly important observation. And I think that that's probably the next challenge that this that we as a group have to reconcile, which is to bring precision and clarity to exactly how and what we want to see done. And then you can enlist people to help you do it.

... So we can do this. So let's do it. I mean, the next stage right now is, you know, come to some consensus about exactly how we want to execute. And then let's double down on the power that we have to execute on this stuff, which I think we can. We're at University of Michigan today talking about this, we're not fooling around, this is serious business. And we've got the intellectual, the financial and the political power to do this. So the issue is, let's bring some folks together. And let's, let's get some clarity on this. Let's come to some agreements.

Perry responds, "There's room for diversity as well as some common ground, right? So it's not an either or this doesn't need to be a dichotomy of, you know, either you're a winner or a loser in that debate". To this exchange other long-standing advocates chime in, in part to disagree with the premise that there truly is a lack of consensus. Margaret Clancy, Policy Director of the Center for Social Development at Washington University in St. Louis, sitting to the left of Charles Desmond, highlights the design principles that drive their recommendations and concludes with:

I will say that, then in some ways, we have laid out our best knowledge and progressivity is important because we want poor kids to have more money. But I think sometimes we're further along than maybe we give ourselves credit for and I think there are—really for everybody in the room—when you're working with communities, when you're doing financial education, when you're taking people to the bank, all of this is about asset building. And so we can work together and I'm hopeful.



In a discursive move to reframe differences in possible CSA designs, Clancy invokes the broader umbrella of 'asset building' work. One of the intermediaries I interviewed saw this negotiation as less of a problem on the ground for local CSAs. They shared:

On the ground you know folks tend to have a better sense ... a lot of them have a much clearer sense of like, 'look, in our community this is about increasing college going and that's what we're doing here' or 'this is all about increasing financial literacy for kids.' I think practitioners tend to be a little bit more like practical and kind of I think kind of goal focused and sort of see this, if they come to CSAs, as a tool that they can really make a difference.

The answer, it seemed to some proponents, was to propose a set of discursive rules, or 'ways of talking' about CSAs that would serve as an overarching frame to the variety of program designs. Even if different CSA programs wanted to emphasize family savings, the overarching frame of educational aspirations would tie all CSA programs across the country together. At the end of the symposium, the final panelists representing CSAs in Oakland, Indiana, and Maine, were given the last word about where the field was headed. Amanda Feinstein, from Oakland, confessed to the audience:

I've been thinking a lot about the transition point that we are in as a field ... I felt some agita being in the conference today that just kind of brought in the last few days that brought that up, because it's like we're moving from a phase of let 1,000 flowers bloom, let 1,000 programs bloom, and we always want our programs to bloom, but also wanting to really coalesce around some infrastructure that enables us and some policies that enable us to, to grow at a scale that's meaningful.

And so what we ended up doing is sort of thinking about the challenge that Kris Perry had made on the policy panel, or and actually, in some individual conversations. She's the Deputy Director for Health and Human Services in California, working with the governor on the CSA strategy. And she had said, you know, figure out what is the problem you're trying to solve? What are the few things that you are trying to achieve? To how CSA is help advance that problem? And the like, real down and dirty plan of action. And so we kind of put our heads together and said, well, let's just whip up a draft of that and throw it into the realm of our community and continue to develop it. But we wanted to share those thoughts with the group now as we exit.

And so in framing the problem we solve to seek just we came very succinctly to “there's too few students accessing and completing college, which is has an individual impact, as well as a societal impact until in terms of not having the full participation necessary for everyone to prosper, the overrepresentation of students of color among those who are not accessing higher education, and the reality that too many are excluded from economic opportunity, and don't experience economic security. Down and dirty, those are the problems we said that those were what we're trying to solve. Another an alternative frame... [proposed by former Ford Foundation Program Officer, Frank DiGiovanni] sort of more the rhetorical question that has a similar answer, but what is required to ensure that every child has a sustainable life and reaches their full potential? And we thought that both of those were really important frames for what we are trying to do.

Part of the apparent need to clarify the ways of talking about CSAs in framing, was the negotiation over framing that occurred the day before. The ‘agita’ over the direction of the field and the proposed field frame is a way of creating discourse rules about CSAs that marginalize other ways of talking about them; that CSA proponents should talk about educational problems—disparities in accessing and completing college—and how this excludes marginalized students from building wealth. While family savings behavior might also resonate with cultural discourses, the education gospel and racialized achievement gaps are where this proposed frame resonates. As I have shown, in critical incidents earlier at the symposium, the frame of family savings as well as another alternative justice-oriented frame, was marginalized. The presenters on the final panel got the last word, and proposed educational problems for CSAs to solve. While they brought it to the “community” for refinement, there were only supportive statements from the audience about this proposal, and the symposium ended on this note.

In this chapter I have argued that the education aspirations frame “wins out” when proponents of CSAs negotiate through discourse the problems they solve. However, among a core group of proponents, including intermediaries, researchers, and

fundings, the asset building purpose is still central to the discourse about CSAs. This highlights the importance of framing in patterning subsequent action and implementation of the policy; while CSAs might ideally be an inclusive platform for building assets, when they are framed as educational, this shapes the meaning making of proponents and supporters. In the next chapter, I will show how this process unfolds in a particular CSA program that embraces the educationalized framing.

## CHAPTER 6

### Making Meaning of CSAs Locally

Proponents of CSAs in more recent years, as I have shown in previous chapters, frame them as promoting children's' educational aspirations for the future, although there have been other frames over time. In this chapter, I examine Milwaukee's CSA program that launched in 2019, to examine how local proponents framed CSAs and how this influenced the implementation of the policy. I find that in Milwaukee, proponents do frame CSAs in terms of educational aspirations, and this framing resonates with discourses of racial achievement gaps and empowerment. This framing plays a role both in the meaning making process for local stakeholders as well as in action; it guides implementation choices like partnership selection, program activities, and metrics for judging program success. These aspects of the implementation of CSAs further educationalize them. Most stakeholders in Milwaukee view the framing and implementation choices as appropriate, although there are some stakeholders who propose an alternative framing around justice and question whether the implementation reinforces existing disparities. These findings contribute to the overarching argument that the education frame for CSAs 'wins out' and contributes in important ways to how CSAs are institutionalized by patterning subsequent discourse and action, even as other alternatives are available.

When I observed the activities of the program manager in schools around Milwaukee, it was as if that aspirations frame was coming to life—what people did and said educationalized CSAs. Although the CSA was new, and the program manager did reflect on tradeoffs between different opportunities for the program, ultimately particular

activities such as presenting ideas about college-going with the students in their classrooms and attending back-to-school nights to talk with parents about the program, seemed most appropriate given how CSAs had been framed. This was apparent even from my very first visit to observe the CSA, recorded in my field notes:

*As I enter the building, I am greeted by a middle-aged Black woman at the front desk. I let her know that I'm there to work with Aimee and she picks up the desk phone and calls Aimee to come meet me at the front desk. While I am waiting, I notice that the woman at the desk, who I later learn is Susan, has a big skein of yellow yarn beside her phone. Out of curiosity, I ask what she is working on. She holds up a piece of yarn about six inches long. At the end are many two-inch pieces of yarn tied to it and I realize it's a tassel. It turns out Susan, between answering the phone and welcoming people at the reception area of EmployMilwaukee, is making tiny tassels for graduation caps. I let her know that if she needs an extra set of hands later in the day that I'm happy to help just as Aimee emerges from behind the door to the office area.*

For the CSA program in Milwaukee, implementation included program activities with young students in their schools to foster a college-going identity. Although the city officials spearheading the program had already raised funds to open the 529 college savings accounts for kindergarten students, and with this had effectively launched the CSA, the program manager created other activities to promote it and sought out organizational partnerships to reach students and families. Partnering with the schools was an unquestioned aspect of the program, while other potential partnerships were questioned as to their appropriateness. In fact, although schools were often supportive of the program, working with them presented logistical challenges for the program manager at almost every turn, but she persisted in pursuing these activities.

In this chapter, I examine one instantiation of CSAs. I observe and analyze the frames that proponents in Milwaukee used to mobilize organizational partners and funders for their new CSA program. The way proponents make the case for the local

program, and staff decide which organizational partners are appropriate, how to communicate with different audiences about the program, and how to measure its success all provide insight into how local policy-relevant communities think about and understand CSAs and the meanings they assign to them. I find that the framing in Milwaukee followed the emerging discourse rules of CSA proponents that CSAs are about 'more than money'. I observed that the educationalization of CSAs helped to garner the support of partners for the fledgling CSA, enabling the program director to make links across the landscape of the city's nonprofit, business, philanthropic, and school sectors. In addition to my observations, I also draw on interviews from these committed organizational partners to learn their understandings of the CSA. Of the initial group of schools where Fund My Future Milwaukee started in the first year, I observed activities at four schools; two district-run public schools with special programs, a charter school, and a neighborhood public school attached to a local community center. I also interviewed school leaders and staff from public, charter, and Catholic schools.

In Milwaukee, educationalization unfolded as the CSA resonated with discourses of the racialized achievement and attainment gaps in the city, and the consequences for the future workforce. The CSA program also adopted a goal of increasing the 'financial capability' of parents, promoting the CSA as a tool for their learning. It was also able to resonate with discourses of empowerment and support for families, even though the program did not emphasize savings behavior. The educationalization of CSAs served as a backdrop for focusing not only attention on these aspects for new audiences, but also for focusing the activities that the program manager chose to pursue, like the school programming she provided for students to dream about college.

Aspirational Framing: 'We really don't look at this like a savings program'

In February 2018, a year before I was visiting schools while observing Fund My Future Milwaukee, the *Journal Sentinel* ran one of the first articles about the launch of the new CSA. The opening sentence, emphasized a few key features of the program, although the meaning may not have been completely evident to readers, since it repeated jargon that CSA proponents use like "seed deposit" and referred to the city-held account structure: "When 5-year-olds start kindergarten at MPS next fall, they will already have a start on saving for college in the form of \$25 in seed money deposited into a master savings account." That this differed from a common understanding of a savings account, particularly in that it was opened *for* children, money would be deposited on their behalf, and held in an account with funds for all children, was the aim of sharing these details to educate the broader public. Quoted in the article, one of the city officials promoting the CSA aimed to ensure that the framing was clear:

"In some ways, we really don't look at this like a savings program because it is more than just a savings program," said Sharon Robinson, director of the Department of Administration for the City of Milwaukee. "It's really about planting seeds of hope in young people who might not have otherwise thought about higher education as a possibility and helping to make it a reality."

