***Native Children’s Savings Initiatives In The United States,*** written by Christina Finsel, Executive Director of the Oklahoma Native Assets Coalition, Inc., a national-focused nonprofit organization based in Oklahoma City, Oklahoma, which focuses on providing important information related to the personal and community benefits of establishing Native-led children’s savings initiatives for American Indian, Alaska Native, and Native Hawaiian youth.

The paper addresses both the benefits of establishing children’s savings initiatives in Native communities, and the major challenges related to designing such initiatives. It also offers information on, and suggestions for, obtaining the resources needed to implement children’s savings initiatives that serve the cultural, as well as the immediate and long-term financial goals of Native youths, families, and communities.

Additionally, the publication provides a historical timeline for the establishment of Native children’s savings initiatives in the United States, providing detailed descriptions of known past and current programs serving Native youth – in hopes of raising awareness of the many programmatic Native children’s savings innovations established to date. Also detailed are the gaps in both mainstream knowledge of Native children’s savings initiatives, and the related lack of broad philanthropic involvement in these types of Native programs, including researching results.

The author examines children’s savings programs established in diverse Native communities. She notes the tasks of administrative personnel and staff, the openness to allowing innovative asset goals, and the accomplishments to date. The paper also documents how a number of Native communities have led the nation in establishing innovative and universal children’s savings initiatives, such as tribal minor’s trust accounts and youth Individual Development Account initiatives; highlighting a widespread historical Native savings culture that constantly seeks to improve the lives of future generations.

Native-run children’s savings initiatives are generally designed to be culturally relevant and seek to serve the specific asset goals of Native youth; goals which often include, but are not limited to, post-secondary education. A college education is an important developmental asset, and a larger than average “graduation gap” does exist in Native communities. Tribal citizens often have a broader articulation of assets than exists in many other communities; the Native definition of an asset might include such things as learning and preserving Native languages, strengthening tribal sovereignty, engaging in many forms of education, establishing food security, retaining and utilizing land, building homes on Native land, and establishing Native-owned businesses. Given this understanding of assets, Native children’s savings initiatives may include savings goals beyond saving for college or trade school.

The paper also examines the benefits and potential drawbacks of currently prevalent venues for establishing and holding Children’s Savings Accounts, CSAs, (such as holding CSA accounts at financial institutions or investing deposits in various state 529 college savings plans). This examination includes a close look at the ownership structures of CSAs, including how student-, parent-, or organization-owned CSAs might have different impacts on college financial aid assessments and assistance awards from public benefits programs.

The author states that Native-run children’s savings initiatives are not often included in large policy demonstration initiatives. She suggests that governments, nonprofit advocacy organizations, and foundations make a greater effort to ensure inclusion of Native CSA initiatives in any demonstrations they develop and support. Tribal minor’s trust programs and other Native-focused CSA initiatives have been around long enough to have acquired a considerable amount of knowledge about their programs that could be used to inform and provide important lessons for the wider CSA field.