



2025 CONVENING



Developing a Shared Vision for Community Wealth Building for New York City's Children

**REPORT & RECOMMENDATIONS
NOVEMBER 2025**



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FOREWORD

Dear Friends,

Over the last decade, government, philanthropy, the private sector, and communities have come together to create, build and shape the NYC Kids RISE Save for College Program — a universal wealth building platform for New York City neighborhoods.

Launched as a pilot in 2017 in Queens School District 30 with founding and ongoing support from the Gray Foundation, today, nearly every kindergarten, first, second, third, and fourth-grade student in NYC public schools across the five boroughs has an NYC Scholarship Account. More than 340,000 students have nearly \$60 million collectively invested to support their future college and career success. Elementary schools across the five boroughs are incorporating the Program into their operations and using it as a tool for college and career readiness, financial empowerment, and strengthening school and community ties in different ways. Businesses, resident associations, houses of worship, and New Yorkers are starting to plug into the platform to share their social and financial capital and demonstrate to children what is possible.

These are milestones worth celebrating. We recently did just that at the NYC Kids RISE 2025 Convening: *Developing a Shared Vision for Community Wealth Building for New York City's Children*. Joined by more than 200 City and State leaders, funders, and school, community, and family partners in November 2025, we reflected on the NYC Kids RISE Save for College Program's early years, and we also looked ahead. Together, we sought to answer two central questions:

What would it take to advance the opportunity for wealth building for *all* New York City children and neighborhoods, regardless of race, zip code, or immigration status, through the NYC Kids RISE Save for College Program?

And what can each of us do to help make that vision a reality?

By 2034, nearly every NYC public school student, from kindergarten through 12th grade, will be enrolled in the NYC Kids RISE Save for College Program. At that point, this financial infrastructure will reach nearly a million students across every part of our city. The opportunities with that kind of reach — unprecedented in NYC history and unique among America’s big cities — are profound.

The moment is now. We hardly need to remind readers of our city’s vast and growing income and wealth disparities, alongside a glaring crisis of affordability. In addition, at the time of this writing, the federal government is defunding the resources and institutions that our communities rely on to make ends meet, feed and educate our kids, and prepare them for the future. Meanwhile, social and technological trends drive us further and further apart, making it even more important that we strengthen the community institutions and connections that bring us together.

This report highlights key takeaways and next steps from our Convening. Participants proposed bold ideas, from developing a dedicated endowment or tax streams to fund NYC Scholarship Accounts in perpetuity, to using the Program’s account infrastructure to establish a complementary Baby Bonds program for even broader wealth building. We explored the impact of 530A Accounts (also referred to as Trump Accounts) — which the federal government will soon make available for a limited period of time for newborn U.S. citizens and some older children whose families opt in — and the intersection with NYC Scholarship Accounts. We discussed the possibility of allowing families with savings in New York 529s to select a local investment option that would reinvest in housing, New York businesses, and other economic development projects to spur job creation and strengthen neighborhoods. We envisioned a citywide institute that would bring together, organize, and train families, school, community, and business stakeholders to use this Program as a platform for collective uplift. We explored possibilities for partnerships with New York’s higher education institutions, including financial aid that would match the value in the NYC Scholarship Accounts of students who enroll in their schools. And much more — as the rest of this report shows.

Now it’s time to put these ideas into action. **We hope you will join us in taking advantage of this opportunity to strengthen our investments in wealth building and upward mobility for all our kids across every neighborhood through the NYC Kids RISE Save for College Program.** Each of us has a role to play and a way to get involved, and we are eager to work with you to help make this city a place of opportunity for *all* of our children.

In Community,

DEBRA-ELLEN GLICKSTEIN

FOUNDING EXECUTIVE DIRECTOR, NYC KIDS RISE

DANA ZUCKER

CHIEF EXECUTIVE OFFICER, GRAY FOUNDATION
CHAIR OF THE BOARD, NYC KIDS RISE

SEIZING THIS MOMENT

THE URGENCY AND OPPORTUNITY OF BUILDING WEALTH FOR NEW YORK CITY CHILDREN AND NEIGHBORHOODS

Held in November 2025, the Convening began by highlighting the opportunity and urgency of this moment, what has been built over the last decade, and the tremendous local and national implications for the next phase of the NYC Kids RISE Save for College Program.



"The NYC Kids RISE Save for College Program is what happens when we center the well-being of all children in our imagination. It opens up visions of new worlds for all of us. A decade ago, when the Program was still an idea, people told us this was impossible. The ideas we generated at the 2025 Convening are audacious, but the accomplishments of everyone in the room and on this journey are proof that our bold ideas for our children's futures — our collective futures — are possible and worth fighting for."

REV. DR. EMMA JORDAN-SIMPSON

PRESIDENT, AUBURN THEOLOGICAL SEMINARY &
ASSOCIATE PASTOR CONCORD BAPTIST CHURCH



"When we first set out to launch universal child savings accounts in New York City, we had only begun to imagine the potential this platform could have to promote upward economic mobility in our city. Today, thanks to an army of partners and champions, the Save for College Program has blossomed in ways we could only have hoped. And we now have the chance to do so much more. I look forward to working with my colleagues in the City Council, the Mamdani Administration, and partners in State government to help this Program reach its full potential as a transformative wealth building tool for all New Yorkers."

COUNCIL MEMBER JULIE MENIN

DISTRICT 5



"I am proud to have worked with NYC Kids RISE since its early days to dramatically expand access to New York's 529 College Savings Program through this innovative, universal wealth building platform. Thanks to the Save for College Program, nearly every NYC public elementary school student will have money set aside for them in a NY 529 account for their future. We have also worked together to make it easier for all New York families to save in a NY 529 account by eliminating minimum contributions, expanding translation and alternative contribution methods, and more. Going forward, my office is committed to finding new, creative ways to expand access to 529s, eliminate hurdles, and help families across our entire state start saving and building financial assets for a better future."

COMPTROLLER THOMAS P. DINAPOLI

OFFICE OF THE STATE COMPTROLLER, NEW YORK STATE

Speakers' titles reflect their roles as of November 2025



"We started NYC Kids RISE 10 years ago because we believe that every child deserves access to education and opportunity. The remarkable impact to date is a testament to what is possible. We are excited to support New York City children to reach their highest potential."