This framing emphasized that although "savings" was part of it, that this was not the primary concern; rather, that the purpose and benefit of the program was fostering children's' aspirations for higher education. The educational aspirations frame that insists the CSA is "more than" about assets mirrors the framing shift among CSA proponents broadly toward this emphasis.

The *Journal Sentinel* article also provided information about the rules for the program if a student leaves the district and that the account would be administered through EdVest, the state of Wisconsin's 529 college savings plan provider. While the

article also mentioned briefly that the program was first proposed in the city's economic development plan, the focus of the article was on how the CSA would complement existing efforts in the school district to "help students get geared toward applying to postsecondary education" and framing the CSA as complementary to efforts like FAFSA completion and college and career centers. By situating CSAs in this way, the article contributes to the framing of CSAs that educationalizes them. The article refers to the educational attainment gaps between white and non-white students, in addition to the research about savings being associated with an increased likelihood of attending college. After quoting a supportive director from Milwaukee Public Schools, the article concludes with the perspective of a local university president:

Mount Mary President Christine Pharr said she hopes to send university students into schools to provide examples of how students of various backgrounds are able to afford postsecondary education. "I have great hopes for it (the CSA) to really transform lives," Pharr said. "Education is the great equalizer in many cases. If we can get a larger percent of our students completing high school and advancing into some form of higher education, I think that will have a great effect on the community."

In Milwaukee, this article is a strong example of how proponents framed CSAs for the broader public; de-emphasizing savings and assets and focusing instead on aspirations, college affordability, and college access. This focus on aspirations and college paves the way for the program to work with the public school district, the parochial schools, and charters, among other partners interested in improving educational outcomes. The aspirations framing was also resonant with broader discourses of racialized achievement gaps and the empowerment of families.



## Resonating with Racialized Achievement Gaps and Empowerment Discourses

The “Growing Prosperity” plan for economic development, specifically chapter five on “Human Capital Development” was a touchstone for talking about the CSA program in Milwaukee. In many of the presentations to stakeholder groups, city administrators called back to this 2015 document to describe the genesis of the program. The plan called for the city to explore CSAs as a model for ensuring an educated future workforce. City administrators undertook this exploration, looking at the existing programs like San Francisco’s Kindergarten to College, and engaged with national networks to learn best practices from the broader CSA field.

Framing the CSA as aspirational to the media, and as the Mayor described it on a local news program giving students ‘something to dream about,’ the Growing Prosperity plan makes the case in a way that reflects a policy investment logic. In the administrators’ frequent telling to stakeholders with key resources, again and again the purpose of CSA was focused explicitly on the needs of employers in the region for skilled workers and racial gaps in educational attainment between non-white residents and white residents. The plan described the imperative this way: “increasing local enrollment in post-secondary education, and retaining those individuals once they have graduated, are critical priorities as our community seeks to develop a workforce that is poised and prepared for success” (p. 42). On one page of the Growing Prosperity plan a ‘callout box’ highlighting “Learning from Others,” describes the San Francisco CSA, K2C. In highlighting the K2C program, the Growing Prosperity plan also cites the underpinning research from William Elliott about college attendance. Administrators were aware of the CSA efforts around the country from their initial planning, and so there was diffusion of the CSA idea through the visibility of prior cities and states implementing CSAs.

CSAs were not the only solution proposed in this chapter about Human Capital Development; they were only one of several possible ways to “change the educational aspirations of students of lower-income families,” including Promise programs and “Say Yes to Education,” demonstrating how in their planning, CSAs were already linked to aspirations and other efforts to increase college-going. In the first annual progress report in 2016, described the work to date of the city’s investigation into other CSA models around the country:

“[CSAs] have proven effective in more than 33 states to change students’ and their families’ aspirations for post-secondary education. Studies show that low- and moderate-income children who have between \$1 and \$500 in savings for college are three times more likely to enroll and four times more likely to graduate than those without college savings. Growing Prosperity and other local studies underscore the importance of changing the aspirations and trajectory of many children enrolled in Milwaukee schools.

As the progress report remarked on the creation of a local working group and plans for a pilot program, the salient features of the CSA program were a \$25 “seed deposit,” with families encouraged to make “additional, voluntary contributions to the account” and additional “matching funds” from outside funders. The program rules were also implicitly communicated: “Upon graduation, each student would have access to their CSA for post-secondary educational purposes;” reflecting the limitation on the funds, and that they would only be accessible to students who graduate.

The framing of the CSA in Milwaukee in this way reflected the shift in framing CSAs broadly. K2C and its champion, Jose Cisneros, the city treasurer in San Francisco, emphasize banking access for low-income families and their efforts to save. Although Milwaukee learned much from San Francisco, as evidenced in the Growing Prosperity Plan, the planners and proponents of the Milwaukee CSA did not emphasize savings or banking access for low-income families as part of the diagnostic framing of

the problem that CSAs would solve. Rather, families would be ‘encouraged’ to make ‘voluntary’ contributions and the focus was primarily on educational attainment. In this way, the Milwaukee CSA brought together elements in the frame that made the normative case that all children should have college aspirations and the cognitive case that having savings could be part of building those aspirations. These aspects were salient in their framing, while the *behavior* of saving was pushed outside the frame, and with it, the prognostic view of a CSA as improving accessibility to financial institutions.

Much of my data from interviewing advocates for the CSA in Milwaukee points to the resonance of the educational aspirations framing with two broader discourses. First, proponents framed CSAs as a solution to racialized gaps in educational achievement and attainment, a discourse that is prevalent in education. Second, proponents’ frames seemed resonate with discourses of empowerment for self-improvement. Although these are distinct, the educational aspirations frame and how supporters see that message communicated to children and families resonates with both. The way proponents framed the CSA in Milwaukee, was a prognostic solution to an educational problem rather than a social problem. The benefits of the solution were also educational—the CSA as a teaching tool for families—and affirm a link between and understanding of education as empowerment for self-improvement. Generally, people understood the CSA to be a ‘savings account’ and at the same time, they were not concerned with the program affecting family savings behavior. When I asked about how to proponents would know whether or not the CSA was successful, they did mention the amount of savings occasionally, but not primarily, and supporters mentioned many other possible metrics for measuring the success of the CSA.

One of the earliest supporters of the CSA in Milwaukee, and a strong proponent for the ultimate design of the CSA, described to me what they are intended to achieve in a way that resonates with an empowerment discourse:

Just always start with the word “children's savings accounts”. So they're savings accounts parents start for their children to *convince themselves* they can get the child to college or post-secondary. And it helps a child actually see that their parents believe that's possible for them... And all children's savings accounts do is say to the child, I believe it's possible for you; now you make it possible for yourself because we believe in you. There's other people that believe in you. Like here they can say, the whole city wants this to happen.

The CSA as a symbol of ‘we believe in you and so you believe in yourself’ element of this framing is more salient for this advocate than the actual savings or assets accumulated resonates with an empowerment discourse; that students will be empowered by the understanding that they have an account for the future and that other people see their potential. This proponent continued:

...The first thing I always think is saving *for* something is important. But really over time I've realized it's that tie of money to goals... I grew up in a family where money, we either had it or we didn't. ... And so I saved like a little squirrel ... So saving is an important part of meeting your goals. And I guess I'm not ashamed of saying everybody can learn to save, but I don't know that everybody believes that because I see a lot of consumer behavior that's just really hard. And I don't say I save voluntarily; most of my savings is through direct deposit and even in classes when we listened to people like give savings ideas, you know like the *word* even means something different to everybody.... but we have to figure out how to tell people that you *can* encourage people to be successful. And that's a good thing in and of itself.

That the aspirations link was important for this proponent came across when they described how they knew the program manager would be successful in her efforts:

I think she is approaching it from the social service side instead of the financial service side. And she does know it's about aspirations and changing the language around how your education and goal attainment, you know, which when we all started this, it was interesting cause I think everybody at the table was stuck on money. And I kept saying “that's not what the research is shown”.

While proponents in Milwaukee didn't emphasize savings and assets in their frames, they did include financial capability as a program goal. Though not focused on schools directly, financial capability and the related concept of financial literacy, also contributed to the educationalization of CSAs in Milwaukee. In discussing the benefit of CSAs for adults in these terms, the account becomes a teaching tool for working with parents. The focus in activities that the program manager pursued as a result was on providing educational opportunities for adults, including workshops about safe banking.

The financial capability aspect of the program was salient for several of the proponents in Milwaukee. One supporter, when I asked them how they described the CSA to others, shared:

"I would describe it as an opportunity to, to set up a savings account, that not only is the money that you contribute matched, but there are also opportunities for you to learn about financial planning and financial literacy and to expand your own understanding of planning for your child's future—in the context of other financial responsibilities that you have. Because that was one thing that would come up; it's like, "oh my gosh, you've got these families that are figuring out how to pay the rent and even \$5 feels like a lot for something that is 12 years away." How does a young single mother reconcile that? There are supports for that as well.

The concern this participant expressed about pressuring low-income people to save was resolved by the way the CSA framing emphasized educational aspirations. The participant went on to describe how the educational aspirations frame gave the CSA a message that was positive in its support and empowering rather than one that ignored families' financial situations and compelled them to save for their child's future. When I asked how the partner organization this participant represented decided to support the CSA despite the concern about families' financial situations, they said:

I think our feeling was because of the match and because of the supports that came with, Fund My Future removed that barrier. There was a belief in, we believe in you and we believe you can do this and you're worth it and we're going to link arms with you and help you to do this. I think people, all people, regardless of their income or their situation, appreciate knowing I'm supported in this goal that I'm trying to reach. That was, that was appealing despite the "Oh wow, this is going to be really challenging for some families who are just operating day to day."

In this response, the educational aspirations frame is implied—"we believe in you" so that you can believe in yourself—and it resonates with discourses of empowerment for self-improvement.

Another supporter was similarly dismissive of asking families to with few resources to contribute to the account, saying, "it's really easy to tell people to save when they don't have any money leftover at the end of the month". However this supporter acknowledged that in fundraising efforts, "most people find it very appealing that families contribute to this themselves. And that, you know, the idea, it's sort of the Habitat for Humanity model, right? Like, yes, we're going to, we're going to help you build this house, but you're also going to help build up people. People tend to respond to that." The educationalization of CSAs as a teaching tool for families that can build them up in some way and in which they can participate themselves resonates with a broader discourse of empowerment.

