



# Considerations for selecting a Program Coordinator for Children's Savings Accounts

Accurate and effective program management is essential for maintaining the trust and confidence of account holders, properly tracking saving incentives, and ensuring the integrity of the program. The Program Coordinator, manages the overall implementation and operations of the CSA program, ensuring that all key responsibilities are met.

*The success of a CSA program is largely dependent on the ability of the program coordinator to execute the program well.*

The **Key Activities** involved in operating and managing a CSA program are:

**Account management:** Working with the financial institution partner, tracking account activity and managing incentives.

**Data management and reporting:** Using a database system to track key individual information and aggregate outcome data; reporting to funders, organization leadership, partners and other stakeholders on program outcomes.

**Savings distribution:** Coordinating participants' savings withdrawals when they are ready to use them for a qualified purchase or when they leave the program.

**Enrollment:** Facilitating ongoing participant enrollment and account opening.

**Policies and procedures:** Developing and enforcing program rules, as well as determining procedures for carrying out program operations.

## Examples of Program Coordinator Entities:

**State government agencies**, such as the Illinois State Treasurer's Office (for the Illinois State program).

**Local government agencies**, such as the St. Paul Office of Financial Empowerment (for the CollegeBound St. Paul program).

**Nonprofit organizations**, such as Indiana Youth Institute (for the Promise Indiana program).

## Considerations for selecting a Program Coordinator:

- **Mission alignment:** The CSA program fits with and helps further the organization's core mission.
- **Capacity:** The organization has the resources and experience needed to implement and manage a complex program and work with multiple partners.
- **Sustainability:** The organization has the capacity to raise or manage the resources needed to support and sustain this program over the long term and is able to commit to supporting the program until participating children reach adulthood.

Serving as a CSA program coordinator is a significant endeavor that requires specific capacity and expertise, that not all organizations possess.

The Program Design Blueprint from Investing in Dreams can help Youth Forward WI brainstorm and prioritize a list of organizations that could serve in this capacity.