JON & MINDY GRAY
FOUNDERS, GRAY FOUNDATION



"I have been proud to champion the NYC Kids RISE Save for College Program since its pilot phase began in my district in Western Queens. I remain committed to continuing to ensure the Program is a critical wealth building tool for New York City families. Ensuring that every child has a pathway to college and career, and funds to make that dream a reality, are the most direct ways to solve growing wealth inequality and make higher education more affordable."

DEPUTY MAJORITY LEADER MICHAEL GIANARIS
NY SENATE DISTRICT 12



"Education is the great equalizer for New York City's children and the only way we are going to overcome the historic racial wealth disparities that our city faces. The NYC Kids RISE Save for College Program provides a platform for all of us to come together to help close that gap, and it is a powerful example of what's possible when schools, communities, government, philanthropy, and the business community, come together around a shared goal — ensuring every child has a real pathway to college and career success. What we are creating together is unparalleled, and I look forward to the impacts this platform can have going forward."

MELISSA AVILES-RAMOS
CHANCELLOR OF NYC PUBLIC SCHOOLS



"I have devoted my career to helping get more of our students to and through college and vocational training. At SUNY, we are making great strides toward those goals. But we know that college and career success starts much earlier than the first day of freshman year; it requires early investments in all our kids and communities. The Save for College Program's innovative wealth building model has incredible potential for expanding opportunity for all New Yorkers, and I look forward to the pathbreaking work we can do together in the years ahead to help all our kids succeed."

DR. JOHN B. KING JR.
CHANCELLOR, STATE UNIVERSITY OF NEW YORK (SUNY)
FORMER UNITED STATES SECRETARY OF EDUCATION

Speakers' titles reflect their roles as of November 2025

WHERE WE'VE BEEN

BUILDING THE NYC KIDS RISE SAVE FOR COLLEGE PROGRAM TOGETHER

The NYC Kids RISE Save for College Program is a universal, decentralized community wealth building platform. It is embedded in homes, schools, and neighborhoods; operates at the student, family, school, neighborhood, and system-wide levels; and recognizes and supports other stakeholders and their critical, inter-connected roles as part of an ecosystem.

The Program has two primary goals:

1. Every student who enters an NYC public elementary school graduates from high school with a financial asset to be used toward college and career training;
2. Students, families, schools, and communities have increased expectations of college and career training attendance and graduation for every child.

HOW THE PROGRAM WORKS

- Every student enrolled in an NYC public elementary school (including participating charter schools), starting in kindergarten, automatically receives an NYC Scholarship Account invested in a 529 with an initial \$100 and up to \$175 in early rewards, unless their family opts out.
- Families can then open their own college and career savings account and start saving their own money in the ways and amounts that make sense for them.
- At the same time, local organizations, businesses, philanthropy, neighbors, and others can contribute to groups of students' NYC Scholarship Accounts in the form of Community Scholarships — a platform to build significant assets for public school students, especially in communities that have historically been excluded from wealth building opportunities — and shrink wealth gaps.
- Elementary schools are equipped with financial education lessons in the classroom as well as new college and career and asset-building activities for entire families.
- Families participate in financial empowerment and college and career readiness activities and workshops and are connected to one-on-one counseling at the City's Financial Empowerment Centers.
- The Program enables communities to work together to build assets in students' accounts and strengthen social capital by supporting expectations of success.

ADVANCING SIX PLATFORM PILLARS

The NYC Kids RISE Save for College Program design features six pillars informed by research and learnings from across disciplines, including economic development, education, financial health and empowerment, asset-building, and community organizing.

01 **UNIVERSAL SCHOLARSHIP & SAVINGS ACCOUNTS**

Every student automatically receives an NYC Scholarship Account and access to inclusive savings account options, starting in kindergarten, empowering every public school family to build assets for college and career training.

02 **COMMUNITY SCHOLARSHIPS**

Enable local organizations, businesses, neighbors, and the entire City to direct funds to students' NYC Scholarship Accounts, leveraging local assets to build financial wealth in and with communities that have lacked it.

03 **INTEGRATION WITH THE SOCIAL INFRASTRUCTURE**

Schools, congressional budget offices, social services, employers, and other institutions that make up the ecosystem of a neighborhood integrate these accounts into their services and leverage them to achieve shared goals, strengthening local social networks and social capital.

04 **DEMOCRATIZING ACCESS TO CAPITAL MARKETS**

Continued inclusive enhancements to the NY 529 *Direct Plan*, alongside creation of other inclusive college savings options, democratize access to capital markets and financial products for NYC's diverse families.

05 **FINANCIAL EMPOWERMENT & EDUCATION**

As a two-generation model, participating schools provide financial education starting in kindergarten. Program partners support financial capability for families through workshops, financial coaching, and other free services.