#### The Aspirations Gap as a Problem: Presenting to the Common Council

When Milwaukee city administrators presented CSAs to the Common Council in 2017, they brought an even more elaborated case based on the exploration they did since the Growing Prosperity plan named CSAs as a possible solution for educational attainment and human capital development. They made the presentation in order to

secure approval for funding the launch of the pilot program in the city budget while they also sought additional private philanthropic funding. By the time of this presentation, the rationale for the strategy was even more clear in providing the link between the CSA program, college-bound identity, and future educational attainment, while the end goal of the effort remained to develop the future workforce. A summary document provided to the council members during the hearing describes CSAs as important this way:

Research has shown that even small dollars saved can have a big impact on the lives of low-income students. These small savings help create a college-bound identity in children, in which they see themselves as someone who will go to college. In other words, having even small college savings raises children's expectations for their future. Research shows a strong link between children's expectations for educational attainment and their outcomes.

Proponents in Milwaukee weave together elements from how CSA proponents broadly frame CSAs; they include the concept of 'college-bound identity' and refer to the specific empirical findings of the CSA research—"Students from low-income families who have \$500 or less saved for college are three times more likely to attend college"—calling this out in a highlighted box on the page. In writing about why Milwaukee specifically needs a CSA, the case is fully made on arguments for workforce development: the problem of a racialized skills gap and the solution of educational credentials to overcome this "significant challenge for the economic future of the city".

Family savings is subtly de-emphasized as a salient feature in the document, compared to other aspects of the CSA like program incentives. In answering the specific question "What are CSAs?" the document invokes the definition from Prosperity Now and includes an acknowledgment of families' financial situations:

CSAs are long-term investment accounts established as early as birth and grown until adulthood. The accounts grow through program incentives such as initial deposits and matches and contributions made by the children and their family

members as their household finances allow. Money in the accounts is generally restricted to paying for postsecondary educational expenses.”

During the hearing, city administrators also take up the aspirations frame, noting disparities between groups of students in their post-graduation plans. They share a Powerpoint slide with the heading: Why does Milwaukee Need a CSA? Citing data from the economic development plan, the text of the slide states: “Only 36.5% of African American students and only 32.3% of Hispanic or Latino students had plans to go to college compared to 45.9% of White students and 51.6% of Asian students”. Here, Milwaukee proponents operationalized the college-going identity concept as lack of plans to go on to higher education, as well as subsequent slide about the existing gaps by race in educational attainment. Though the students are not themselves blamed, their lack of plans is part of the problem definition for gaps in attainment, and CSAs are proposed as a solution that increases aspirations and expectations.

The existence of this “aspirations gap” was a diagnostic framing of the problem that aligned with the prognostic framing of CSAs as important for creating those aspirations. As one of the proponents who spearheaded the CSA, shared in an interview:

But I don't know that it's something more important, you know? I think educational aspiration is the most important thing you can give to someone. So for the \$25, it was really hard to make that case to people. And now I just do it without flinching. Like you know, it's the right thing to do, you know, for a whole city because maybe you can change their mind. Plus when you see those numbers like 12% of Hispanic high school graduates have any aspiration past high school.

This proponent finds the problem of low aspirations warrants action. Another organizational partner draws on the way the CSA influences mindsets “more than money” as a reason to support them:



We know that when kids who come from homes where a family member hasn't gone to college or perhaps has a language barrier or doesn't see college as an option because of finances, if that hope or dream is, is deferred or snuffed, that's gonna significantly hinder a child both in the belief that they can go and their capacity to go. And so one of the things that was so tempting and exciting about this project was this idea of hope, this idea of future, right? So when we talk about the amount of money in many cases and in many programs isn't that much. And so I say this, of course the money matters, but more importantly than the money is the perception that families have, that if they have a savings account for college, that they're talking about college in their home and that their child believes that college is an option. Because the reality is, particularly for children living in low-income families or children living in families that are experiencing financial hardship, finances are often not a problem anymore—we have significant opportunities for financial aid. There's different types of schools, all of that. But if you don't think you have the ability or the capacity to go, then it's not even on the table as an option. And so it's really, really appealing to me ... an opportunity to increase hope and self-efficacy.

The resonance of this aspirational framing was evident at a subsequent Common Council meeting, when one alderperson asks to hear a status update on the program. After the city official provides a description of the activities of the program in the classroom, the first alderperson asks more pointedly about the number of accounts that have been established, before a second alderperson comes out in support of the program because of the director's framing about aspirational benefits.

Alderperson Murphy: So about 1,000 kids have \$25 in an account last year?

Director Robinson: The first year um we seeded the accounts and then the second year, yes.

Alderperson Murphy: So 1,000 kids currently have \$25 in an account.

Director Robinson: Yes.

Alderperson Murphy: And then last year then, you have metrics to measure whether or not it's working. And so I would like to see the report when you get a chance. So thank you.

Director Robinson: Ok, and I'll re-send the report that we had. And then we'll be able to update the report because there's actually like some survey tools and things like that, that have been used, like because some of what they want to do is like, test what the expectations was of the parents, like *before* the program

started and as the program like is just basically going just to see if you know, it changed the expectations. And technically we are part of a growing national Children's Savings Account movement and Wisconsin, we're the first program in Wisconsin basically to introduce something like this to our children. But we just see it as like another option in terms of planting seeds of hope in poor children especially, and clearly it's not gonna be a panacea to all of our educational problems but just exposing kids who would not have otherwise thought of college as an option as a possibility is a part of what we really wanna do. It's much bigger than just the CSA.

The director emphasizes again the aspirational framing and attempts to reframe how the council members should think about the program, as much bigger than the account itself, or the funds in it. The director finds a supportive ally to this perspective later in the meeting when another alderperson comments on the program:

Aldersperson Lewis: Thank you Madam Chair. I just wanted to, most of my questions were already asked already so I just will make this brief comment about the um, the CSAs. I just wanted to say kudos to you on these efforts because we do know the value of an underserved child being exposed at an early stage to what their dreams could be. And seeing some actualization of that. And so I just wanted to say thank you for that because um, to see the, a child in a cap and gown with what their dreams looks like, um, is huge. Because what I've found is that it may be happening in the Caucasian community but in the minority community it had been, so I think now we're being more cognizant of it, but it had been um, lost on um the community to ask the children what do you want to be? What do you want to become? And I make a point to ask that to children when I'm in the community and some of them are like, [gasp] 'wait, I don't know, I've never been asked that question' so for us to think about, to be forward thinking, and having those intentional conversations through the schools and making sure that they're exposed early is HUGE. And so um, if you don't believe so then I would tell you to go to a school and have that conversation, and then from now on it will not be lost on you.

With the momentum generated by this supportive response, the city official responds, which leads to an extended affirmative exchange between the two. The alderperson helps the city director to solidify the importance of the aspirational framing for children, particularly for children who face additional challenges:

Director Robinson: And um, I also just wanna ask, just that this body and the council, even just have some patience and tolerance as we're implementing this program.

Aldersperson Lewis: Yeah. Yeah.

Director Robinson: Because clearly the work we're doing we're trying to really meet the needs of the most challenged populations in this city, and oftentimes you'll see lots of programs that are hand-picking these kids.

Aldersperson Lewis: Yeah.

Director Robinson: And clearly they do have, sometimes like the better outcomes and things like that. And um, but it's like, we really *do* need to invest, give kids a chance,

Aldersperson Lewis: Yeah.

Director Robinson: Or invest in all of the kids in this city, even though we don't, it may not, like sometimes you'll have the programs that hand-pick where you know they can boast and brag like 100% of the kids did this, this and that, and um, but I just, that's why I'm just asking for some patience and tolerance because it's a tough population that we're really really trying to reach. And I'm just gonna give an example, I know that um, someone on my staff who has a nephew, he's one of those kids that some of these organizations, like all of them are trying to get him because they know that it's gonna make the numbers look good, and she's like

Aldersperson Lewis: Mmmhmm.

Director Robinson: 'why don't you pick another kid?' and you know like, 'what about the kids with the 2.7s or the 2.... So it's like some of the programs that we're leading at DOA is deliberate

Aldersperson Lewis: Mmmhmm.

Director Robinson: And it's strategic, because we care about the outcome but we care about the kid more, so some of our numbers and progress reports may not look as glowing but it's for a reason.

Aldersperson Lewis: Absolutely. It's always the kids that are 'in the room' or of the parents that are in the room or at the table that are always reached out to, but it's the ones that never even have the opportunity to be in the room let alone the table, those are the ones that we should be going after.

Director Robinson: And they're worth investing in.

Aldersperson Lewis: Absolutely. Because if you, if you can't, if you can't barely put food on the table, you are *not* thinking about what your future looks like. And so I

think that message needs to be carried across to the folks who *are* at the table so that you understand that it's imperative that we continue to do that type of work. So again, I, kudos for this initiative, I definitely am a supporter because I understand and I see the vision; you've got a champion in me.

The supporters of Fund My Future Milwaukee often expressed this kind of enthusiasm for sharing the message with children that they should dream big while also acknowledging the difficulty of the financial situation of low-income families.

Aspirational Framing, Appropriate Partners and Academic Accounts of Success

Getting the School Board On Board

Along with budget presentations to the Common Council, in preparation to launch the CSA, city officials spoke to the Milwaukee Public Schools Board on several occasions. Though the educational aspirations framing was similar each time, examining the presentations to the school board, a year apart, helps us to see how the framing works with the school board as a particular site of the process of educationalization, as school board members affirm the legitimacy of the CSA and lend it support. When the city's Director of Administration first presented to the school board of Milwaukee, she made the following remarks:

I'd like to just quickly define in a cliff note version what a CSA is and basically it's a long term savings investment account that starts early in a child's life. And what it really does more than the savings is ... it really does plant the seed for the chance of even pursuing a higher education. And our partners are convinced that a large scale Milwaukee CSA program really could move the needle on educational attainment rates in our city, and also help to reduce some of our persistent achievement gaps due to some of our poverty challenges, obviously, and so we've reached this conclusion based on facts, and in fact, CSA programs are operating, and they have been operating for the past 10 years, and are serving 313,000 students in 49 programs in 39 states and the District of Columbia, according to Prosperity Now, one of our national CSA partners...

While this framing first addresses that the CSA *is* a savings account, the director pivots as with the Common Council, that it is “more than the savings,” it is “planting the seed for the chance of even pursuing a higher education”. She then connects this to the problems of educational attainment rates and achievement gaps between students in the city. Although she acknowledges that these gaps are created in part by poverty, the problem then that CSAs will ultimately solve is educational, rather than poverty. She then substantiates the legitimacy of CSAs by pointing out the broader field of programs in existence. She further sustantiates the CSA by tactically invoking the research “And slide four really shows that research is on our side. If you look at this slide, you'll see that children with between \$1 and \$499 in a college savings account are three times more likely to enroll in post secondary education, and four times more likely to graduate than those who have no savings...” The research makes the link proposed by her framing more clear: the money is for college savings, not to ameliorate poverty, and that the impact of the CSA will be to promote post-secondary enrollment in Milwaukee.

