CITY COUNCIL
CITY OF NEW YORK

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TRANSCRIPT OF THE MINUTES

Of the

COMMITTEE ON EDUCATION

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January 19, 2017 Start: 1:17 p.m. Recess: 2:30 p.m.

HELD AT: Council Chambers - City Hall

B E F O R E: DANIEL DROMM

Chairperson

COUNCIL MEMBERS: Vincent J. Gentile

Daniel Garodnick Margaret S. Chin Stephen T. Levin Deborah L. Rose

Ben Kallos Andy L. King Inez D. Barron Chaim M. Deutsch

Mark Levine Alan N. Maisel Antonio Reynoso Ydanis A. Rodriguez Helen K. Rosenthal

Mark Treyger

Rafael Salamanca, Jr.

A P P E A R A N C E S (CONTINUED)

Vanda Belusic-Vollor, Senior Executive Director Office of Post-Secondary Readiness Division of Teaching and Learning NYC Department of Education

Andrea Soonachan, Executive Director College and Career Planning Office of Post-Secondary Readiness Division of Teaching and Learning NYC Department of Education

Gretchen Van Wye, Assistant Commissioner Office of Vital Statistics NYC Department of Health and Mental Hygiene

Anne Romatowski, Deputy Director Special Projects Department of Consumer Affairs

Sandra Chapman Appearing for: Eric L. Adams, Brooklyn Borough President

Sabrina Lamb, Founding CEO World of Money, WorldofMoney.org

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[sound check, pause]

CHAIRPERSON DROMM: Okay, good afternoon. Today's Education Committee hearing will consist of Intro 1250-excuse me-1254 sponsored by Council Member Treyger, whom I'd like to thank the sponsor in this legislation at the request of the Brooklyn Borough President. Essentially, Intro No. 1254 would expand upon legislation that we passed in 2013. That bill was sponsored by Council Member King and requires the Department of Education to distribute information on college savings plans and other information about tuition and financial aid to every student upon entry into kindergarten, grade 6 and grade 9, and to every student who enters a school as a new student. No. 1254 would expand the distribution of college savings plan materials by DOE to include prekindergarten students. Intro No. 1254 would also require the Department of Health and Mental Hygiene to distribute information on college savings plans to parents or quardians along with a child's birth certificate. Certainly, providing parents with information earlier about college savings plans will result in more parents starting to save for the children's college education earlier enabling them to

accumulate more money and increasing their child's-2 3 their children's likelihood of graduating from 4 college. This is increasingly important as college 5 costs keep rising every year. Even if college tuition were free, as Governor Cuomo and others have 6 7 recommended, there are still many other college 8 related expenses including costs for room and board, books, computers and other materials that college saving plans can cover. The issue of college savings 10 11 is timely as it coincides with the recently announced New York City Child Savings Account Initiative, which 12 13 will begin in the fall of 2017. As part of the pilot 14 program approximately 3,500 kindergartners in School 15 District 30 who each have \$100 allocated to them in a 16 scholarship account next fall plus up to an additional \$200 in matching funds during the 17 18 program's first three years. A total of about 10,000 19 children will be part of the initiative during the 20 three-year pilot funded by a \$10 million contribution 21 from the Gray Foundation. If the pilot program is 2.2 successful, the goal will be to expand and provide a 2.3 universal scholarship account to every child in the New York City Public School system. A new non-24 profit, New York City Kids Rise has been formed to 25

oversee the scholarship accounts and programs within
the guidelines of New York 529 College Savings
Program, as well as to raise additional private funds
to support the ongoing costs and expansion of the
initiative. This initiative is a welcomed investment
in our children's future, and along with other
efforts encouraging families to invest in college
savings plans will help make college more attainable
for our youth regardless of their economic status.
I'd like to remind everyone who wishes to testify
today that you must fill out a witness slip, which is
located in the desk of the sergeant-at-arms near the
front of this room. Please indicate on the witness
slip whether you are you are here to testify in favor
or in opposition to Intro No. 1254. I also want to
point out that we will not be voting on the bill
today as this is just the first hearing, and to allow
as many people as possible to testify. Testimony
will be limited to three minutes per person, and now
I'd like to turn the floor over to my colleague Mark
Treyger for his remarks regarding Intro No. 1254.
Council Member. We've also been joined by Council
Member Rafael Salamanca from the Bronx.

