

AB 2508 –CalKIDS Foster Youth Eligibility

SUMMARY

is a California state program that helps children save for college or career training after high school. Children born in California on or after July 1, 2022 are all awarded a CalKIDS college savings account with an initial deposit in it.

First graders who are identified as low-income receive an additional \$500, and first graders who are foster youth or homeless receive an additional \$500 augmentation in their account. Currently, they must be in first grade when they are identified to receive an additional \$500 deposit. If a student becomes a foster child as a fifth grader for example, they will have missed the chance to benefit from the augmented deposit for foster youth through the CalKIDS program.

AB 2508 expands CalKIDS eligibility to all foster youth, in first through twelfth grade.

PROBLEM

More than 60,000 children are currently in the foster care system in California. Approximately 46% of foster youth enter the system after the age of 6. Many of these children enter foster care, because they have been abused, neglected, or abandoned by their parents or guardians.

[Research](#) shows that 93% of foster youth want to attend college, but only 10% will graduate with a 2-year or 4-year degree by the age of 23. Unfortunately for foster youth, the financial resources, mentorship,

support, stability, and guidance needed to complete postsecondary education or training programs are not common. Most foster youth face extreme poverty. One study found that the most common reason that foster youth chose not to attend college was because of affordability and their need to work. Foster youth are some of the most vulnerable students who need additional services and programs to further their education.

College savings accounts are one of the best, proven ways of increasing the likelihood that a student will go to college. Even with savings of less than \$500, a child is 25% more likely to enroll in college and 64% more likely to graduate than a child with no savings.

SOLUTION

AB 2508 expands CalKIDS eligibility to all foster youth, in first through twelfth grade. Each foster child enrolled in public school will receive an additional \$500 in their college savings account.

SUPPORT

John Burton Advocates for Youth (Sponsor)

Alameda County Office of Education
All Saints Church Foster Care Project
Alliance for Children’s Rights
California Alliance of Caregivers
California Alliance of Child and Family Services
California Competes: Higher Education for a Strong Economy
CASA of Los Angeles
Children’s Legal Services of San Diego
Children Now



6th Assembly District, Sacramento County

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City College of San Francisco – Guardian
Scholars Program
Clovis Community College – EOPS
Doing Good Works
Excite Credit Union
Foster Greatness
Fullerton College – FYSI Program
Haven of Hope
Los Angeles County Office of Education
National Center for Youth Law
NORCO College – Special Funded Programs
Northern California College Promise Coalition
Orangewood Foundation
Oxnard College – EOPS
Pasadena City College-Next Up Program
Peacock Acres Inc.
Riverside City College – Guardian Scholars
Program
San Bernardino County Superintendent of
Schools
San Diego Youth Services
San Mateo Special Education Local Plan Area
Schoolhouse Connection
Skyline College
Taft College – EOPS Program
TLC Child and Family Services Transition Age
Youth Housing Programs

FOR MORE INFORMATION

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