The director then describes that they will use ‘interim metrics’ to ensure the program is having the desired impact on students. All of the metrics she proposes to the school board are educational: attendance rates and academic milestones:

One thing that we've learned is these programs clearly, they're relatively new, been going on about 10 years. And because that because you really don't see the full result or impact until the child reaches college, we know that we're going to have to show indications of interim progress. So some of the metrics that we're considering are things like school attendance, standardized test scores, and things like these will really show that the program is on track. And so with regard to key next steps, we'll soon finalize our CSA business plan that really does explain full details about how this program is going to be implemented.

In closing her remarks, the director again locates the problem in poverty affecting education, and proposes that to the CSA is a way of achieving educational justice:

...And so the need for this program is very real in Milwaukee, as all of you know, we have some serious future workforce challenges and the poverty problems in this city are really affecting educational attainment rates and high school graduation rate. And so in the words of my hero, the late and great Nelson Mandela, overcoming poverty is not a gesture of charity. It is an act of justice. So one of the best ways I can sum up educational justice is in just a few words: Fund My Future Milwaukee.

In response, the school board director asks:

I know that some of the criticism around which you spoke to is how young these programs are nationwide. And some of the things that I've seen, which was reflected here is just one, like the psychological benefits of knowing that someone's investing in your future and your education. But some of the criticism that I've read about is the under utilization of these savings, whether it's, you know, families not knowing that they exist or students choosing not to go to college immediately once they they leave MPS. I was just wondering, I know that's really down the road and probably too in the weeds for this, for this tonight, but what how have you looked at what's existed so far nationwide and how we're going to tweak that here in Milwaukee?

The school board director here is supportive, underscoring the aspirations as part of the “psychological benefits of knowing that someone’s investing in your future”. This affirms the aspirational framing even the question the director poses is ostensibly about the money, even undercutting it by being “too in the weeds”. The city official replies:

So what we've been learning like through all of these networks is, is that these programs really are working. And it's not so much the savings, we've learned to pretty much de-emphasize like this is just about college *savings*, because it really is showing that students who never even thought about college or higher education as an option or really having the seed planted, that indeed, it is an option.

Here again, the city official reframes the CSA in terms of educational aspirations, rather than the savings or asset accumulation. The response to this possibility reflects the broad understanding of asset effects in the field. The director is drawing on her understanding of asset theory to deflect with critiques that the programs might be under-

utilized and to suggest that savings is not the measure of success of the program or the way that the accounts have their intended impact.

A year later, when the city sought to finalize the partnership with the school district and the memorandum of understanding is brought to the school board for their approval, the program the supportive superintendent of schools frames the program this way:

A key feature of the program is to provide K-five students with college savings account with an initial deposit of \$25. You first heard about this a year ago when Miss Sharon Robinson from the City of Milwaukee joined us to share the informational presentation on the value of starting the savings account in the early years to build a college-bound identity.

As the superintendent makes this initial statement, the concept of college-bound identity has been picked up by a second-order framer; someone who has been mobilized to support it and now frames it for others. The supportive school board president draws together the college-bound identity framing with the opportunity for financial education and the CSA as a teaching tool:

And I mean, this is going to be a great opportunity for our young people that are enrolled in MPS. One of the things that you know we don't talk to our young people enough about is financial literacy. And this is one opportunity that really kind of drills down on education and what finances really mean and by having a savings account that you can use that can further your education, I think is is is is a wonderful opportunity. So, my hat's off to miss Robinson and as well as Miss Edwards in their work around this because I think this is truly going to be a game changer for a lot of our students. I wish you would have come sooner because I've got a grandson who'll be six. And I know this is for our K five students, but I just really think to help pave that pathway to college education is so important. And this is a way for our families to do just that.

This response shows how the idea of the CSA as a teaching tool for understanding is also salient in the understanding that supporters bring to it. As I talked to organizational partners from across sectors, this understanding was widespread, and perhaps nowhere

more than among educators and school district supporters. One example of this way of thinking, which repeated many of the points from the framing of CSAs, was this response from a school district supporter:

I agree with the premise. I know, there's certain things that seem simple, maybe for some families, to help children succeed, like having books home library. And another thing is having a bank account. And I also wonder how to researchers figure these things out, that that would make potential for a child to be more likely to go on to college. So I think it's a wonderful thing, I think it's something that helps children know that they have kind of a funded future that they could rely on, even if it's a small amount. And it teaches them a lot about financial literacy as far as savings, even if it's a little bit every year.

And I think we also believe that if our families think that we value the importance of investing just a small amount, and how you can build on that, like, this really must mean something. And so I think, you know, that piece with students learning the importance of saving, as well as families, you know, getting that buy-in earlier than later there. And just, again, preparing is huge; it doesn't start at ninth grade, or 12th grade, it really starts from birth. And so if we can work with our school community, and our teachers, quite frankly, you know, if we've gone to school, which I think most of us have, you know, there's debt and you know, a lot of money that goes into that. And so, that value of preparing and saving, and you know, there's there's a reason behind them. So we'd like to instill that.

By the end of this response, the supporter is talking about the CSA in terms that it is positive for the school district to take on instilling the need for preparation for college and earlier 'buy-in' from families; that CSAs are educational in this way.

Seeing schools as appropriate partners was cast into relief when there was disagreement between different proponents in Milwaukee about how relevant some partnerships were to the CSA. One such partner was an initiative called "Bank On Greater Milwaukee". As the program manager described it to me, the goal of Bank On, was "to get families that are underbanked or unbanked in the city of Milwaukee educated on safe and secure banking. And part of that is educating people about like CFPB (Consumer Financial Protection Bureau) standards, banks that have those accounts,



those types of accounts, things like that.” In other words, the work of Bank On framed a problem around banking access and predatory institutions. Although this was one of the original partners that supported the CSA in Milwaukee, about a year into the launch, there were questions about how this partnership was relevant. One day over the phone with a peer program director from another CSA program, Aimee, the program manager, brainstormed aloud:

...It's the whole financial piece, like we're educating people, yes, but their mission is to get people access to banking. I'm trying to get people access to savings accounts for their future. Now, can we integrate? Sure, at some point. So there is growth there, like I do see the potential, but then ... I think if we oversaturate ourselves with being this you know, hub of all things... I don't know anything at this rate. It's like, "well, they're students of color, bring them on," you know, "they don't know anything about money, bring them on," if "they, you know, want to take a dance class but can't afford it because they don't have proper banking bring em...", like, no, we're not, that's too much [exasperated]. It's way too much. So I want to ... be able to create a solid marker to say like, I did not partner with this organization, because XYZ, like they don't fit us *here*, they don't fit us *here*. You know, there's not really any mutual gain. I just want to be very intentional about that.

The approach to partnerships up to this point, as Aimee described, made the CSA seem like it could be a partner to any organization interested in financial capability or promoting college-going, as these were the two goals of Fund My Future Milwaukee. In part because of constraints on her time, but also seeking organizational alignment on goals, Aimee realized she needed some standard for identifying the appropriate partnerships to pursue. A partnership with the schools however, was never questioned in the same way as the partnerships for financial capability. While this can be partly explained by the need for school district participation in sharing student data, and the ability of the schools to provide access to the entire population of families in the CSA, over the course of implementing the CSA in its first year, the schools became a partner worth pursuing no matter what. The educationalization of CSAs happened in part

because it was the only institution to which Aimee could turn to implement the CSA, whereas the financial inclusion coalition did not provide that same fit.

This was also more clear when the program manager reflected on the planning effort for another CSA in the city of Madison. As stakeholders in Madison worked through their design, they did not have an agreement with the public school district. Aimee reflected on that situation, saying:

They haven't even talked... well, I won't say they haven't talked to the Madison School District, but the Madison School District is not involved. So I'm like, how exactly is that gonna work? And then what other entities are you engaging? ... But so you're worried about a credit union when you don't have the Madison School District?

In the prioritization of partners, the school district was one that was deemed essential over concerns about other partners losing interest, such as a local credit union. That schools would be the appropriate partners of the CSA was not a foregone conclusion. The design of the CSA could have been different; the program planners could make choices to implement it in other ways, including even the account choice itself. At another point in my fieldwork, an effort outside of Milwaukee by the state Treasurer to create accounts starting at birth did call this aspect into question. In the planning of her proposal, the Treasurer was exploring a "Roth IRA" for kids concept, for which the purpose of the assets would be expanded beyond post-secondary education. When the Treasurer began to work on this concept, the reaction from Aimee, the program manager, helped to show how she thought about the CSA:

*While waiting in the entrance area of the school, we spend a few minutes discussing how Aimee thinks that CSAs will have a stage when the Democratic National Convention is held in Milwaukee over the summer. Because you have the State Treasurer and also the mayor there's some question about how that will*

*be coordinated so that the message is on the same page. Aimee expresses that she understands why the Treasurer has been talking about going the Roth route; the Treasurer ran on three priorities of education, homeownership and retirement, and so thinks that this is why she is pushing using the Roth for a statewide program. To Aimee's mind though, this is diluting the message about postsecondary education. She says she is worried about "changing the narrative" and a desire she has to be clear that CSAs are about education, Fund My Future is about getting kids thinking about college and paying for college. What the State Treasurer is proposing could really confuse that, which is what complicates things in her mind. (Excerpt from field notes, September 12, 2019)*

Nine months after the launch of the CSA program, this effort by the state Treasurer reveals that the program manager thinks the framing of CSAs should be about education and that doing otherwise, such as expanding the purpose to include other assets like home ownership and retirement as the Treasurer suggests, would dilute the message that the CSA program is trying to communicate. That CSAs are framed as solving educational problems, and that the purpose of the account that Milwaukee has chosen is for post-secondary, help to shape the meaning that the program manager makes of what is appropriate in implementing them, including how they are framed for other audiences.

#### How to Account for Impact: Educational Achievement as a Metric of Success

The supporters who provided key resources, whether funding or partnership that lent legitimacy to Fund My Future Milwaukee in its first year were not short on suggestions for how to measure the success of the effort. Their suggestions were often aligned with those framed by the city administrators in their presentations: academic improvement and more children and families having hope for future education. These outcomes are what we might expect given how people understood the CSA based on how proponents framed the program. Based on their suggestions of what success would look like, it appears that as proponents de-emphasized savings and assets in their framing, that it shaped the understandings supporters had; they did not suggest, as Jose

Cisneros from San Francisco did for example, that families' own deposits into the accounts would demonstrate the success of the program.