2	COUNCIL MEMBER TREYGER: Good afternoon
3	and thank you so much Chair Dromm for your
4	leadership, for your support and all my colleagues.
5	I'd like to speak today about Intro 1254, a bill that
6	I've introduced in partnership with Brooklyn Borough
7	President Eric Adams. This legislation is designed
8	to help new parents save for their child's college
9	education by raising awareness of New York's 529
10	College Savings Program and other college savings
11	plans. As you may know, the 529 College Savings
12	Program is a flexible investment tool that assists
13	parents in saving for their child's post-secondary
14	education, whether their children attend a four-year
15	college, a two-year college, a trade school or any
16	other post-graduate degree. This program offers
17	participants an annual \$10,000 deduction withdrawals
18	from which can be used for tuition, books, supplies,
19	electronics or room and board. These withdrawals are
20	tax free, and the program can provide significant
21	assistance for parents who my otherwise struggle to
22	pay for the rising costs of post-secondary education.
23	Many students already receive college savings plan
24	materials in school as a result of great legislation
25	previously introduced by our colleague Council Member

Intro 1254, as the Chair mentioned, would 2 Andy King. 3 expand the distribution of college savings plan 4 materials, materials which will include the 529 program to include pre-kindergarten students. 5 addition, this legislation would require the 6 7 Department of Health and Mental Hygiene to provide 8 college savings plan materials to new parents at the same time when the Department provides them with their child's birth certificate. As a former 10 11 educator, I believe strongly that every child 12 deserves the opportunity to pursue some sort of post-13 secondary educational avenue. For young people 14 looking to forge their own career path to find high 15 paying jobs with career mobility, it has never been 16 more important to possess more than just a high 17 school diploma. Yet, such educational opportunities 18 have never been more expensive than they are today. 19 That is why it is imperative for parents to learn as 20 early as possible about every potential opportunity 21 they and their children will have to receive assistance with the prohibitive cost of college or 2.2 2.3 other post-secondary programs. The earlier a parent can begin saving and planning for their child's post-24 secondary education, the likelier their children are 25

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2	to receive one. I again want to thank Brooklyn
3	Borough President Eric Adams for his partnership on
4	this important legislation. Thank you again to Chair
5	Dromm for holding this hearing, and thank you to my
6	colleagues for their support of this legislation.
7	Let's help more parents give their children every
8	possible educational opportunity. Thank you.

CHAIRPERSON DROMM: Thank you very much, Council Member Treyger, and we're going to start with testimony, but before we do, I do have to swear you in, but can I ask if you would raise your right hand, please. Everybody at the panel. So thank you. you solemnly swear or affirm to tell the truth, the whole truth, and nothing but the truth and to answer Council Member questions honestly? Okay, very good and would you please start by identifying yourselves. I think we have Vanda Belusic-Vollor.

VANDA BELUSIC-VOLLOR: That is I.

CHAIRPERSON DROMM: Okay.

VANDA BELUSIC-VOLLOR: Good afternoon.

CHAIRPERSON DROMM: That would be DOH.

Just I want to get the other names as well. Andrea Soonachan. Yeah, okay. I hope I said it right. Okay and Marianna Guzman is here. Okay, and Gretchen Van

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White. Okay, very good Gretchen. Alright, so please begin. Thank you.

