



Opportunity Passport™ — May 2014

The Jim Casey Youth Opportunities Initiative

The Jim Casey Youth Opportunities Initiative (Jim Casey Initiative) focuses on improving the well-being of youth transitioning from foster care. The Jim Casey Initiative works with communities nationwide to help youth and young adults leaving foster care become successful, productive adults by helping reform the systems that support them. Jim Casey Initiative sites implement a broad set of strategies that include engaging young people, bringing together public and private partners, using data to drive decisions and galvanizing public support in order to improve policy and practice.

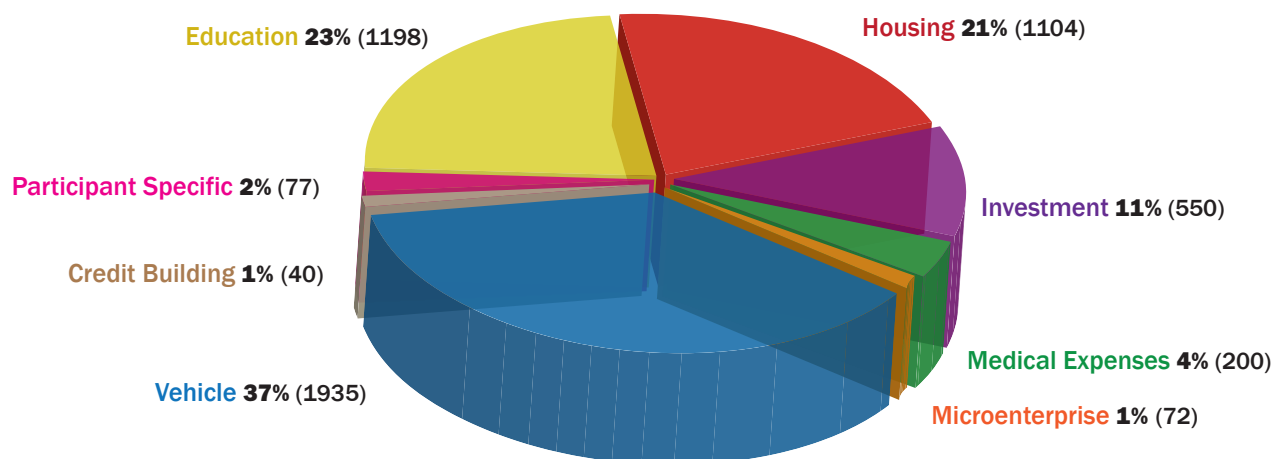
Within this broader context of systems improvement, sites also implement a very focused strategy that offers young people the Opportunity Passport™, the primary component of which is an Individual Development Account (IDA), or a matched savings account. The rationale for this matched savings account is that young people aging out of foster care do not often have the typical developmental experience of learning how to manage money, and leave care without even the basic financial and asset development skills that enable people to achieve economic success.

A matched savings account can help participants learn financial management; obtain experience with the mainstream banking system, and save money for assets. Looking to apply best practices from the IDA field to this distinct population, the Jim Casey Initiative designed the Opportunity Passport™ for youth between the ages of 14 and 25 that have been in foster care on or after their 14th birthday.

With the IDA, approved assets — education expenses, vehicle, housing, investments, microenterprise, health care and, added in 2013, credit building and participant specific-assets — can be matched dollar for dollar, up to \$3,000 lifetime, based on the participant's savings. When the Jim Casey Initiative began its work, we were not certain that young people aging out of foster care would and could take advantage of an IDA. We have seen that they can and, twelve years later, continue to do so.