Still, there were rationalization pressures from these same supporters that required the CSA to provide metrics, particularly quantitative ones, to account for their progress. Organizational partners saw family attendance at program events as one measure of success; because the CSA was seen as a teaching tool, families would need to attend program events to learn. One organizational partner, while supportive, described the challenge for the CSA program by describing other efforts that the organization had funded that had demonstrated impact and contrasting this with the goals of the CSA:

You know I talk to as many people that are funders as I do that are community members that are seeking funding and I think you know this is not a super sexy program to a lot of funders because it's not a fast impact.... We like to give a grant this year and before we give you your next grant next year, tell us what you did with that money. What's the impact? Show us your impact.

And that's where the long term the funding challenge will come in. Because this is not like... we gave you ten thousand dollars you're educating 14 homeowners that became 14 people that became homeowners in the last year. That's a clear short-term return. We gave you ten thousand dollars, you have six financial literacy courses, 43 adults attended those to open up savings accounts. That's impact reporting right. That tells us something happened that this catalyzed.

[With the CSA] We're going to speak in numbers of how many children apply for college for years who are not old enough to get there. So we want to focus on the other engagement, the other wraparound services that come with the program, significant initiatives that quantify its impact in the near term.

As this partner describes it, the CSA program does face rationalizing pressures to report impact in quantifiable terms because of the constraints of funding opportunities, even though the framing is aspirational and the final outcome years away. As this partner suggests, the way the CSA program can handle these pressures is to focus on counting

services provided to families in the near term. In focusing here, the success of the CSA is in its utility as a teaching tool, which educationalizes it. Rather than some demonstrable behavior change, the number of families who receive education about the CSA will provide an account of the short-term impact. This partner sees children attending college as the outcome that the CSA is attempting to “catalyze,” but this is too far into the future to sustain his organization’s support for the program.

Another supporter acknowledged specifically that the framing of the CSA and measures of success would need to align. When I asked how the CSA program would know if it was successful, this supporter said:

Depending on ... how you frame it. There was some concern, I know when we were first putting this together and did raise money and talking to the philanthropy people, the Chamber of Commerce kind of people... Well this is a long-term project, you know, ‘we need to show results for our members’. And I'm not sure how much of that was just what they always say to people. Or maybe long-term thinking isn't in the plans.

This partner cited influential proponents of CSAs and their framing of the potential of the accounts as a response to this kind of pressure:

You start thinking about... I want to even say legacy. I'm just thinking about an imprint that you make. The fruit of what we're doing here with Fund My Future, I'll never see, and that's a terrible thing to say, but you know, these kids are going to be productive something 30 years from now and you know, I'll be long gone and, and you have to have some ...trust in the system. And you know, I mean there's, there's a ton of research underneath this all... and Margaret Clancy down at Washington University is, I run into her all over the country and she's just one of my favorite people just because she just is always chipper about this .... One of her things she just talks about this is what we do and it's going to be important in kids' lives and whether it is or not, we'll never know. But it makes you feel good about it.

This partner believes that it will be nearly impossible to know what influence the CSA program does have and so the motivation to support it comes from an optimistic view

that is also backed by research. Other partners were also aware of the pressures to account for interim progress and saw this kind of reporting as an exercise to ensure the continued support for the CSA, rather than important to defining the value of the CSA, in part because there may not be any way to account for the true impact of a program that is so long-term. One partner said:

“So I really believe how they measure success is really through the number of people they touch. ... But for every thousand people we put through training, we had one successful client, but you would meet people from the training like two years later they were doing it as a hobby business. They didn't borrow money or they raise the money from their family. So while I thought only one successful person came through, maybe 25 successful people came through, but they came through a different avenue than I knew. And I think that's the same phenomenon with Fund My Future is what I learned in the focus groups was there were more parents in the room who wanted their children to be successful but didn't know how to say that; Fund My Future gives them a vehicle through which to say it, 'hey, I believe in your chance to be successful. I'm putting my money aside because money is so important to people and I think that that above all else is what's going to change it', it's not stuff Aimee's going to track that the mayor can talk about ...

[The metrics are] all important to somebody else. You know, like if you talk to bankers, they want to know the rate of savings, right? They want to know what neighborhood we're in. It's all really irrelevant if they can change 10 kids' minds about what they're capable of doing or if they just help kids realize there is something past high school... I think they're going to come up with measures that speak to their funders. And that's perfectly fine with me because they'll tell some story, but they don't tell the whole story.

As this supporter sees it, the true success of the program is changing kids' minds and helping them realize there is something past high school. This view is in close alignment with the educational aspirations frame. However, this supporter acknowledges the difficulty of capturing that in a quantified metric and suggests that the program will actually use metrics that are important to the funders to sustain it. This supporters' response demonstrates how the educational aspirations frame shapes understanding

about the program, and at the same time, does not insulate it from external demands for metrics.

Another supporter, also influenced by the aspirations framing, suggested asking students directly about those aspirations as a measure of success of the program, before back-tracking and questioning how difficult it is to ascertain that a program with a goal of changing aspirations could actually demonstrate that it met its goal.

Just to take the temperature ... what kind of occupations are you looking at? What do you want me to be when you grow up? Which would kind of hint at, is this thing actually working? Right? You know, 'I'm going to get a job down at the mill' or 'maybe I can be a veterinarian because I like puppies' or something. I think you could probably design something that would work along those lines.

That's a good question. I just made that up and I was like, wow, that's really hard because, you know, how do you, how do you measure something that's really hard that doesn't follow the conventional measures? And there's the aspirations is really what we're targeting, right? Changing aspirations and so measuring that and trying... Everybody wanted to, you know, be an astronaut or whatever they want it to be... but I think if you could quantify that, that might be the right track as I think about it.

A variety of potential measures of success did share some link to aspirations. As supporters understood the CSA, the framing proponents in Milwaukee used made the potential benefits of savings or asset accumulation less salient, and the changes in students' mindsets more central, despite that it was more difficult for supporters to imagine how those mindsets would be measured. Only when imagining what 'bankers' would require did a supporter propose savings as a measure of success.

Other supporters suggested that an increased number of students taking advantage of academic resources at school might provide evidence that students saw themselves as college-bound. School partners thought that if the schools capitalized on the CSA and used it as a teaching opportunity, that the adoption of the CSA into the

school curricula could be another measure of success. Other supporters more explicitly said, “there is other value to this” beyond the individual balance, echoing the broader field and that the account is “more than money.” This was mentioned in tandem with “it won’t be a lot of money” but potentially would bring hope. Another supporter was more focused on the relationship between the CSA as an educational tool for parents to engage with, which in turn, would influence the longer-term outcomes:

When, when parents are more engaged in their kids, both school and post-secondary worlds, that's a good thing. And so when they come to these meetings that Aimee hosts ... when they understand this program exists, there's value just in that. I think there's a real dignity in the fact that these are 529 accounts, that families have authority over themselves. This isn't, this isn't some kind of scholarship program that they're being handed, right? They, they maintain this, they have the same, they have the same actions to address that I have for my 12 year old. Right? There's real appeal in that. So I think having, having increased parental engagement, having specifically for many parents who I think are often unbanked or underbanked them to have this physical account is a win. Certainly raising money for it and populating those accounts.

But a lot of these are our outputs more than outcomes. And so when I think down the road about what's really potentially transformative about this is our young people who might not otherwise have been thinking about college thinking about college. That's harder to measure too, cause you're measuring sort of the absence of something. Right? But can we look at improved first generation attendance. Can we look at, you know, our kids who believe that they're on a college pathway more likely to have improved attendance or less school mobility? And all of these things are potential benefits of a program like this. So there's the actual money, which, which is an outcome and certainly an important thing, but then there's does the presence of this account and the awareness that college is an option drive other positive academic outcomes? And we certainly would hope that it would.

The difficulty supporters saw in measuring the ultimate goal of aspirations, and long-term, of college going, didn’t obviate the need for the CSA to provide evidence of its impact. In framing the CSA prior to launch, proponents suggested that academic achievement measures would provide an indication that the program was successful.



Often in mobilizing support, the outcomes were mapped to short, medium, and long-term goals as in one program presentation:

Program Goals: 1) Increase educational attainment rates to ensure Milwaukee has a 21st century workforce positioned for greater economic mobility

- Reduce the gap in educational attainment rates between young people from low- and moderate-income Milwaukee households and regional peers
- Increase the percentage of Milwaukee students who apply for or complete career and academic programs after high school

2) Improve the financial capability of participating children and their families

- Increase access to and take-up rates for financial capability services
- Teach children to increase awareness of and plan for the financial choices needed manage the cost of higher education

Program success will be measured against a set of short-, medium- and long-term outcomes that track progress toward these ultimate goals. For example, short-term outcomes for the first goal include improvements in kindergarten and first grade attendance rates. Medium-term outcomes may include improvements in reading or math test scores. Long-term outcomes include increased high school graduation rates.

These stated goals and outcomes support the interpretation that the CSA framing focused on educational aspirations then further educationalized the measures by which the CSA would judge its success. The metrics the program proponents suggested, such as attendance rates, reading and math scores, and high school graduation are explicitly educational, while others reflect the CSA as a teaching tool for increased financial capability. Proponents in Milwaukee drew on CSA briefs that asserted the rationale for these interim educational metrics. In a 2016 Federal Reserve Brief that Milwaukee proponents cited, William Elliott and co-author Kelly Harrington proposed consideration of academic achievement in reading and math and parents' and children's educational expectations as potential short-term metrics. They laid out the purpose for the brief this way:

Children's Savings Account (CSA) programs are long-range investments starting at a child's birth or upon entry into kindergarten but not coming fully to fruition until a child reaches college age. Without clear indications of interim progress over such a long time span, maintaining support for CSAs is difficult. Thus, it is imperative that CSA stakeholders have real-time information for decision making. In this brief, we identify theoretically and empirically based interim metrics for evaluating whether a CSA program is on track to improve college attainment among participants long before they reach the age of postsecondary enrollment. (2016, Elliott & Harrington, p. 1)

The metrics that proponents in Milwaukee chose not only aligned with the program goals and the educational aspirations frame, providing a sort of internal validity for their choice, but CSA proponents broadly legitimized ways of talking about CSAs as related to educational achievement.

The fact that the CSA program would rely on schools to provide data about students to account for impact was just one reason partnerships with schools were then seen as appropriate. In this way, the framing of CSAs in terms of solving educational problems in turn patterns the choices that program proponents made about the appropriate metrics by which to judge the program's success. Although there was a pattern among supporters who understood that metrics were largely for external audiences and might be chosen to sustain ongoing funding, they almost all saw metrics that aligned with the aspirational frame or that demonstrated the impact of the CSA on the educational trajectories of students as appropriate. In rare cases was saving or asset accumulation mentioned as a possible metric, and when it was, it was invoked to satisfy the requests of specific organizations, like banks.