VANDA BELUSIC-VOLLOR: Good afternoon Chair Dromm and members of the Council's Committee on Education. My name is Vanda Belusic-Vollor and I am the Senior Executive Director of the Office of Post-Secondary Readiness with the new Division of Teaching and Learning at the New York City Department of Education. I'm joined today by Andrea Soonachan, Executive Director of College and Career Planning within my office, Gretchen Van Wye, Assistant Commissioner of the Office of Vital Statistics within the New York City Department of Health and Mental Hygiene. We are pleased to be here today to discuss Intro 1254 in relation to distributing information on college dating plans and to discuss the DOE's ongoing work to increase college awareness. administration is committed to helping students build the skills needed to become college and career ready as well as to navigate the college application process, and has taken unprecedented—a set of unprecedented steps to implement a college ready culture. The Mayor's Equity and Excellence for All agenda is a series of initiatives aimed at ensuring

that by 2026 80% of students who graduate high school 2 3 on time and two-thirds of graduates are college 4 ready. Through the College Access for All Initiatives, part of this agenda, we are taking bold 5 and innovative steps. By 2018-19 every middle-school 6 student will have the opportunity to visit a college 7 campus. Every high schooler will graduate with an 8 individualized college and career plan, and starting this school year, we are offering the SAT free of 10 11 charge for every junior during the school day and 12 eliminating CUNY fee application fees for low-income 13 students. The goal of College Access for All middle the College Access for All Middle-School Initiative 14 15 is exposing students to college and beginning 16 conversations about the importance college plays 17 early in a student's academic career. This year 18 alone, 20,000 seventh graders attending almost 170 19 schools are visiting college campuses. The campus 20 visit is embedded in a broader set of students and 21 parent workshops focused on planning for high school 2.2 and college. Schools have access to a ten-lesson 2.3 curriculum including Why College, Exploring Your Passion and Career, College Explorations, and Paying 24 for College. The module on paying for college is 25

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meant to dispel myths around affording college. 2 3 Students gain a realistic view of the cost of college and the various forms of financial aid they can get 4 to help pay for college. Within three years this program will be in every middle school in New York 6 7 City. The College Access for All High School Initiative continues this conversation, and will 8 ensure that every high school student in the city graduates with an individualized college and career 10 11 plan by the 2018-19 school year. To support this, 12 100 high schools are receiving new training and funding to build the schoolwide college and career 13 14 culture including giving students and families the 15 support around college savings, affordability and financial aid that they need to pursue college. The 16 SAT school day and elimination of CUNY application 17 18 fees are also part of removing financial barriers to 19 college, and through a long-time partnership with 20 Goddard Riverside-Riverside Options Institute, we offer an intensive six-day college access training 21 2.2 that's staff across 75% of high schools have 2.3 attended. With particular relevance to Intro 1254, two full days of this training are on financial aid. 24

To supplement this, we also offer additional

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workshops for school staff on topics such as college counseling for students with disabilities, working with immigrant students and career training and college alternatives. Many of you participated in last week's College Awareness Day, and I'd like to thank--particularly thank Chairs Dromm and Barron for issuing a proclamation recognizing College Awareness Day. College Awareness Day now in its second year, promotes a college going culture across New York City schools and encourages students to consider a range of college and career options. Schools serving grade Pre-K through 12 across all five boroughs participated in a special college and career themed events and activities, and those coordinated efforts are continuing-continuing throughout January, the DOE's first ever college and career month. We have also recently partnered with other agencies and notfor-profits to further strengthen a culture of savings for college with some of our youngest students. The DOE is working with the Department of Consumer Affairs, New York City Kids Rise, a new charitable not-for-profit and other community partners to provide students in Queens Community School District 30 with a child's savings account.

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This initiative will allocate \$100 with a potential additional \$200 to every new student and during kindergarten over the next three years. Each new kindergartner will be automatically enrolled, and there is no cost to their family to participate. By the pilot's end, over 10,000 will be on the path to saving for a college education. Pending this successful pilot program and fundraising campaign, the program could expand to include all New York City kindergartners.