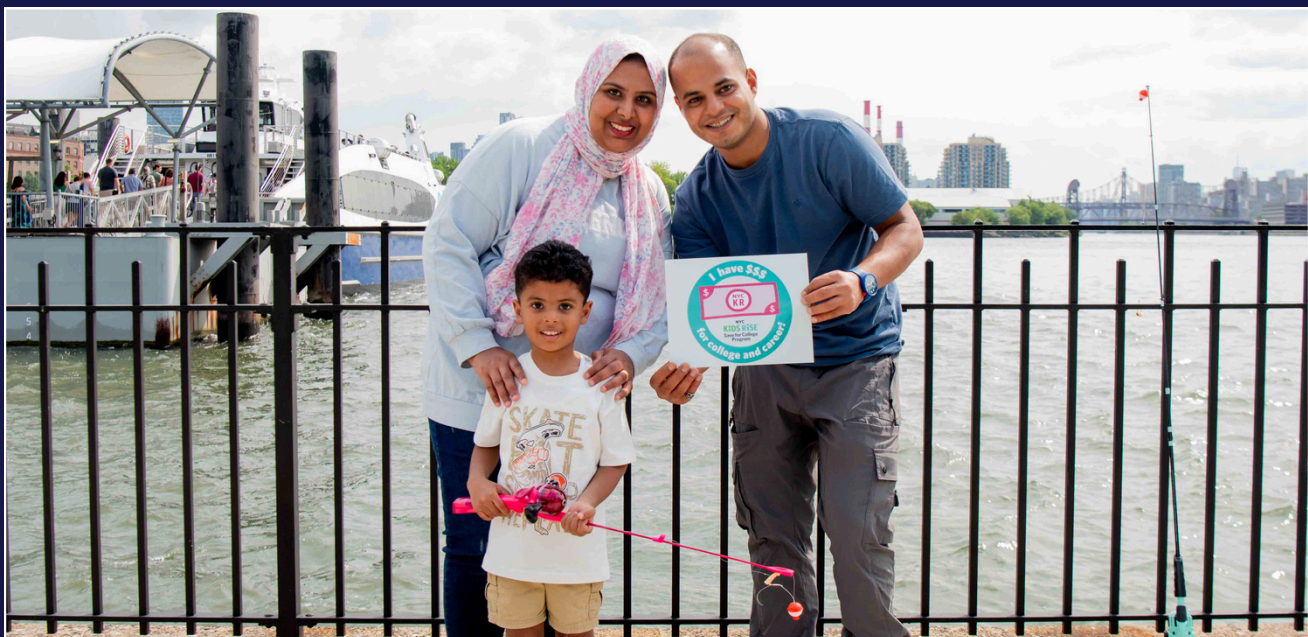
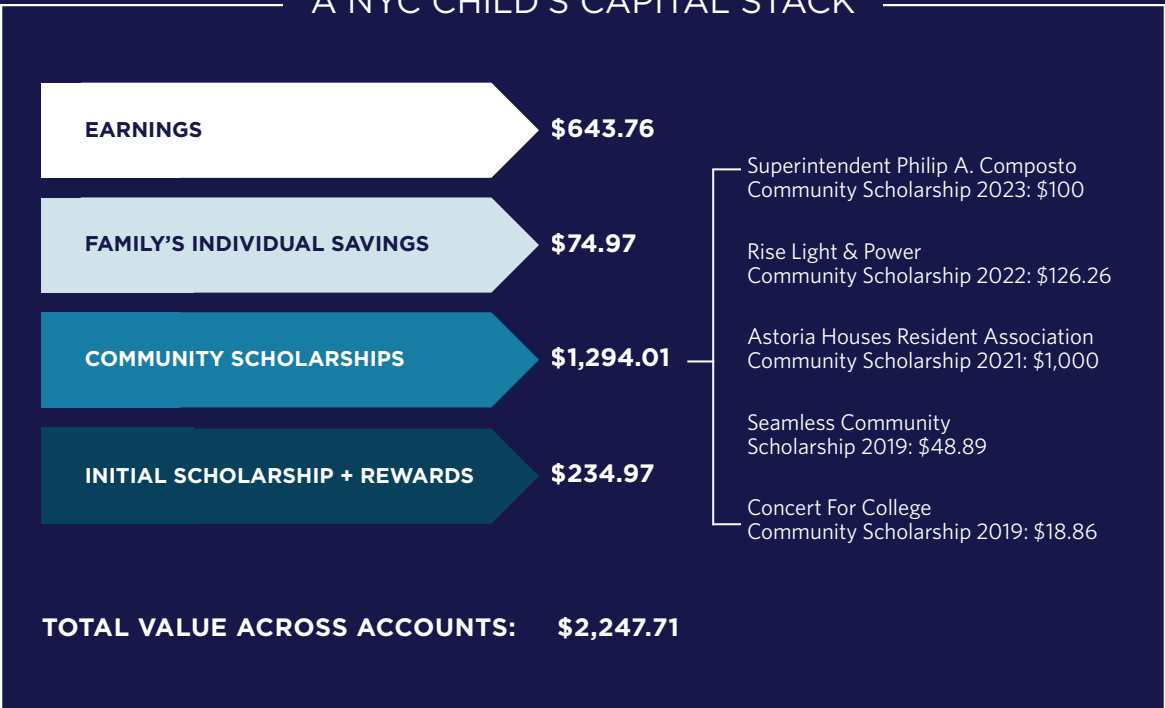
06 **COMMUNITY ORGANIZING & ADVOCACY**

With universal enrollment across every NYC school & neighborhood, the Program becomes a platform for communities to convene, learn from one another, and organize to advance shared goals in their community and drive policy changes.

THE CAPITAL STACK

The combination of the initial seed scholarship + rewards + Community Scholarships + investment earnings + family savings adds up over time. For example, this 8th grader living in Astoria Houses has more than \$2,200 already accumulated through the Program — a capital stack for their future.

A NYC CHILD'S CAPITAL STACK



THE NYC KIDS RISE SAVE FOR COLLEGE PROGRAM BY THE NUMBERS

341,593

ACTIVELY ENROLLED
STUDENTS

\$58.6M

IN NYC SCHOLARSHIP
ACCOUNTS

\$5.96M

COMMUNITY SCHOLARSHIP
FUNDS DISTRIBUTED
(ALL TIME)

245

NUMBER OF COMMUNITY
SCHOLARSHIPS
DISTRIBUTED
(ALL TIME)

~40%

1ST-4TH GRADE FAMILIES
HAVE ACTIVATED
THEIR NYC SCHOLARSHIP
ACCOUNTS
(BUILDING BLOCK 1)

~80%

1ST-4TH GRADE FAMILIES
IN DISTRICT 7 (SOUTH
BRONX) HAVE
COMPLETED
BUILDING BLOCK 1

\$20

FOR EVERY CAR SOLD BY
KOEPEL AUTO GROUP
GOES TO THE NYC
SCHOLARSHIP ACCOUNTS
OF KIDS AT P.S. 148Q
THROUGH NYC KIDS RISE

\$1,000

AMOUNT THAT EACH
KINDERGARTENER RESIDING
IN RED HOOK HOUSES WILL
RECEIVE IN THEIR NYC
SCHOLARSHIP ACCOUNT
THROUGH THE RED HOOK
INITIATIVE COMMUNITY
SCHOLARSHIP 2026

35

PROFESSIONAL LEARNING
SESSIONS HELD FOR
SCHOOL STAKEHOLDERS
IN 2025 TO BUILD
CAPACITY AROUND USING
THE PROGRAM AS A TOOL
FOR COLLEGE + CAREER
READINESS

Numbers as of January 2026





THE PROGRAM IN PRACTICE

A panel of partners discussed how the Program works in communities, reflected on learnings, and helped to anchor us for the rest of the afternoon.