As I described earlier in this section, schools also provided access to both the parents and the students, so that the program manager could enact the CSA as a teaching tool for parents' financial capability and to engage in activities targeted at

helping students to build college-bound identity. The framing of CSAs shaped these understandings of the program activities, the metrics of success, and the appropriateness of schools as partners. Although I saw this patterning play out in my observations of Aimee's day-to-day work and in many interviews with supporters, there were some dissenting views, which I'll describe in the next section.

### Deficit Framing and Concerns about Reproducing Inequities

Although the educational aspirations framing was successful for mobilizing supporters in Milwaukee, not everyone agreed with the diagnostic framing of students' aspirations as a the 'problem'. This concern came up for one school-based interview participant, although they ultimately supported the program. This supporter gave an extended explanation of why they believed that aspirations were not the problem:

The CSA model assumes that if a child and a family member has the aspiration in the planning that this will increase the likelihood that students will go to college. My beliefs, you know, just from a kind of sociological perspective is all students, particularly at the elementary level, value education; all families, have expectations that their child will be successful in school. And so that aspiration, I believe, is already there. And I think that there are systemic and institutional conditions, mainly informed by race and socio-economic status, that are pre-determinants of educational outcomes for students. And those I think speak more to what we need to address and not necessarily wanting to ensure that kids have the aspiration to go to college, because I believe aspiration is already there.

I go into any classroom, you know, and ask students what they want to be or what they want to do with their skills and talents, after they get out of high school. Every student talks about something that they want to do that requires a college education, and they know they need a college education for that. So again, aspiration, I believe, is already there. The information may not be there, and the strategy for how to like, connect those dots may not be there. But I think what is truly missing is the structural and systemic conditions for students to even be eligible to access those opportunities.

And so you know, and I don't think that that has anything to do with a student's ability or aspiration. I think that the trend of that shows that there are some systemic structural inequities that need to be addressed, and if we eliminate

those inequities, then we increase the likelihood that students will continue their education, well, first of all, will complete high school, and then continue their education after high school. So yeah, I don't know my so my, my critique of the CSA kind of model as being the thing that will increase the likelihood that students will attend college, I don't know if it's around aspiration piece, and I know that some of the research is showing like a correlation between having a CSA account, and then going to school, after high after high school, I am not completely sold on. I mean, that might be a common theme that we see. But I don't know if that is, we can say that this cause and correlation between having CSA account and going on, going to college after high school, because again, the aspiration, I believe, is already there. I think that aspiration decreases over time. Absolutely. But when we're talking about students in elementary school, and then the primary grade levels, that aspiration is already there.

And when I say my critique of that, I'm saying that as as a critique that I kinda held personally, I didn't necessarily share that with any of the Fund My Future, you know, leaders or organizers, nor did I share that with any of the principals or counselors, it's kind of an internal critique that I held. Because I certainly don't want to say or do anything, particularly at my position as a leader within that organization, detract from the level of investment our counselors and principals or even families have in the strategies, because I think that there needs to be a multi-pronged, you know, approach. And if this is a part of that multi-pronged, multi-systems approach, you know, then, you know, then let's do it. So I didn't want to say anything to detract from that.

As this supporter makes clear by the end of the explanation, this concern did not engender open opposition to the program, as this supporter understood the CSA as only one strategy among many that could support students. However, the framing of the aspirations gap as a problem and promoting aspirations as the central benefit of the CSA struck this supporter as the wrong focus given that students and families already *have* aspirations. Expanding on this response, this supporter identified alternative frames, not unlike those of the pastor in Detroit at the CSA symposium I observed in the previous chapter. In this alternative framing considerations about racial equity and social justice should be centered. When I asked about suggestions for how the CSA program might communicate differently, this supporter shared:

The communication around the strategy excluded a direct and deliberate focus on racial and social equity. And I think if this was framed in a way to help stakeholders understand, and particularly funders, understand that this is a strategy to eliminate inequities, and that part of doing social justice and equity work means making these types of investments where there is extreme need. And so I think the framing of this came from a very statistical approach and did not include kind of an equity and a moral appeal to doing equity work.

And then grounding that commitment again, in this, you know, this moral obligation to equity work knowing that, like, this can't be work that we start with students in 10th grade or 11th grade, but that this has to happen over time and across systems, you know, for us to truly eliminate systemic and institutional inequities. Because that's what it is, to me, it's not about those aspirations.

Despite these suggestions, this participant continued to publicly support the CSA, and had not, at the time of the interview, raised these critiques to the program directly. Some parents in Milwaukee critiqued the CSA program more openly, and those critiques came out of the educational framing, which then made the CSA just one choice among many for how the school district could spend funding to support students. In one of the first instances of describing the CSA to parents, proponents presented to the District Advisory Council, or DAC, a Milwaukee Public Schools-convened body comprised of parent representatives from schools in the district. Though the DAC functions at times to make recommendations to the district, as a district staff member described, "in this case of the CSA, there wasn't really any imminent decisions that seem to be made," rather, the CSA proponents were "just kind of looking to figure out they're looking to capture feedback from the parents and kind of let them know." Rather than engaging parents in program planning, the DAC was "giving them the space to talk to parents." In particular, parents were asked to provide feedback about:

What do you think about the idea of having a community education savings account set up for every K5 student in the City of Milwaukee? What questions or concerns do you have about the CSA program?

How would having a Children's Savings Account (CSA) for your child change how you think about his or her future?

Looking at the planned incentives below, do you have any concerns or ideas for other incentives?

- \$15 school attendance rate of 95% in K5 and 1<sup>st</sup> grade
- \$15 on-target reading scores for 2nd graders and older
- \$25 for families who open their own education saving account before 2nd grade

How should families be informed about the CSA program and by whom?

What information would you like to have in order to make a decision about whether to open your own family account to save for education?

Recalling this meeting, questions and concerns that came up at this meeting included:

...how they would do incentives and, and make sure that, you know, the burden wouldn't, that the students wouldn't be unfairly penalized for maybe the actions of their parents, because one of the things they're talking about incentivizing was, like attendance. So a lot of the concern about that, you know, well, it's not really the student's not attending, especially in the younger grades. For k- five or k-four students, like it's the parent who brings them to school, or ensures that the child gets on the bus. And so a lot of the parents are concerned that, you know, we'd be unfairly penalizing these children.

And then also, some of the concerns came about well, you know, if we incentivize test scores was this, our child happens to go to school, with limited funding, or, you know, this historical inequity, you know, one of these where test scores tend to break along poverty lines, and then there's the achievement gaps, that aren't really the fault of the students. And so we want to make sure that the incentives for getting deposits in your account had an equity lens to it, you know, that was a lot of the concern, and to be honest, that feedback, kind of surprised me, I was like, oh wow, you know, I thought these parents would be really excited about a program like this, because it's essentially free money that will help their students. I was kind of surprised by some of that feedback... in hindsight, in retrospect, that makes a lot of sense that the parents would have those concerns, and to be sure there was definitely a lot of parents who were excited, they're like, 'Oh, it's just a, you know, wherever, whatever helps.' But, you know, for a lot of those concerns about how the incentives would be rolled out, you know if they would be fair to all students, supportive of the students as well.

Though the DAC does not have a governing role, they do have the ability to and have successfully “had a lot of impact on policy” the school district staff found it positive that the program was able to hear the concerns of parents:

I think it was it was good for the program partner to kind of to hear that feedback, especially the concern about equity. And, you know, making sure to have incentives that makes sense and benefits students and not unfairly target, you know, students groups or perpetuate some of those historical inequities that you know certain subgroups, experience nationwide that that kind of stuff was important for them to hear.

Owing to both the concern from parents about the attendance incentive and increased attention on equitable incentives from other programs in the field and intermediaries such as Prosperity Now, Fund My Future Milwaukee was still considering the design of the incentives when I observed the program in the first year. Though having the incentives determined in advance may have been ideal, the program took seriously and investigated, before ultimately abandoning, the idea of the attendance incentive. The program staff shared the concerns that the parents raised during the District Advisory Council meeting that students should not be rewarded or punished for their attendance at school as this was largely outside of their control.

During one of my visits, I observed how Aimee talked to parents about the program, despite not having the incentives fully mapped out. Around 6:00 one night in November, a small group of parents, seven in all, assembled in the library of one of the schools to learn about the CSA during a kindergarten open house. Aimee began her presentation, by describing Fund My Future Milwaukee this way:

We are a children's savings account for all the five year olds in the city of Milwaukee. So, essentially what it is is Mayor Tom Barrett opened a large omnibus savings account that will list, now 750 kids, as the beneficiaries of the account and will be seeded with \$25. ... So essentially what that means is that

we are one large scale account and then we're going to list all of the K five year olds in our cohort... so I have your students on my roster, to...have their accounts opened up and then seeded with \$25. The way that the accounts will work then is that they will get the seed at K5. And then second grade, fourth grade sixth grade depending on funding is what we want to add more funds into the account..."

When Aimee started to talk about the "rules for the account" the parent at the table with me turned one of the papers in the folder over and started taking notes on the back.

Aimee continued:

"So during their K five through K 12 education, they do need to stay within the city of Milwaukee; the funds can be distributed but if at any time the student leaves then we'll have to just put the funds back for another student. They do when they graduate though they have until they're 23 to use the funds and it has to be for secondary education. But it does not have to be college. It can be tech school it can be vocational school, hopefully working on entrepreneurial things like that. So it does not have to be *for* college. They can also go to school out of state once they've graduated, they can go to school out of the country....

In talking to parents, though the purpose of the CSA is future education, Aimee wanted to be sure they understood that included options beyond a four-year degree. Once Aimee finished her presentation, she opened it up for questions. In my field notes I recorded:

*A woman in the couple near me asks, 'Can you talk more about, you mentioned that like, funds will be added to the account in fourth and sixth grade based on certain metrics. Aimee affirmed this. The parent continues, 'So is that district-wide metrics based on school or individual? Like how does that work?' After Aimee described the incentive program will be based on students' achieving benchmarks, the mom continues, "so it's not necessarily tied to like the district testing results?" Aimee responded quickly, "No. The point is we want to put funds in the account. So we're not gonna make you know, make a child feel guilty for, you know, scores."*

Though the process of educationalization mobilized supporters, adding deposits to the account based on academic achievement was problematic, particularly for parents. Over the course of the first year of implementation, proponents in Milwaukee as well as other



CSA proponents in meetings I observed, began to rethink this approach to incentives and focused on 'benchmarks' that weren't about test scores, while still maintaining an educational focus, such as participation in a summer reading program.