I would like to now turn to Intro 1254, which requires DOE to distribute information on college savings plans to families of pre-K students and would also require DOHMH to distribute college savings plan materials to parents and guardians at the time the department mails the child's certificate of registration of birth. Both the DOE and the DOHMH share the city's—the City Council's goal of providing families with information on college savings plans. Currently, DOE's Achieve, New York City Guide, which is distributed in ten languages to all of the city's public school families including all pre-K families, specifically includes information about college access and financial plan—and financial planning. In

2013, we worked with the City Council on legislation 2 3 to expand this section to include information on college savings plans, and CUNY and SUNY tuition 4 DOHMH issues birth certificates for all 5 rates. people who are born in New York City. In 2014, there 6 7 were 122,084 births in the city. DOHMH recognizes 8 and understand the importance of providing information to parents on financial planning for their children's education, and they are happy to 10 11 work with Council to meet the intents of the bill. 12 There are operational and confidential-13 confidentiality issues with including additional 14 information in the initial birth certificate mailing, 15 but DOHMH is committed to finding a feasible solution to share college stating information with parents if 16 17 it's born in New York City. While we are pleased 18 with the strides we have taken in helping students to 19 take the next step in college, we know that we have 20 more work to do to ensure that all of our students 21 have the opportunity to successfully pursue the post-2.2 secondary path of their choosing. We look forward to 2.3 continuing to partner with the City Council on this important issue, and with that, we are happy to 24 answer questions-any questions you may have. 25

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CHAIRPERSON DROMM: Well, thank you very much, and it was a pleasure to be at the celebration for College Awareness Day, I ordered my T-shirt well in advance and in anticipation of having a good time, which it turned out to be, and I also visited Newtown High School to speak with some of the students there, and I spoke with two classes in the morning, and it was really, really nice and I really appreciate the emphasis on college preparedness because I know likeand I think that's better with the celebration as well, that when I was a fourth grade teacher, sometimes I would ask my class who's going to college and very few hands would be-you know, would rise. Sometimes I think they just didn't want to go to school, you know, for a longer time in their career, but I think others also really thought that, you know, it might not be attainable for them. think having this emphasis on college preparedness, awareness, College Access for All as the program is called is really very important. I was just glimpsing through the Achieve New York City book, and I see that in the beginning there are some references made to preparing for college, and on page 33 I think as well, it offers other resources as well, a whole

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page dedicated to that purpose. Now, this is
distributed in the Pre-K centers and schools as well?

 $\label{thm:continuous} \mbox{VANDA BELUSIC-VOLLOR: Every classroom in} \\ \mbox{the city.}$

CHAIRPERSON DROMM: So every child entering the system even starting at Pre-K will get this? I noticed something that's a little bit more like high school focused. Is there separate materials that you also distribute, or is this—is this the material that you distribute on college access, you know, even starting at those entry grades according to the last piece of legislation that we did. I think it was kindergarten, sixth, and ninth grades.

VANDA BELUSIC-VOLLOR: [background comments] Those are not the only materials we have on college access. There are other specific materials. You want to talk a little bit about it, Gretchen. For the younger grades specifically about that.

CHAIRPERSON DROMM: But what I was looking for really is just to get a feel for it because I haven't seen it. The information that you distribute at kindergarten, sixth and ninth grades

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according to the previous legislation that was passed because we—we passed legislation in the past. It said it was required to give it to children certainly at those grades. It seems to me that you're doing it at other grades as well, and I'm wondering if there's a difference between what you distribute there, or what you distribute according to the law is this or something else?

GRETCHEN VAN WYE: It is that guide for all grades, and there is developmentally appropriate language. They're like targeted to different grade bands, as we rate different the recommendations. It depends on supporting your child's academic development. The financial information is the same, though, for all those grades.

CHAIRPERSON DROMM: So is this distributed every year to all students?

GRETCHEN VAN WYE: Yes, every year every students gets that book.

CHAIRPERSON DROMM: So that's also a good change from when I was teaching because I don't think we ever got a book like this at all, and it's good to see that it's all broken down into different areas as well. So that answers that question. Now, just

2	going back to-and I was also at the announcement
3	about the-the New York City Kids Rise, which I
4	thought was a great program also, but I do want to
5	just ask on the potential \$200 investment. I think
6	what I was told was that it is matching. If parents
7	put money into the account when that would be matched
8	with an additional \$200? Can somebody just let me
9	know what that detail is?
LO	VANDA BELUSIC-VOLLOR: If we can defer to
11	our colleague and DCA, that would be awesome.
L2	CHAIRPERSON DROMM: Sure, and I'm going
L3	to have to swear you in, and ask for your name as
L4	well. [pause] So why don't you just identify
L5	yourself. I'll swear you in and then you can answer.
L 6	ANNE ROMATOWSKI: My name is Anne
L7	Romatowski (sic). I'm with the Department of
L8	Consumer Affairs.
L 9	CHAIRPERSON DROMM: Okay, and do you
20	solemnly swear or affirm to tell the truth, the whole

ANNE ROMATOWSKI: I do.

