

SAN FRANCISCO K2C: SEPTEMBER 2024 RESEARCH FINDINGS



REALIZING THE COLLEGE DREAM

New research shows that Kindergarten to College (K2C), a universal, automatic children's savings account program, boosts college access, especially for underrepresented students. These are preliminary findings of an in-depth, three-year study conducted by researchers from the University of Michigan and Summitlab, funded by the Charles Stewart Mott Foundation. Full research brief is available at: www.k2csf.org.

K2C STUDENTS OVERALL



6% More Likely to Enroll in College

AMONG UNDERREPRESENTED STUDENTS



12%
Increase in
College
Enrollment



30%
Enrollment
Gap
Closed



7%
Higher
On-Time
Graduation Rate

Demographic data from SFUSD were used to analyze impacts for students who are underrepresented in higher education compared to those who are well represented. Underrepresented students are defined in this data as students who identify as Black/African American, Hispanic/Latino, Filipino, Pacific Islander or American Indian/Alaskan Native.

LOOKING TO THE FUTURE

We are evaluating K2C to learn about its effects on college enrollment, performance in high school, on-time high school graduation, and more. The evaluation will examine outcomes for the classes of 2023, 2024, and 2025, compared to a similar group of students who did not have K2C accounts. Evaluators are also interviewing students and parents to learn about their experiences with K2C.

To Be Released Over the Next Two Years:

- Detailed analyses of how students from different demographic groups experience the program
- Understanding how families' savings and engagement with the program affects students' outcomes
- Seeing effects over time, as many high school graduates enroll a year or more after graduating
- Hearing what K2C means to participants in their own words.

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ABOUT K2C

In 2011, then-Mayor Gavin Newsom and Treasurer José Cisneros launched the Kindergarten to College (K2C) program, pioneering the first universal, automatic citywide children's savings account (CSA) program. Every public K-12 student in San Francisco automatically receives a K2C account at Citibank seeded with \$50 for their future education.



San Francisco Treasurer José Cisneros

“We started K2C so that every student in our public schools would know that they have a future worth saving for. More important than the money itself, millions in savings represents millions of conversations our families are having with their children about going to college.”

The first class of kindergartners who received K2C accounts in 2011 graduated from high school in 2023. More than 2,800 graduates from the classes of 2023 and 2024 have now used \$1.4 million from their K2C accounts to help pay for college or vocational school. Below is a snapshot of program data:



As of May 2024



Saw, Class of 2023

“K2C made me feel that college is possible. The program has also provided me with relief about going to college because of the savings I've accumulated with K2C over the years. I'm really excited about going to college and exploring my future career path.”