Moderator, Debra-Ellen Glickstein, Founding Executive Director, NYC Kids RISE

Latisha Cotton, Principal at P.S. 44 The Marcus Garvey Magnet School of Engineering and Design in Bedford-Stuyvesant, explained how the program provides a tangible tool for college and career readiness, aligning with her school's mission. Nearly all the first through fourth graders at P.S. 44 have activated their accounts, and the school has integrated the Program into its day-to-day through a "money tree" display at the school showing how much their students' accounts have accumulated, plus financial education classes and parent engagement sessions.

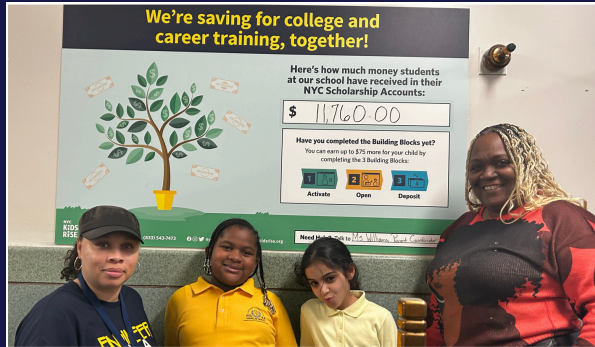
Nadia Landy, Parent of an 8th Grader, shared her family's journey with the Program, which began when her daughter was in second grade at P.S. 234 in Astoria. Her daughter has received three Community Scholarships totaling over \$1,200, including \$1,000 from the Astoria Houses Community Scholarship. Across both accounts, her daughter has accumulated nearly \$3,000 for her future. She also spoke about her organizing work with the Astoria Houses Resident Association to spread the word to other parents and guardians in her neighborhood.

Susan Lacher, Director, Koepfel Auto Group, described Koepfel's first-of-its-kind recurring Community Scholarship model, in which \$20 from every car sold goes directly into accounts at P.S. 148 in East Elmhurst. Since launching the Community Scholarship in May 2023, Koepfel has donated over \$300,000 to nearly 1,000 students. And Koepfel makes sure every customer and employee knows they are contributing to the community's future. The model demonstrates how businesses can create sustainable, scalable impact.

Reverend Patrick Young, Pastor of the First Baptist Church in East Elmhurst, spoke about how the Program has become part of his church's commitment to serving its community, both inside and outside its walls. Through the First Baptist Church Dream Luncheon, the annual MLK Day Celebration, the church has raised funds for all the kindergarten students' NYC Scholarship Accounts at the East Elmhurst Community School.

Council Member Sandra Ung, District 20, in Flushing and P.S. 22Q Alumna, highlighted how she leveraged her office and network to spread the word about the Program in her district. Her newsletter reached families across the district, and she organized an NYC Scholarship Month celebration at P.S. 22 in Flushing with live translation in English, Spanish, and Mandarin. She also facilitated a Community Scholarship from Flushing Bank.

THE PROGRAM IN PRACTICE



Students at P.S. 44 Marcus Garvey celebrate the money growing in their NYC Scholarship Accounts for college and career training, shown on their Money Tree Poster.

Bed Stuy, Brooklyn (October 2025)



Celebrating the Amazin' Mets Community Scholarship 2024 at a Mets game.

Flushing, Queens (September 2024)



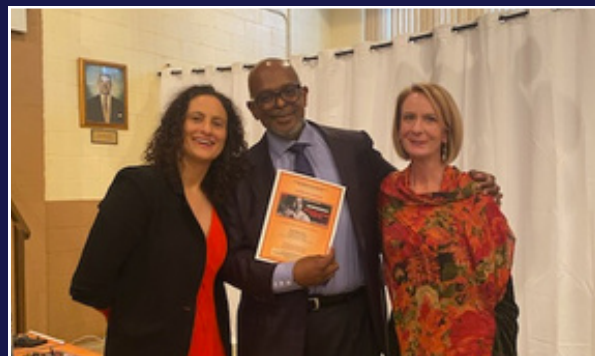
P.S. 148Q The Ruby G. Allen School students, staff, and families celebrate present and future educational milestones and a Community Scholarship from local car dealership Koeppel Auto Group.

East Elmhurst, Queens (June 2023)



Save for College Program community rings the opening bell at the New York Stock Exchange.

Financial District, Manhattan (August 2023)



First Baptist Church hosts a "Dream" Community Scholarship Luncheon to raise money for the NYC Scholarship Accounts of kids at the local school.

East Elmhurst, Queens (January 2025)



Council Member Ung and the P.S. 22Q community celebrate NYC Scholarship Month with a Community Scholarship powered by Flushing Bank.

Flushing, Queens (January 2023)

RECOMMENDATIONS

OPPORTUNITIES FOR THE NYC KIDS RISE SAVE FOR COLLEGE PROGRAM

This is a moment for ambition. Now that the Save for College Program’s universal community driven wealth building platform is set up to reach every NYC public school student across all our neighborhoods, the question for our Convening was: How can we use this unprecedented platform to its fullest potential?

On the next few pages are some of the inspiring ideas that were generated. These will inform NYC Kids RISE and our public, private, and community partners as we embark on an exciting second decade together.

01. ESTABLISHING NEW FUNDING STREAMS FOR NYC SCHOLARSHIP ACCOUNTS

- Create dedicated funding streams through municipal sources like parking tickets or permits; or percentages of fines, fees, or permits for development rights (e.g., water, power, broadband).
- Incorporate contributions to Community Scholarships as part of community benefit agreements for neighborhood, NYCHA Permanent Affordability Commitment Together (PACT) and Rental Assistance Demonstration (RAD), rezoning plans, new land use actions, new housing and real estate developments.
- Enact a small wealth tax or inheritance tax that funds Community Scholarships as an investment in the next generation’s economic mobility.
- Enable individuals to make a voluntary contribution to Community Scholarships when they file their New York State tax returns.
- Establish an endowment, through these various sources, to fund NYC Scholarship Accounts in perpetuity.
- Enable families to donate their children’s unused 529 funds to other students’ accounts.
- Strengthen awareness and mechanisms whereby New Yorkers can come together to directly invest in kids’ NYC Scholarship Accounts such as the NYC Public School Alumni Community Scholarships.
- Establish an “Economic Mobility Fund” — to which colleges, universities, and other tax-exempt institutions can contribute — that funds Community Scholarships and other economic opportunity programs.

