

Members of the California Student Aid Commission
Attn: Program Administration and Services Division
P.O. Box 419027
Rancho Cordova, CA 95741-9027

January 20, 2021

Dear California Student Aid Commission Members,

We are writing to express our collective gratitude and joint support for the preliminary grant award of \$4.6 million announced for a pilot Child Savings Account Program in Stockton and San Joaquin County. As civic leaders from across San Joaquin County, we know how impactful this grant award and pilot program will be for the city of Stockton, and look forward to working together in collaboration to create a brighter future for the children of our region.

We believe Stockton is the right place for a pilot program and investment of this scale for a few core reasons:

Significant Need: As you know, there is an especially pressing need for this initiative in Stockton, where 20.5% of residents live in poverty (compared to 12.8% statewide), and particularly for Stockton students, where 80% of students are socioeconomically disadvantaged. These conditions are compounded by low levels of intergenerational education attainment, with just 17.7% of Stockton's adults holding a bachelor degree or above.

Opportunity for Immediate Impact: This program will help us counter these trends by investing in education early in a child's life. As a county with approximately 762,000 residents led by the City of Stockton, which was recently identified as the most diverse city in America, we believe the size and demographics of this region make it an ideal place to pilot an initiative of this nature.

Beginning in the 2021-22 school year, we plan to provide all 3- and 4-year-olds enrolled in income-based, high-quality early childhood programs such as Head Start (upwards of 4,000 students) with a \$750 deposit into a 529 ScholarShare account, these funds will reach a projected value of approximately \$1,800 upon high school graduation, and up to \$2,275 if families maximize other available incentives. Research shows an investment like this in our children will: Provide financial support to overcome barriers to postsecondary attainment; incentivize enrollment in and demonstrate demand for high quality preschool; and make a long-term impact on economic mobility, social-emotional health, and educational attainment.

Capacity for Sustainability: With the \$4.6M initial grant award, we will be able to reach a large enough portion of Stockton's young people to make a genuine impact on our community, while laying the foundation to make this city a proving ground for the efficacy of this program. And once we have the systems in place made possible by this grant, our partners' collective experience in both fundraising and project implementation will position us well to sustain the grant long-term. Together, we will pursue a range of possible future funding sources, with a goal of reaching a \$22.5 million endowment earning 5% interest annually. If this can be achieved, we believe the program can generate a 75% college going rate for participants, with approximately 1,500 children annually receiving the \$750.

As you can see, we believe the announcement of this \$4.6M grant award creates a special opportunity for impact. As the largest city in San Joaquin County, one of the foremost agricultural producing regions

in the country, we know that the quality of our crops is dependent on the water and care they receive early in their lifecycles. With this endeavor we hope to show that with the same level of care for, and investment in, the youngest students in our community, each and every one of them can grow to fully realize their important potential.

Thank you for your thoughtful consideration.

Sincerely,
Don Shalvey
Chief Executive Officer, San Joaquin A+


Supervisor Kathy Miller
District 2, San Joaquin County Board of Supervisors



Councilmember Dan Wright
District 2, Stockton City Council



Lindy Turner-Hardin (CAPC)
Executive Director, Child Abuse Prevention Council
of San Joaquin County



Jose Rodriguez
President & CEO, El Concilio



Lani Schiff-Ross
Executive Director, First 5 San Joaquin



Omid Pourzanjani
Superintendent/President, San Joaquin Delta College



Christopher Callahan
President, University of the Pacific



Lange Luntao
Executive Director, Reinvent Stockton Foundation



Kristen Spracher-Birtwhistle
President/CEO, United Way of SJ County



Peter Ragsdale
Executive Director, Housing Authority of San
Joaquin



Gracie Madrid
President, Mexican Heritage Center & Gallery



William Trezza
Bank Director, BAC Community Bank



Moses Zapien
CEO/President, Community Foundation of San
Joaquin



Robert "Bobby" Bivens
President, NAACP Stockton Branch



Note: The offices of Congressman Jerry McNerney and California State Senator Susan Talamantes Eggman are sending letters directly to the commission members under separate cover.