Educationalization at the discursive and framing level, which posited the link between assets and college preparation behaviors, was the backdrop for the initial deposit milestones that would encourage these behaviors and reward children for them. The reaction of parents to these 'incentives' and change in direction in Milwaukee shows that although students might accumulate assets this way, the idea of rewarding academic achievement was not appealing because of the stark inequities at root of those differences in achievement. A school district staff person expressed this tension in that although the framing based on the research might indicate that 'any investment' is positive, a more nuanced view, like the concerns that parents expressed was important:

I think that it's, it's the research is pretty clear that, you know, any sort of investment is helpful. It has positive impact. From what I've been told about, the research is that, you know, students are three times more likely to get involved in post-secondary education when they have some sort of savings for the post-secondary education so I think that is going to be beneficial.

You know, again, I also kind of do echo the concerns of the families, just making sure you design these incentives that it's important to make sure you design them in a way that's going to be equitable, you know, that can, you know, reflect the values of the community that they're serving. You know, and I know, that's like, it's a really difficult program development problem that not just that many partners face, like, how do we, you know, we're trying to do something positive for the community, but how do we ensure that this is something that the community actually wants and is excited about or heavily involved in the creation .... Funders that just want to do stuff for, you know, quote, unquote, underserved community. And then but a lot of times what it sometimes feels like to people is that you're doing stuff to us, not necessarily for us. Not involving us. So I think what the initial skepticism for Fund My Future was, like, oh, you're automatically enrolling our kids into this program, get the money, you know, for college, because you think they need money for college, and even though that's the reality of the situation was, what does it say? What are the assumptions being made about our community? You know, and I think, from parents, and I kind of

also rely on my parent coordinators on this was like ok can you invite somebody into, to talk about, you know, like one of the parent coordinators will want to do like a financial literacy workshop. And that may be a need that they that they have at their school. But you have to be careful about how you present that because what you're also communicating, when you have an event like that is that we think our community is financially illiterate or irresponsible with their money, so that could be perceived in a certain way if you don't present that that right way.

Their response reflects a caution about educationalization; that in so doing, a problem framing is implied that makes the community one of those problems. This tension points to a limit on the educationalization of CSAs in practice.

As I've shown in this chapter, in Milwaukee, proponents leveraged the aspirational framing and college-going purpose that has become more dominant in the broader CSA field. In the local problem framing, CSAs resonated with discourses about racialized educational achievement and attainment gaps and the implications of these gaps for the future workforce of the city. CSAs also resonated with discourses of empowerment and support for families' financial capability; even though the program did not emphasize a savings frame, the CSA was framed as a teaching tool. The aspirational framing helped supporters see academic achievement as potential metrics of success of the CSA. The educationalization of the CSA to include building financial capability of parents as well as college-going identity of children, along with the need for student data, made schools an appropriate partner. These aspects of educationalization of CSAs were not without some tensions locally; some stakeholders questioned the aspirations framing as deficit-oriented and parents responded to incentives around academic achievement with questions about whether these designs would undercut the solution they claimed to provide by exacerbate inequities.

## CHAPTER 7

### Conclusion & Contributions of the Study

#### “On College Accounts at Birth: State Efforts Raise New Hopes”

In May 2021, as I was completing the analysis and write up of this study, the *New York Times* published again on Sherraden’s work and CSAs. Almost thirty years to the date of the article about Sandra Rosado, who “saved \$4,900 to go to college and to escape the web of welfare,” the article began: “Creating and seeding accounts for every newborn is found to have an impact on aspirations as well as savings.” Drawing on the paradigm shifting discourse from asset building, the article described that the accounts differ from “most social policy programs created over the last half-century, which focus on income supplements. Child savings accounts, by contrast, concentrate on accumulating assets over the long term.” The article noted the ‘encouraging’ results of SEED OK during a time of rising wealth inequality, which “found that families that had been given accounts were more college-focused and contributed more of their own money than those that hadn’t been. And the effects are strongest among low-income families”. It noted the expansion of the field; the “growing number of efforts by cities and states — governed by Democrats and Republicans alike — to help a new generation climb the educational ladder and build assets”.

The importance of assets was more central in this article than in many of the frames that I have highlighted during the time period of this study, although when the quoted CSA proponents directly, their comments still echoed the educational aspirations frames I have traced:

“The big thing is how a stock of assets can change the attitudes of mothers and kids,” said Ray Boshara, a senior adviser for the Institute for Economic Equity at the Federal Reserve Bank of St. Louis. “College accounts change their attitude about their ability to go to college.”

William Elliott III, a professor of social work at the University of Michigan and a co-author of “Making Education Work for the Poor,” said knowledge about how to administer savings accounts and their impact had jumped over the last decade.

“It’s one of the best delivery systems” to help low-income children build assets and direct them toward college, Mr. Elliott said. He added that there was more rigorous data on the positive impact of child savings accounts than there was on student loans, government Pell grants and free college. “A savings account for a low-income kid means a lot more to them than it does for a wealthy kid,” Mr. Elliott said, and establishing it early can transform expectations about the future.

Perhaps proponents of CSAs are making another shift in framing CSAs; while aspirations are still central, these quotes from proponents also make sure to frame CSAs as a delivery system for assets, just as Sherraden advocated for during the CSA symposium in May 2019.

#### Contributions of this Case to Educationalization

In examining the case of CSAs, I make a conceptual contribution to a specific institutional process: educationalization. While conceptualizing this process, Labaree (2008) and others cite pay too little attention to how education-related frames ‘win out’ over other possible frames for solutions to social problems and the way that these frames then influence the institutionalization of policies as “educational”. The frame shifts over time in this process matter because for some proponents, they provide a strategic way to mobilize support, while for others, they become the basis for the institutionalization of the policy and pattern subsequent choices in implementing them. Some proponents then carry forward different ways of thinking about the policy that create the need for unifying frames among diverse designs. This can reinforce the

educational framing as it resonates with broader discourses in ways that other frames do not.

In the case of CSAs, the problems of inequality and education are already connected in broader cultural discourses. This seems to make the task of reframing CSAs as education-focused easier for proponents to accomplish and to increase resonate with people in a way that increases mobilization. However, these frames may ultimately detract from understanding this solution as a societal one rather than an individual one; when the solution is channeled *through* education, it can reinforce the education gospel and imply it is the responsibility of the individual to take advantage of educational opportunity, rather than the responsibility of society to provide a social safety net for individuals. Frames crucially link individualized solutions to societal problems and framing can be a mechanism of educationalization. This process can occur even when proponents aim to use education-related frames to propose structural solutions for social problems beyond education.

As Labaree's (2008) conceptualization of educationalization focuses on the transformation of social problems into educational problems, it also does so in ways that reinforce boundaries between these sectors of social life; in this concept education is distinct from social welfare. This may reduce opportunities for thinking about the mobilization of educators for social policies when they are institutionalized as educational. Rather than seeking educators as policy champions for CSAs, they become implementers of yet another educational intervention from the outside.

The case of CSAs also shows how policies can cross boundaries between sectors; as the framing around them shifted, this had implications for how CSAs would

be implemented. If proponents of CSAs shift their framing yet again or win federal policy that institutionalizes them in some other way, it is possible that these education-focused aspects of their current iteration will be pushed outside the frame, and CSAs understood in new ways. This creates the possibility for thinking about current problems that are educationalized and what it might look like if those problems are reframed as social problems that *must be solved* through other policies beyond education.

By examining the case of CSAs, I have shed light on the way that the framing has shifted over time and the influences that reinforced the educational aspirations frame. I showed how the discourse emerged among proponents of CSAs in support of this aspirational framing, and how a local CSA in Milwaukee also used this frame to propose CSAs as a solution to aspirations gaps among students. Among supporters in Milwaukee, the framing resonated with broader discourses of racial achievement gaps and empowerment and provided a backdrop for formalizing aspects of the CSA as intersecting with education: schools as appropriate partners and academic milestones as appropriate metrics of success.

These findings, I have suggested, reveal how the process of educationalization has unfolded in this case. I aim to expand Labaree's concept to include not only his assertion that in the U.S. we ask schools to remedy social problems, but to uncover the mechanisms of this process. In prior conceptualizations of educationalization, the role of framing and discourse in shifting problem definitions and patterning action to facilitate this process had been overlooked. In the case of CSAs, an educational aspirations frame 'won out' over alternative frames of family savings. CSAs became a teaching tool for financial capability and about mindsets more than money. The beginnings of their

institutionalization are occurring in schools, with stated goals of influencing academic achievement and attendance among children who have them.

In addition to identifying mechanisms of educationalization, this study contributes to scholarship about the dynamic nature of framing and the influence of frames on the range of acceptable solutions available to policymakers. As Julia Lynch (2020) illuminates in *Regimes of Inequality*, politicians on the center-left in liberal welfare states have framed inequality differently in the neoliberal economic policy paradigm; in the hopes of making remedies more *political* tractable, one unintended consequence is policy that is *technically* intractable because it disregards the simplest, most effective remedies for solving the problems at hand. Lynch shows how policy solutions related to health inequalities have shifted over time. First, old welfare regimes and neoliberalism collided, creating taboos against certain policy solutions. Then, to avoid these taboos and anticipating political opposition, policymakers reframe policies. In the final step of the process, the frames refocus policy attention on technocratic solutions that are difficult to enact and ineffective at reducing inequalities.

#### Implications for Future Research and Practice

One conclusion we might draw from the case of CSAs, is that if proponents can't say what policies are really *for*, they risk diverting time, energy, and attention toward other aspects of policies that are suggested by reframing or toward making technically problematic solutions work. This study of CSA suggests that the discourse around CSAs has been reframed to avoid the taboos of talking about welfare, the original paradigm shift, to more palatable solutions having to do with equalizing educational opportunity. It could be useful to think of wealth and education as an inequality 'regime' in the way that

Lynch defines a regime as having both interdependence and institutionalization. Interdependence is the tight coupling of multiple instantiations of inequality as well as tight coupling between those instantiations and the underlying drivers of various forms of inequality. And institutionalization constrains policy innovation and regime change as new forms of social organization tend to replicate key aspects of the older forms they are tended to replace.