02. FURTHER EMBEDDING THE PROGRAM IN SCHOOLS, NEIGHBORHOODS, AND CIVIC INSTITUTIONS

- Create a leadership development and training institute for family, school, community, and businesses stakeholders to maximize and improve the Save for College Program, support expectations for kids, fundraise for Community Scholarships, work together to build social capital, strengthen neighborhoods, and advocate for systems change.
- Build an app or other tech tool that allows students, families, and community stakeholders to fully engage with the Program and their accounts (including a student portal for classroom financial education), raise funds for Community Scholarships or launch a Community Scholarship campaign, organize with others in their communities, and learn about other resources.
- Leverage the Program to create opportunities for children (and their families) from diverse economic backgrounds to connect meaningfully over the years to strengthen social capital, such as organizing family and community dinners.
- Launch a citywide multimedia campaign that drives awareness to the Program and calls New Yorkers to get involved.
- Build the parent organizing infrastructure so parents can continue to maximize and shape the Program, learn from one another, and organize to advocate for broader policy changes that advance their educational and economic opportunities.
- Work with chambers of commerce, business improvement districts, and other local business organizations to launch neighborhood or citywide round-up donation campaigns.
- Build out NYC public school alumni programming, including additional Community Scholarships, mentorship programming for students, and connections between families to support one another.
- Encourage private employers to match employees' college savings.

03. LEVERAGING THE PLATFORM FOR COMPLEMENTARY, HOLISTIC ASSET-BUILDING PROGRAMS

- Work with the NYS Comptroller to establish a local investment option in the NY 529 Plan that reinvests college savings account funds in New York businesses, and housing and economic development projects, creating a virtuous cycle of inclusive economic growth.
- Determine ways in which the Program can complement the advancement of a public bank in New York City.
- Explore the feasibility of expanding the options for using funds in NYC Scholarship Accounts for other wealth building purposes in addition to higher education.
- Connect the Program to guaranteed basic income efforts in NYC, like the Bridge Program, so that families can both meet their basic needs and accumulate assets over time.
- Use the Save for College Program's infrastructure and community/systems integration to engage families to take advantage of 530A Accounts (also known as Trump Accounts), which are opt-in at the time of this writing and will otherwise exclude many families.

04. EXPANDING CROSS-GOVERNMENT PARTNERSHIPS

- Fully integrate the Program into City services and operations to maximize participation and impact for families including the NYC Department of Social Services, Department of Youth & Community Development (DYCD), New York City Housing Authority (NYCHA), Small Business Services (SBS), Housing Preservation & Development (HPD), Department of Worker & Consumer Protection (DCWP), among others.
- Partner with CUNY and SUNY to recruit and support Save for College Program students, with the universities providing matching funds, 3:1 or even 5:1, for Save for College Program students who attend a CUNY/SUNY school. Form similar partnerships with private NYC universities.
- Work with the City to make sure that the Program is integrated into cradle to career programming through agencies such as DYCD and NYC Public Schools.
- Invest in comprehensive, multi-generational financial education that helps kids and families fully use the Save for College Program by partnering with NYC Public Schools, DYCD, and the DCWP's financial literacy initiative.



BREAKOUT SESSION 1

A PROMISE TO OUR STUDENTS

Advancing College and Career Pathways through the NYC Kids RISE Save for College Program



From left to right: Dr. Meisha Porter, Dr. William (Willie) Elliot, Council Member Rita Joseph, Jane Martínez Dowling, Superintendent Harry Sherman, Commissioner Vilda Vera Mayuga

This breakout session dove into our shared commitment to creating opportunities for upward economic mobility through education — and what it takes to deliver on that promise. We explored how the Save for College Program serves as a comprehensive tool for advancing college and career readiness in New York City public schools. Together, we discussed how the City, NYC Public Schools, and NYC Kids RISE's other partners can further leverage the Program to ensure that every NYC public school student is not only prepared for diverse college and career pathways, but sees these as both attainable and expected.

"The Save for College Program is a community investment on all levels, from foundations, from city, state, federal, to pour into our children. When you're an immigrant child and you go to college, people depend on you, and you become that hand that helps everybody else get up. This Program invests in our children's education so that they can then continue to uplift their own families and communities."

NYC COUNCIL MEMBER RITA JOSEPH
DISTRICT 40, CHAIR, COMMITTEE ON
EDUCATION

PANEL HIGHLIGHTS:

- **Moderator, Dr. Meisha Porter, Former Chancellor of NYC Public Schools, Board Member, NYC Kids RISE**, shared her personal experience as a first-generation college student having to choose a college based on financial constraints and how the Save for College Program will be an additional resource as students explore their options with greater agency.
- **Dr. Willie Elliott, Professor, Center on Assets, Education, and Inclusion (AEDI) at University of Michigan**, discussed the empirical evidence that universal child savings accounts increase college attendance and completion. He also emphasized the unique potential of NYC's model to drive significant assets into children's accounts and encouraged NYC's public and private sectors to harness this tool.
- **NYC Council Member Rita Joseph, District 40, and Chair of the Committee on Education**, highlighted the Program's importance for diverse immigrant families and students in foster care, noting that the NYC Scholarship Account follows the student rather than a guardian. She also emphasized the need for financial education and empowerment for her communities.
- **Jane Martinez Dowling, Chief of Student Pathways, NYC Public Schools**, explained how the Office of Student Pathways has embedded the Program into the school system's broader strategy, integrating financial education curriculum extensions and building college and career expectations starting in kindergarten, rather than waiting until high school.
- **Superintendent Harry Sherman, Community School District 9, NYC Public Schools**, shared how District 9 achieved over 90% account activation rates at some schools by systematically engaging principals, parent coordinators, and community stakeholders.
- **Vilda Vera Mayuga, Commissioner, NYC Department of Consumer and Worker Protection, Board Member, NYC Kids RISE**, spotlighted how her agency's Office of Financial Empowerment complements the program through financial literacy programming for youth and connections to Financial Empowerment Centers for their families, reinforcing the Save for College Program's multi-generational approach.

"The Program gives us an opportunity to not just say we believe in kids' potential and capacity, but to do something concrete and research-based about it, and to engage the entire community around that mission. Believing in kids looks like they have money to go to college. It looks like they get all the opportunities that their privileged peers get. This is an opportunity to disrupt the existing paradigm and do it with all stakeholders."