Council Member questions honestly?

CHAIRPERSON DROMM: Okay, very good.

truth, and nothing but the truth and to answer

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2	ANNE ROMATOWSKI: So each scholarship
3	account for each student will be automatically seeded
4	with \$100 in kindergarten. Over the course of K
5	through third grade, students will have the
6	opportunity to receive up to an additional \$200, but
7	we sometimes are referring to our grade award or a
8	match. It's not going to be strictly tied to
9	financial behavior. Some of it may be related to
10	certain savings and activities
11	CHAIRPERSON DROMM: [interposing] I'm
12	sorry. It's a little hard to hear you. Maybe
13	related to what?
14	ANNE ROMATOWSKI: It's not going to be
15	related to be specifically related to savings
16	necessarily. Some of it may be tied to family
17	savings for college, but we are looking forward to
18	working with our colleague at DOE and the leadership
19	within the district as well to identify other college
20	going activities that students can achieve to earn
21	those additional funds.
22	CHAIRPERSON DROMM: So those regulations
23	about how that other \$200 will be distributed is yet

ANNE ROMATOWSKI: That's correct.

COMMITTEE ON EDUCATION

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2 CHAIRPERSON DROMM: Okay, and not only on 3 financial needs, but on other issues as well?

ANNE ROMATOWSKI: Right, related to educational success and college access.

CHAIRPERSON DROMM: Okay, in regard to setting up the accounts, is that going to require parental permission? How does that piece of it work?

ANNE ROMATOWSKI: For the scholarship components of the account, it will not require affirmative permission from the parents. Parents will have the opportunity to—to have their students not participate on the scholarship component, but that will be automatic otherwise. For families to sign up for their own accounts to start saving their own funds, that will—will require some parent action.

CHAIRPERSON DROMM: So when you're talking about the scholarship funds is that different from the 529?

ANNE ROMATOWSKI: The scholarship funds will be invested in the State's 529 Plan. Those funds will be in what's called an omnibus account that is going to be owned and controlled by the non-profit New York City Kids Rise. So that the—it facilitates the operations of that account for the—

- the non-profit to own those funds, and then
 distribute to—to students when they pursue a higher
 education.
- CHAIRPERSON DROMM: And then the solvency
 of that 501 is guaranteed. How is that guaranteed?

 ANNE ROMATOWSKI: I am happy to get back
 to you on that.

CHAIRPERSON DROMM: Okay, so if parents are assuming that, you know, that money is going to be there I just would like to know how we're going to ensure that that's going to happy, what, 12 years down the road or especially because they'll be going into kindergarten so it's 12 years down the road.

Okay. I'd also like to ask the DOE as well, or excuse me, DOHMH. So it gets—okay. There—you said in—in your testimony or—or your colleagues in your testimony that there are some operational and confidentiality issues. Can you elaborate a little bit further on those for me, please?

GRETCHEN VAN WYE: So-so it's important that there was--

CHAIRPERSON DROMM: [interposing] If—if you can identify yourself as—

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2	GRETCHEN VAN WYE: Sure. My name is
3	Gretchen Van Wye. I'm the Assistant Commissioner for
4	the Bureau of Vital Statistics with the Health
5	Department. So it's important that the birth
6	certificates that we issue are sent to the correct
7	address, and—and that there's no mix up in the
8	mailings, and so adding any additional materials to a
9	mailing increases the likelihood of a mix up in the
10	mailing. So, that's—that's our concern.
11	CHAIRPERSON DROMM: So how does that add,
12	how does the-the-the extra material add to the mix
13	up?
14	GRETCHEN VAN WYE: So it could add to the
15	mix up by throwing off the production of the machine,
16	and so it's a machinery issue, and so we're very
17	committed to the college savings. We're very
18	committed to working with Council on this. It's just
19	the actual implementation with the actual newborn
20	birth certificate is something that we think could
21	increase risk of a breach of confidentiality.
22	CHAIRPERSON DROMM: I see. So is it—do
23	we contract that work out or have-no?