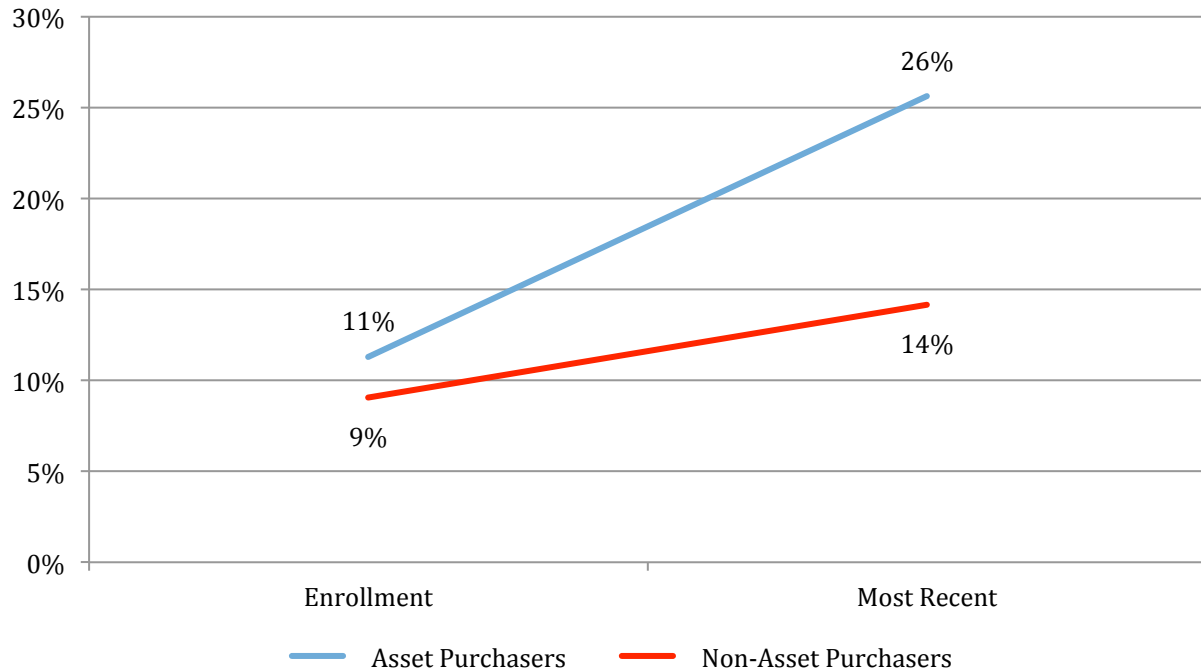
Opportunity Passport™ Asset Purchases

as of October 2013 *Based on 5,176 asset purchases by 2,470/6,996 youth (35%)*



Several years ago, early trends detected differences in outcomes for asset purchasers as compared to those that had not yet purchased an asset. Current data show these trends are still holding. In particular, asset purchasers are more likely to self-report being employed and having safe, stable and affordable housing.

High school graduates employed at least 40 hours/week for the past 6 months



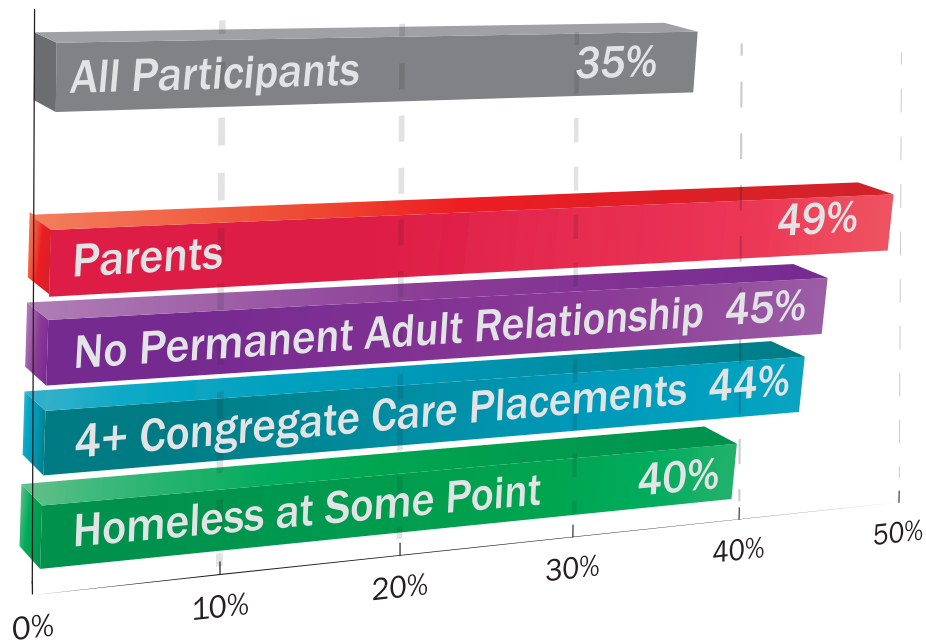
Data obtained from the Opportunity Passport™ Data System for participants who took an Opportunity Passport™ Participant Survey through October 31, 2011

The Opportunity Passport™ Participant Survey is a web-based survey completed by participants at the time they enroll (baseline) and then twice a year thereafter. Comparisons were made between the baseline and most recent survey administration for young people who completed at least two surveys.