SUPERINTENDENT HARRY SHERMAN
COMMUNITY SCHOOL DISTRICT 9,
NYC PUBLIC SCHOOLS

BREAKOUT SESSION 2

BUILDING A CAPITAL STACK FOR NEW YORK CITY KIDS

Exploring how government, philanthropy, businesses, and communities can work together to increase the funds in NYC Scholarship Accounts



From left to right: Maria Torres-Springer, James Johnson-Piatt, Ebony Young, Randy Peers, Murray Abeles, Jonathan Bowles, Antonio Reynoso

In this session, participants examined ways big and small to increase the assets in the universal wealth building platform that the Save for College Program has created. These included mechanisms ranging from endowments and dedicated tax revenues alongside approaches like business partnerships and creative municipal revenue streams. Together, the panelists and audience identified opportunities to attract the broader business community, unlock government funding pathways, and develop multiple revenue streams that systematically build assets and create opportunities for generational wealth.

"The infrastructure that has been built over the last decade now gives us a chance to innovate further. We should be thinking big about how we could direct significant assets to our kids through the Save for College Program. When we invest in our children's futures, we are making an investment in the future of our city."

ANTONIO REYNOSO
BROOKLYN BOROUGH PRESIDENT

PANEL HIGHLIGHTS:

- **Moderator, Maria Torres-Springer, Senior Fellow, Ford Foundation**, discussed the unique opportunities this moment presents to drive significant assets into NYC Scholarship Accounts through new public and private commitments and the need to think bigger — in the hundreds of millions of dollars.
- **James Johnson-Piett, Principal and CEO, Urbane Development**, discussed the potential to use municipal revenue streams, including parking fees, hotel occupancy taxes, and value capture from development rights to fund Community Scholarships.
- **Murray Abeles, Chief Financial Officer, The Public Theater, Board Member, NYC Kids RISE**, discussed some of the 216 Community Scholarships that NYC stakeholders have organized to date, which have raised more than \$5 million for students' accounts, plus opportunities for new funding streams through real estate security deposits and local investment of NY 529 dollars to reinforce an ecosystem of community wealth.
- **Randy Peers, President & CEO, Brooklyn Chamber of Commerce**, discussed ways to mobilize chambers of commerce, business improvement districts, local development corporations, and merchants associations to enable investments at scale from NYC's small businesses, as well as the possibilities for round-up contributions at many businesses.

"NYC Kids RISE is foundational civic infrastructure that changes how we approach wealth building—creating new assets for children and helping communities build generational wealth, especially where opportunity has been denied."

MARIA TORRES-SPRINGER
SENIOR FELLOW, FORD FOUNDATION

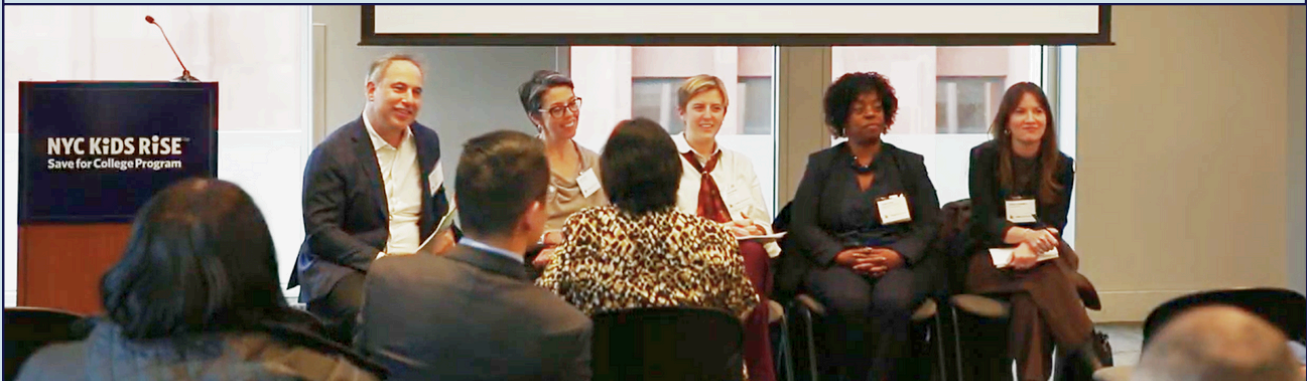
- **Jonathan Bowles, Executive Director, Center for an Urban Future (CUF)**, floated an idea for an "economic mobility fund" that colleges, universities, and other tax-exempt institutions could contribute to as a vehicle to fund NYC Scholarship Accounts, as well as incorporating Community Scholarships as human capital investments in neighborhood rezoning plans.

- **Antonio Reynoso, Brooklyn Borough President**, spoke about the need to create sustainable systems to fund economic opportunity on the municipal level, such as a citywide endowment, to drive money into NYC Scholarship Accounts and other anti-poverty initiatives.
- **Ebony Young, Queens Deputy Borough President**, highlighted her work with TF Cornerstone to match funds in Long Island City students' NYC Scholarship Accounts as an example of an ecosystem-based approach to drive assets into students' accounts.

BREAKOUT SESSION 3

CHILD SAVINGS ACCOUNTS, BABY BONDS, TRUMP ACCOUNTS, UNIVERSAL & GUARANTEED BASIC INCOME

Leveraging the NYC Kids RISE Save for College Program platform to build generational wealth in New York City



From left to right: Matt Klein, Maura Keeney, Madeline Brown, Andréa Comer, Steph Silkowski

This session explored how New York City can leverage existing infrastructure to create a comprehensive platform for family economic mobility. Panelists discussed various wealth-building vehicles that have become an increasing part of the national conversation, including child savings accounts, Baby Bonds, 530A Accounts (also known as Trump Accounts), and guaranteed income programs. They also envisioned ways to integrate these complementary initiatives in NYC through the Save for College Program's infrastructure: from supporting NYC families to understand and access 530A Accounts, to integrating with programs providing income support to new mothers, to serving as a platform for an ambitious Baby Bonds program.

"A rising tide lifts all boats. And the more people are all in on this, whether from a policy perspective, from the business community, from community based organizations, the more people are coalescing around this particular issue, the greater the likelihood of success."