In attempting to tackle the problem of unequal educational opportunity and the inequality it creates, even a novel solution like CSAs, aimed at increasing college attendance particularly for marginalized students, reinforces the basic underlying logic of the higher education system as an engine of mobility. Even CSA advocates know the limits of education as this engine as they highlight the unequal returns to degree and unequal student debt burdens as contributors to the racial wealth gap. As Darrick Hamilton critiqued CSAs as framed in *Making Education Work for the Poor*, he articulated an alternative frame, that policies like CSAs or Baby Bonds should be framed as economic rights rather than in a way that resonates with our current public philosophies of the education gospel and opportunity. That these policy solutions reinforce the existing logics around attainment of post-secondary education as a primary mechanism for redressing inequality is a constraint that CSAs and other policies face. By making CSAs about education, they make social mobility *through* education the goal, which pushes other possibilities outside the frame.

While resonant frames may help mobilization, they also shape the meaning that new audiences make of a policy. Those meanings matter for how people interact with the policy and may constrain future efforts if they redirect it in ways that change how they are institutionalized in practice. Proponents might take care to attempt to frame



policy in a resonant way, and to avoid taboos, but this can backfire for proponents. For CSAs, the perceptions of policy goals as more limited to improving academic achievement could backfire for proponents if modest amounts of assets for the future fail to close achievement gaps. Future research could explore the dynamics between simpler technical remedies with less resonant, palatable framing and the effect on policy success in the short term and change in broader programs and public philosophies in the longer term.

Additionally, organizations are important social locations where meaning is shaped, new innovations are framed, and policy implementation is carried out. The case of CSAs shows how efforts can be redirected as new supporters are mobilized. Proponents of CSA are already grappling with questions about how their efforts might be thwarted if the outcomes do not bear out that CSAs increase the likelihood they attend college. As CSAs have been educationalized, the risk is great that they are seen as failing if they do not deliver on this outcome. Yet it has given proponents time to look for other frames as well; whether CSA proponents might return to a framing about the broader purposes of building assets if the discourse supporting in the 'education gospel' radically changes is a question for future research.

When CSAs are implemented, frames and cultural discourses can have real consequences for what organizations do. They might choose a less limiting account structure that will benefit even the child who doesn't ultimately attend college by allowing them to use their accumulated assets in other ways. They might eliminate program activities in favor of making larger deposits in the accounts themselves. These possibilities can be pushed out of view by frames and cultural discourses. Where CSAs are implemented in cities, they often intersect with landscapes of school choice. Many

supporters in Milwaukee in fact discussed the universal inclusion of all students, in parochial, charter, and public district schools, as an appealing aspect of the CSA program. The city administrators there saw it as crucial to include all school types in the CSA. In interviews, school personnel from different sectors remarked on the way that opportunities for new programs are often meted out within one sector or another, and that they appreciated that the CSA would not be implemented this way.

While more research could shed light on these observations, I can speculate that supporters of the CSA understand that school choice has not be a panacea for remedying inequalities in education in their city. That the CSA program is universal may and that it establishes the opportunity for an inclusive asset building structure may be positive features, but CSAs rely on a similar underpinning logic as voucher programs. In providing funds to individual students to attend post-secondary education, CSAs are proposed as a solution help ameliorate inequalities. In this way CSAs might also express our societal values around choice and individualism and reinforce these values in their implementation.

## APPENDIX

### Key Texts in the Asset Building Discourse

Year	Text	Authors	Citations*
1991	<i>Assets and the Poor</i>	Sherraden	2198
1995	<i>Black Wealth/White Wealth</i>	Shapiro & Oliver	4619
2001	<i>Assets for the Poor</i>	Shapiro & Wolff (editors)	182
2004	<i>The Hidden Cost of Being African American: How Wealth Perpetuates Inequality</i>	Shapiro	1422
2005	<i>Inclusion in the American Dream: Assets, Poverty, and Public Policy</i>	Sherraden (editor)	112
2008	<i>Asset Building and Low-income Families</i>	McKearnan & Sherraden (editors)	95
2014	<i>The Assets Perspective</i>	Cramer & Shanks (editors)	16
2017	<i>Toxic Inequality</i>	Shapiro	118
2018	<i>A Few Thousand Dollars: Sparking Prosperity for Everyone</i>	Friedman	-

### Key Texts in the CSA Discourse

Year	Text	Authors	Citations*
2011	<i>Kids First: Five Big Ideas for Transforming Children's Lives and America's Future</i>	Kirp	47
2015	<i>The Real College Debt Crisis: How Student Borrowing Threatens Financial Well-being and Erodes the American Dream</i>	Elliott & Lewis	25
2018	<i>Making Education Work for the Poor</i>	Elliott & Lewis	11

\*Citations from Google Scholar as of May 27, 2021

## Complete List of Interview Participants and Affiliations

### CSA Field

1. Policy Director, CSA Research Intermediary
2. Retired Program Officer, Private Foundation
3. Former Director of Children's Savings, Prosperity Now
4. Project Lead, CSA Common Metrics
5. Analyst, CSAs and Asset Building
6. Program Manager, Prosperity Now
7. Director of Children's Savings, Prosperity Now
8. Center Director, CSA Research Intermediary
9. Executive Director, Asset Funders Network
10. Senior Research Associate, CSA Research Intermediary
11. Vice President, Private Foundation

### Focal CSA Program

1. CSA planning committee member
2. EdVest 529 Director
3. Foundation Program Officer
4. United Way Vice President
5. Executive Director, Urban Economic Development Association
6. Outreach Staff, Urban Economic Development Association
7. VP Community Accountability Officer, Associated Bank
8. Principal & Teacher, Catholic School
9. Communications Director, Milwaukee Public Schools
10. CFO, Milwaukee Public Schools
11. Mayor, City of Milwaukee
12. Director, EmployMilwaukee
13. Family Engagement Specialist, Milwaukee Public Schools
14. Youth Director, Community Organization
15. Catholic Schools Leadership
16. Building leader, Charter School
17. Principal, Charter School
18. Teacher, Charter School
19. Community Educator, UW Extension

## Interview Guide for CSA Proponents

Thank you for being willing to visit with me about your experiences with CSAs [and/or Fund My Future Milwaukee]. I have asked you to participate in this interview because you have a lot to share on this topic. The information you share is very important to me, and I appreciate your time. I anticipate this interview will last somewhere between 60 to 90 minutes. You'll have an opportunity to ask me questions at the end as well. I'd like to emphasize there are no wrong answers to these questions; I'm asking for your opinion or observations.

### **First, I'd like to ask about your experience in your own work with CSAs.**

1. To get started, could you tell me a little bit about the work you do in your organization and how it relates to CSAs?

Prompts: Would you say CSAs are a major aspect of your regular activities?

2. Walk me through how you came to be involved in your work with CSAs.

Prompts: How long have you been involved? Has your work with CSAs changed over time? Why do you do this work?

3. Do you ever explain CSAs to someone unfamiliar with them? Walk me through how you do that.

Prompts: What are the different parts of a CSA? What makes it a CSA?

4. What are the goals CSAs are meant to achieve?

Follow up: What is the goal of your CSA program? How do CSAs achieve their goals? (How does your CSA achieve its goals?)

5. How do CSAs generally work, in terms of how they operate?

Follow up: In your case, how does your CSA operate?

6. Are there any aspects of your work with CSAs that are difficult?

Prompts: Walk me through that. How did you come to notice this problem? What did you do?

Follow up: If you could make the rules, what would you change about the way CSAs work today?

### **Transition: Now I'd like to ask you a bit about CSAs more broadly and the CSA field.**

7. Who do you typically interact with in the CSA field?

Follow up: Tell me about what that looks like.

8. What are some of the activities that are going on today in the CSA field that you participate in?

Follow up: What is the focus of these activities? What are some of the activities that were going on when you first became involved?

What was the CSA field focused on at that time?

9. There are both efforts in the CSA field to advance large-scale policy and there are also many individual programs that operate locally. Would you say your work primarily is focused on one or both of these?

Prompts: How do you balance these two ideas in your work?

10. What is your vision for the future of CSAs (nationally and/or in Milwaukee)?

Follow up: Are there any obstacles that must be overcome to realize this vision you're describing?

11. Have you used research or spoken to researchers in your work with CSAs?

12. What questions about CSAs do you think still need to be answered?

13. Are there any criticisms of CSAs you are aware of? What do you think about these critiques?

Follow up: How would you (or do you) respond to these critiques?

14. Is there anything else you'd like to share? Anything I should have not asked you about?

15. What questions do you have for me?

## Interview Guide for Organizational Partners and Supporters (Milwaukee)

Thank you for being willing to visit with me about your experiences with Fund My Future Milwaukee. I have asked you to participate in this interview because you have a lot to share on this topic. The information you share is very important to me, and I appreciate your time. I anticipate this interview will last about 60 minutes, and you'll have an opportunity to ask me questions at the end as well. I am going to ask some questions that I would like you to think about. I'd like to emphasize there are no wrong answers to these questions; I'm asking for your opinion or observations.

### **First, I'd like to ask about your organization and the partnership with FMFM.**

1. Walk me through how the relationship between FMFM and [organization] came to be.

Prompts: How did you first learn about FMFM? What are some of the reasons that your organization got involved with FMFM? What are some of the reasons you think FMFM wanted [organization name] as a partner?

2. Who else at [organization name] works on FMFM? How are they involved with it?

Follow up: Have you recruited others to get involved with it? How did you do that?

3. What does your [organization name] provide FMFM as part of your partnership?

Follow up: What are some of the things you do on a regular basis related to FMFM?

4. In your view, how does [org name] benefit from partnering with FMFM?

5. How would you (or do you) describe FMFM to someone who knows nothing about it?

Follow up: How would you describe the goals of FMFM? How does FMFM benefit the families involved? How does it benefit the city more broadly?

6. What kinds of questions have come up in your work with FMFM?

Follow up: Walk me through how you handle these kinds of questions.

7. Have there been any factors that have made your partnership with FMFM difficult?

Prompts: Walk me through that. How did the problem arise? What did you decide to do? Would you change anything about your partnership with FMFM?

8. How do you think FMFM (or CSAs) aligns with your organizational goals?
9. When thinking about your own field [banking, education, philanthropy, etc.] do any of the accepted practices of your field make it easier to partner with FMFM or a CSA?
10. Are there any aspects of the way organizations in your field [banks, schools, foundations, etc.] work that make it more difficult to partner with FMFM?
11. Has your partnership with FMFM changed anything that you do here at [org name]?
12. Have you talked with any other organizations that partner with FMFM?  

Follow up: What kinds of things have you shared with each other? Have you recruited others to partner with FMFM? How did you do that?
13. Is there anything else you'd like to share with me? Anything I should know but have not asked about?
14. What questions do you have for me?



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