Another early trend that has held is related to young people who report facing additional challenges, such as being a young parent, experiencing homelessness, living in multiple congregate care facilities, or having no adult in their lives to turn to for support. These more vulnerable young people continue to save and purchase assets and at a greater rate than other young people who are not quite as vulnerable.

Most Vulnerable Save and Purchase Assets

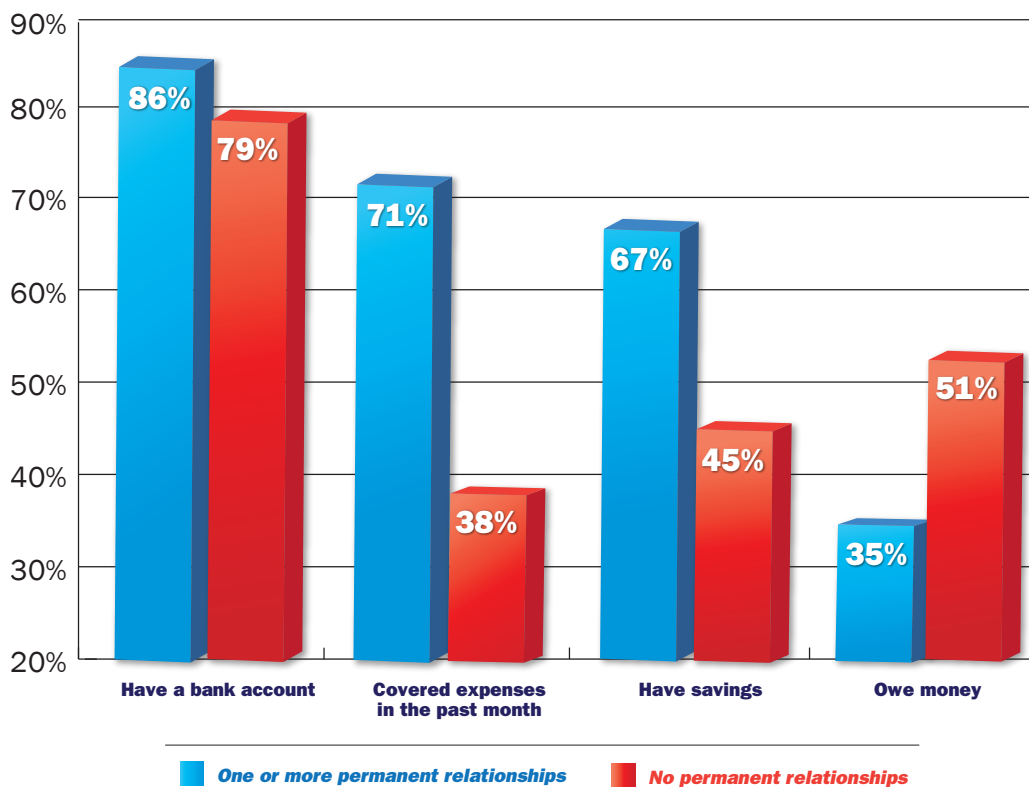
% Participants who have purchased **at least one asset**



Data obtained from the Opportunity Passport™ Data System for participants who took an Opportunity Passport™ Participant Survey through October 31, 2011

In addition to these findings, our data and experience have taught us that financial capability is critical to a young person's success. Therefore we enhanced this aspect of our work in 2013 including collecting new financial data, revamping our financial education curriculum, and adding credit building as an asset, among other developmentally appropriate changes. In the fall of 2014, we will publish our latest findings and lessons learned about financial capability for young people transitioning from foster care to adulthood. An early preview shows that participants who report having a permanent adult in their life are more likely to be financial capable.

Permanence and Financial Capability



Data obtained from the Opportunity Passport™ Participant Survey for participants who took a survey between January 1, 2013 and April 30, 2013