ANDRÉA COMER
CHIEF OF STAFF & ASSISTANT
TREASURER FOR
ADMINISTRATION, OFFICE OF
THE TREASURER, CONNECTICUT

PANEL HIGHLIGHTS:

- **Moderator, Matthew Klein, Chief Program & Impact Officer, Robin Hood; Board Member, NYC Kids RISE**, introduced the “core challenge” of economic mobility — that families need to both meet basic needs and build generational wealth — and ways to use the Save for College Program’s universal infrastructure as a way to promote both of those goals.
- **Madeline Brown, Senior Policy Associate, Urban Institute**, discussed the promise of Baby Bonds to address racial wealth gaps and guaranteed income to increase financial stability and enable wealth building. She also addressed the new federal Trump Accounts program which, while encouraging in some respects, may have limited reach due to its opt-in structure.
- **Steph Silkowski, Director of Policy & Strategic Initiatives, The Bridge Project**, explained her organization’s work providing guaranteed income payments for moms and babies, the importance of on-the-ground engagement to enable more families to take advantage of these kinds of investments, and the need to create comprehensive “baby bundles” that support families from pregnancy through childhood and into adulthood.
- **Andréa Comer, Chief of Staff & Assistant Treasurer for Administration, Office of the Treasurer, Connecticut**, discussed Connecticut’s Baby Bonds program for newborns on Medicaid, the importance of targeting increased assets toward lower-income communities to close wealth gaps, and the likely limits of Trump Accounts in closing wealth gaps and enabling participation from diverse communities.
- **Maura Keaney, Senior Vice President, Amalgamated Bank**, explained Amalgamated’s role as the banking partner for the Save for College Program, the features of their accounts that allow low-income immigrant families to save, and the bank’s partnership with NYC Kids RISE to facilitate distributing emergency cash relief during the beginning of the COVID-19 lockdown as an early example of leveraging the Program’s infrastructure for direct cash assistance.

“For a mother living on \$16,000 a year or less with a new baby and no income support, it is extraordinarily difficult to think beyond day-to-day survival. Providing financial stability that helps families secure basic needs like food, health, and safe transportation creates the breathing room they need to move out of crisis. That stability is what makes it possible for parents to plan, invest, and imagine a future in which their children can thrive. These goals are deeply connected.”

STEPH SILKOWSKI
DIRECTOR OF POLICY &
STRATEGIC INITIATIVES, THE
BRIDGE PROJECT

BREAKOUT SESSION 4

THE OTHER CAPITAL: THE ROLE OF SOCIAL CAPITAL

Strengthening connections among and between students, families, schools and neighborhoods to set all our kids up for success



From left to right: NY State Senator Kristen Gonzalez, Eric Leslie, Michael Partis, Mariela Regalado

From the outset, the Save for College Program was designed to promote social capital — the strength of an individual's social networks and community ties — by reinforcing the local institutions that bring people together and strengthening networks toward the shared goal of their kids' success. This session explored the importance of social capital for upward mobility, and how the Save for College Program can build on its existing work to strengthen social capital and invest in social infrastructure within and across communities.

"We're talking a lot about creating an ecosystem of support for students, where every single person has a role, parents have a role, schools have a role, nonprofits, community-based organizations have a role. And I think when I reflect on my own experience, and really what's incumbent on us in the state legislature, but really across levels of government, is to make sure that when we hear this tale of two cities, we're really bridging those gaps and we're building the same infrastructure across the boroughs that we see in some of our most affluent neighborhoods."

SENATOR KRISTEN GONZALEZ
NY STATE SENATOR, DISTRICT 59

PANEL HIGHLIGHTS:

- **Moderator, Lisa Cowan, Director, The Haven Fund, Board Member, NYC Kids RISE**, spoke about the potential of NYC Kids RISE in building a city in which we take care of *all* of our kids, and the promise of the “plumbing” that NYC Kids RISE has built to strengthen social capital across the city.
- **Eric Leslie, Founder/Lead Organizer, Union Capital**, discussed research on the impacts of social capital on economic mobility, the importance of building connections both within and across community and socioeconomic lines, and the ways these connections can lead to collective economic and political action.
- **Senator Kristen Gonzalez, NY State Senator, District 59**, spoke about the need for state government to invest in initiatives like the Save for College Program that work to bring people together in communities, and the possibilities for creating an ecosystem of support for students to help address young people’s challenges today.

“Essentially, for a lot of Black and Brown folks, staying in or coming back to our neighborhood is somehow seen as a failure. So, for the Los Sures Community Scholarship, it was more of a confirmation that we’re still here in Los Sures, and we’re doing something meaningful, not only with each other, but for the future of our students.”

MARIELA REGALADO
PARENT OF KINDERGARTENER,
FOUNDER OF LOS SURES COMMUNITY
SCHOLARSHIP

“In collaboration with local stakeholders and donors, we invested \$1,000 into the 529 account of each public school kindergarten student in Red Hook Houses. Why start there? If we do small things together, then we know that there’s the potential to do bigger things together. Social capital is the bridge that allows us to believe that we can do those big things together.”

MICHAEL PARTIS
EXECUTIVE DIRECTOR,
RED HOOK INITIATIVE

- **Michael Partis, Executive Director, Red Hook Initiative**, spotlighted his organization’s recent Community Scholarship that will contribute \$1,000 into every kindergartener’s account in Red Hook Houses by bringing all parts of a diverse community together.
- **Mariela Regalado, Parent of Kindergartener, Founder of Los Sures Community Scholarship**, spoke about her efforts to mobilize business owners and community members in Los Sures to raise \$2,500 for local students’ NYC Scholarship Accounts, as well as her work organizing parents to become ambassadors for the Program.

WHAT'S NEXT

CREATING AN AMBITIOUS VISION TO BUILD GENERATIONAL WEALTH ACROSS NEW YORK CITY NEIGHBORHOODS

This session asked, “What does success look like?” Imagine it’s 2030, and the NYC Kids RISE Save for College Program has become as fundamental to being an NYC public school student as having a library card. Every student graduates high school with meaningful assets for college or career training. Communities across all five boroughs have mobilized to invest in their children through creative funding streams. The platform is an integral part of comprehensive infrastructure for wealth building for students and families — from Baby Bonds to basic income programs. And networks of stakeholders — schools, businesses, community organizations, alumni — actively support students in achieving their educational and economic dreams.

Panelists captured the opportunity we have before us and each painted a picture of what we can build the NYC Kids RISE Save for College Program into if we as a city are ambitious and committed to creating economic opportunity, building generational wealth, and strengthening our communities.