GRETCHEN VAN WYE: No, we don't.

goes up.

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GRETCHEN VAN WYE: [laughs] But it's funny. The—sending a newborn birth certificate has been—we have a negotiated rate of 94 cents.

CHAIRPERSON DROMM: Awesome.

GRETCHEN VAN WYE: It's a special kind of paper that has to go in a special envelope. So, it's a little bit more expensive.

CHAIRPERSON DROMM: So it—there would be a little bit of a cost for it.

GRETCHEN VAN WYE: Yes.

CHAIRPERSON DROMM: Additional costs on that. Okay. Alright, thank you. I think I'm going to turn it over to—let me just say that we've been-we were joined by Council Member Maisel. Kallos is still here. Council Member Ydanis Rodriguez is here as well, and I know that Council Member Kallos has some questions.

COUNCIL MEMBER KALLOS: So I apologize that I will be a little bit off topic, but it seems like they have all the right folks here. This looks like a great program and a great bill, and I'd like to be added as a sponsor. I just have one problem. Does the NYC use the census data to determine how many four-year-olds there might be in my district?

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And I thought there were about 2,100, and as of 2014,
I had 124 seats in my district. So I'll let that sit
with you for a moment. As of right now, we're up to
600 seats, but I've been hearing from parents that
we're actually losing pre-K seats. So I just wanted
to touch base with Assistant Commissioner Van Wye.
Is there a way for us to just have a better sense of—
can-can you tell me how many four-year-olds we have
in the city of New York and how many live in each

GRETCHEN VAN WYE: So this Gretchen Van Wye. That is not something that my office handles, but we do work with the Department of City Planning to let them know the number of births in the city, and that's something we can look into and get back to you on.

COUNCIL MEMBER KALLOS: Can you give me the number of people-of-of-of people born four years ago that did not die thereafter between then and now.

GRETCHEN VAN WYE: In your district?

COUNCIL MEMBER KALLOS: Throughout the city and in my district. There's also shortages for Pre-K in Julissa Ferreras' district as well as I

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believe Jimmy Van Bramer's district. So this is not

CHAIRPERSON KALLOS: Perfect, and—

CHAIRPERSON DROMM: [interposing] Council

Member, are you asking for the number of seats

estimate?

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CHAIRPERSON KALLOS: No, I—I—I just want to know—I would like to quantify. The Mayor has proposed Universal Pre-Kindergarten. I support it, and I would like to see every single four-year-old in our city attending a public education for pre-kindergarten, and so I just would like what the number is because the census was in 2010, and we don't have an updated number, and it doesn't seem like anyone is willing to give me that number.

CHAIRPERSON DROMM: So it's a question that I'm also curious about. I'm wondering how it gets figured. We're going to be doing a hearing on school seats and school sitings of seats. It's

know, and I actually have our Annual Summary of Vital

Statistics with me, and it has a list of all the

births related to the community districts in the

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city, and we can pretty rapidly get you the
information, and that's made publicly available as
soon as we public it every—every year. So now the
most recent data available up to 2014, and we're
working on the 2015 publication, but that is

7 something we make publicly available to anybody who

8 | would be interested in these numbers.

CHAIRPERSON DROMM: Well, thank you.

That would be very helpful, and I'm sorry, Council

Member Kallos yes.

data because I'm a data nerd. So can you tell us about other data points that Vital Statistics has access to such as immunization records that children need in order to even go to Pre-K and other information that you receive from doctors on remanded for reporting requirements that beyond the birth date that could help us better assess how many four-year-olds we have in the city, how many three-year-olds, two-year-olds and 1-year-olds as predict. Can you just share some of those data points that we have and how might change based on birth versus. We have a lot of folks who are moving into the city with kids under four.

