



*****Press Release*****

San Francisco's Kindergarten to College Celebrates Opening Savings Accounts for All Kindergarteners and Announces Partnership with 1:1 Fund at "A Foot in the Door" Premiere

Award-winning San Francisco Filmmakers Document Groundbreaking Program

Contact: Greg Kato, Treasurer's Office, (415) 554-6888 (office)

Date: November 2, 2012

SAN FRANCISCO – Kindergarten to College, the first universal children's saving account program in the United States, celebrated full implementation at all San Francisco Unified School District elementary schools and announced participation in a new matched savings partnership. The announcements came last night during the San Francisco premiere of a documentary about the program at the Brava Theater in the Mission District.

"With almost 8,000 accounts, Kindergarten to College is one of the many initiatives which are making investments in the success of San Francisco families," said Mayor Ed Lee. "I congratulate Kindergarten to College on achieving full implementation at all of our City's public elementary schools and making this inspirational film possible."

"I couldn't be more proud of Kindergarten to College and this film," added Treasurer José Cisneros. "I congratulate GroundSpark and Citizen Film for producing such a moving portrait of the program. I also thank Corporation for Enterprise Development and Citibank Community Development for their generous support both of K2C and the film."

"Kindergarten to College has made a positive impact in a short time," said SFUSD Superintendent Richard A. Carranza. "This film captures the essence of an exciting partnership that is helping to build a college going culture for San Francisco's children."

"The opportunity to save for college is an important tool for families to secure their children's financial futures," said Jenny Flores, Regional Director of Citi Community Development in Northern California. "Kindergarten to College's combination of matched savings with financial education that is integrated into the public school curriculum reflects our commitment to removing barriers to higher education and to combining access to financial tools with knowledge. All of that is conveyed in this powerful new film and we co-sponsored it both to

highlight the program's success and impact and to encourage additional financial support.”

At the event, Treasurer Cisneros also announced a new collaboration with the 1:1 Fund, a project of the Corporation for Enterprise Development (CFED). The 1:1 Fund connects donors to the K2C program to help students maintain and build their Kindergarten to College savings accounts.

The 1:1 Fund will match donors with more than 3,300 children already saving for college through the Kindergarten to College program, along with about 4,400 due to enroll this Fall. “With the 1:1 Fund we will be able to reach a whole new set of donors who want to help low-income kids go to college but haven't been sure how to make that happen. Whether they want to give \$10 or \$100, the Fund provides them with an easy and secure way to invest in a child's college education,” said Carl Rist, executive director of the 1:1 Fund.

“A Foot in the Door” tells the story of San Francisco's Kindergarten to College through the personal experiences of students and parents. Launched by the Office of Financial Empowerment in the Office of the Treasurer and Tax Collector, the program automatically provides a college savings account to children when they start kindergarten. “A Foot in the Door” is directed, produced and edited by San Francisco filmmakers Debra Chasnoff and Kate Stilley Steiner of GroundSpark and Citizen Film, with generous support from CFED and Citibank Community Development

Kindergarten to College has already received national attention as a model program. San Francisco automatically opens accounts for all enrolling kindergarteners and makes an initial \$50 deposit. Private philanthropy provides funds for a dollar for dollar match for the first \$100 of savings, and a \$100 bonus for families who sign up for automatic monthly deposits. The City also provides a \$50 bonus for children receiving free and reduced price lunch.

###

The Honorable José Cisneros first assumed the office of San Francisco Treasurer in 2004. Since then he has leveraged his financial responsibilities mandated under the City Charter to improve financial outcomes for San Franciscans. He has interpreted his mandate to keep the City's money safe broadly, to include ensuring the financial security of all San Franciscans. His Office of Financial Empowerment has launched such programs as Bank on San Francisco, Kindergarten to College, CurrenC SF, and the Smart Money Network. Please visit www.sfofe.org and www.k2csf.org.

Citi Community Development is leading Citi's commitment to achieve economic empowerment and growth for underserved individuals, families and communities by expanding access to financial products and services, and building sustainable business solutions and innovative partnerships. Our focus areas include: commercial and philanthropic funding; innovative financial products and services; and collaborations with institutions that expand access to financial products and services for low-income and underserved communities. For more information, please visit www.citicommunitydevelopment.com.

The 1:1 Fund is conceived, structured, and capitalized by CFED, a national nonprofit that empowers low- and moderate-income households to build and preserve assets by advancing policies and programs that help them achieve the American Dream, including buying a home, pursuing higher education, starting a business and saving for the future. As a leading source for

data about household financial security and policy solutions, CFED understands what families need to succeed. CFED promotes programs on the ground and invests in social enterprises that create pathways to financial security and opportunity for millions of people. Established in 1979 as the Corporation for Enterprise Development, CFED works nationally and internationally through its offices in Washington, DC; Durham, North Carolina; and San Francisco, California. Please visit www.1to1fund.org.

GroundSpark creates Academy-award winning visionary films and dynamic educational campaigns that move individuals and communities to take action for a more just world. They often work with advocacy organizations to translate complex economic, environmental and social issues, data, and analysis into moving stories that motivate audiences to become involved and take action. Please visit www.groundspark.org .

Citizen Film is a not-for-profit production company dedicated to crafting documentary stories with care and dignity. We believe the best advocacy tool is a well-told story about real people making real change in their everyday lives. Citizen Film collaborates with cultural institutions and community organizations to craft documentary films and online media that foster active engagement in cultural and civic life. Please visit www.citizenfilm.org .