“This is what it looks like when a city chooses to believe in every child, in every neighborhood, and backs that belief with real resources. By investing in this platform, we are planting seeds of possibility for diverse, working-class communities, and affirming that every child deserves a future defined by their dreams, not their zip code or household income. For the Mayor’s Office of Equity & Racial Justice, racial equity is not an add on, it is the assignment. And investing in initiatives such as these is how we honor the past, meet the demands of the present, and build a city where everyone can truly thrive together.”

SIDEYA SHERMAN

CHIEF EQUITY OFFICER AND MAYOR’S OFFICE OF EQUITY & RACIAL JUSTICE
COMMISSIONER, CITY OF NEW YORK



“What’s been so powerful for me about this work is that it reflects who we aspire to be as a city. This isn’t just about NYC Public Schools, and it isn’t just about a first deposit. It’s about a shared belief that college and opportunity should be within reach for every child. When you see this program in everyday moments — at a kiosk, at a swipe — you recognize what it stands for, who it’s for, and what it makes possible. It’s a reminder that this is bigger than any one system. It’s a collective promise that we are all part of helping our students imagine, prepare for, and reach a college future.”

DR. MEISHA PORTER,

FORMER CHANCELLOR, NYC PUBLIC SCHOOLS;
BOARD MEMBER, NYC KIDS RISE

Speakers’ titles reflect their roles as of November 2025



"To achieve economic mobility, we all need to both meet our basic day-to-day needs and to build assets for the future. Now that the Program's infrastructure is across the five boroughs, there is a tremendous opportunity to be creative and explore the ways even more money could be directed into kids' accounts—integrating with other services, community initiatives and income supports."

MATTHEW KLEIN

CHIEF PROGRAM & IMPACT OFFICER, ROBIN HOOD;
BOARD MEMBER, NYC KIDS RISE



"The idea of creating multiple layers of capital in someone's account is a big opportunity point. It's the opportunity to build a "capital stack" with the initial scholarship funding, a family's own savings, rewards, investment earnings, and then the chance to layer additional investments on top of each other. It adds up to significant, transformative assets for the future over time."

JAMES JOHNSON-PIETT

PRINCIPAL AND CEO, URBANE DEVELOPMENT



"New Yorkers' lives are interconnected across our neighborhoods, schools, workplaces and community institutions. We experience daily reminders of how much richer our lives can be when we understand that our neighbor's children — the city's children — are part of all of our families. The NYC Kids RISE Save for College Program gives us a way to connect and build social capital, in addition to financial capital, to help make sure that all our kids are set up for success."

LISA COWAN

DIRECTOR, THE HAVEN FUND;
BOARD MEMBER, NYC KIDS RISE



"The NYC Kids RISE Save for College Program is more than a program; it's social and financial infrastructure, the kind most cities only dream of. And we have a responsibility to work together as a civic community to nurture it. The stakes are simply too high not to realize the full potential of what this community wealth building platform can achieve for all New Yorkers and as a model for our country."

JENNIFER JONES AUSTIN

CHIEF EXECUTIVE OFFICER
FEDERATION OF PROTESTANT WELFARE AGENCIES (FPWA)



"The fact that next year nearly every elementary school student in public school will have access to capital markets is game changing thanks to the NYC Kids RISE Save for College Program. We want to continue to build upon the ways in which we can come together to support our kids in building generational wealth, connecting to mainstream financial institutions and to understanding the foundations of personal finance."

MARK LEVINE

MANHATTAN BOROUGH PRESIDENT

Speakers' titles reflect their roles as of November 2025

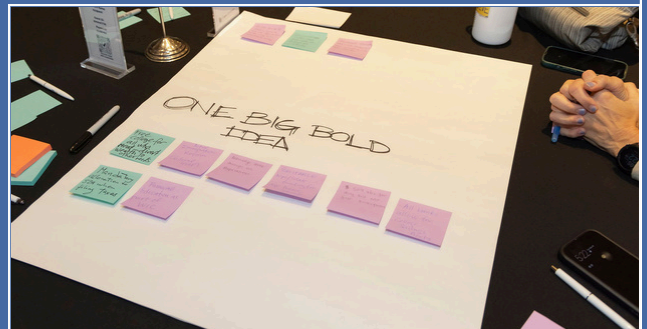
WHAT'S NEXT?

CREATING AN AMBITIOUS VISION TO BUILD GENERATIONAL WEALTH ACROSS NEW YORK CITY NEIGHBORHOODS

Attendees worked together to dream big about the ways in which we could move forward together to further embed the Program into the fabric of New York City through partnerships, programs, policy, technology, organizing and collaboration.









THANK YOU

Thank you to Amalgamated Bank, the Gray Foundation, and New York University's Office of Interdisciplinary Impact Initiatives in the Office of the Provost for sponsoring the NYC Kids RISE 2025 Convening.

Thank you to everyone who participated and contributed to a future vision that sets all of our kids up to achieve their dreams.

Thank you to the NYC Kids RISE team and partners, past and present, for making the Convening a success, and for working every day to realize this audacious vision for New York City.

ABOUT NYC KIDS RISE

The **NYC Kids RISE Save for College Program** is a universal, community driven wealth building platform for New York City neighborhoods that:

1. Builds individual, family, and collective financial assets;
2. Provides financial education for families and students;
3. Democratizes access to capital markets;
4. And brings schools and communities together to support all their children's futures.

New York City is the only municipality in the country that has a mechanism whereby government, systems, philanthropy, community, organizations, and New Yorkers can progressively direct money into sets of students' accounts. As a unique vehicle for building both financial and social capital, the platform serves as a model for generational wealth building and fostering neighborhoods of economic opportunity — locally and nationally — especially for families who have historically faced barriers to financial empowerment.

NYC Kids RISE is a nonprofit organization managing the Save for College Program in partnership with NYC Public Schools and the City of New York. In the fall of 2017, the Save for College Program launched as a pilot in the communities of Queens School District 30 through a partnership between NYC Kids RISE, the NYC Department of Education, and the City of New York, with founding and ongoing support from the Gray Foundation. After the successful pilot, starting in the 2021-2022 school year, and every year going forward, students in eligible grades enrolled in an NYC public elementary school, including participating charter schools, automatically receive an NYC Scholarship Account invested in a NY 529 *Direct Plan* account with an initial \$100 and opportunities to earn more through early rewards and Community Scholarships, unless their families choose not to participate. To date, nearly \$60 million has been invested and earned across the accounts of more than 340,000 students that will help to support their future college and career training.



2025 CONVENING



View and share the report at NYCKidsRISE.org/convening25

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