2	GRETCHEN VAN WYE: Well I—I don't have
3	the immunization data, but it's actually a-a
4	different group at the Health Department, but I can
5	tell you that there were 122,000 births in New York
6	City in the Year 2014. I'm happy to pass over this
7	Annual Summary and leave that with you, and we break
8	down a lot of different statistics. I can tell you
9	that our life expectancy is 81.1 years based on life-
10	the—the year of birth at 2013, which is longer that
11	the-
12	COUNCIL MEMBER KALLOS: What year do you
13	currently have?
14	GRETCHEN VAN WYE: This is the Annual
15	Summary for 2014.
16	COUNCIL MEMBER KALLOS: Okay, so I have-I
17	just pulled it off on the Internet
18	GRETCHEN VAN WYE: [interposing] Great
19	COUNCIL MEMBER KALLOS:now and thank
20	you for that, and then one other question. So we're
21	working on Pensions for all and hope to have
22	something there. Is there anything that prevents the
23	city from doing more of a match? So it's great that
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independent of action, but it would be amazing if

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parents knew that if they put \$10 aside every year that their child will be—sorry, \$10 aside every month or a dollar a month, that the City of New York has—will guarantee the child a CUNY education for free. Is there some sort of partnership that we can have with CUNY so kids know that if they set money aside independent of things that they can go to school without having to take on a loan? So I think that is one of the concerns that we see amongst different populations in the city based on ethnicity. People tend to have different relationships with debts and loan, and if you have any data on that, that would be helpful.

ANNE ROMATOWSKI: One of the goals of the New York City Child Savings Account Program is certainly to reduce the burden of financing a college education or higher education on families. We have not yet—we had some conversations with CUNY, but not specifically about the item that you raised, but we are happy to—to talk to them about that and get back to you.

COUNCIL MEMBER KALLOS: Thank you.

CHAIRPERSON DROMM: Yeah, thank you very much. I'd like to say we've been joined by Council

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Member Rosenthal and Council Member Gentile. So a few more questions. Have we seen any increase in the number or accounts that have been opened or what type of an impact the program might have either anecdotally or statistic wise.

ANNE ROMATOWSKI: It's hard to—to project because this is in some ways the first of its kind program. There are some similar programs in other municipalities and states that have adopted slightly different account structure. So I will—there has been sort of a wide range of those books (sic) in terms of pickups. So I can get back to you with the range of data that we have on that.

CHAIRPERSON DROMM: So, you know, you partially can answer it somewhat by—how many schools participate in the College Awareness Day? Do we have any statistics on that—numbers on that? [pause]

VANDA BELUSIC-VOLLOR: So there's number of different activities around College Awareness
Days, and there's different numbers. For example a free SAT is available to every high school. CUNY fee waivers are available to every student in—who—who meets the threshold. In terms of the actual participation in different events, we don't actually

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2	have-we don't actually have those numbers, but
3	they're articulated to all of the superintendents and
4	all of our schools. Participation is encouraged and-
5	and anecdotally we can say that this last year was
	really successful.

CHAIRPERSON DROMM: And I'll be curious to see how we couldn't improve on that, too, because there was a question I had only of one student when I went to the celebration is how many schools are really doing it, and who participated and even my own council embers. I want to increase the number of council members who wore their shirts, but I understand about ten elected officials or so actually participated in the event this year. So I think we're moving in the right direction, and just maybe if we can follow up and get some of those numbers and figures as well. Finally, let me ask the flyers are distributed in the classroom or they're mailed home, the Achieve New York booklets, or are they a combination of both?

VANDA BELUSIC-VOLLOR: They get shipped to schools and put in students' backpacks.

CHAIRPERSON DROMM: Into their-into their

25 what?

1 COMMITTEE ON EDUCATION 34 2 VANDA BELUSIC-VOLLOR: They're backpacked 3 home. 4 CHAIRPERSON DROMM: In their backpacks. Okay and that's true for the Pre-Ks as well? 5 VANDA BELUSIC-VOLLOR: Yes. 6 7 CHAIRPERSON DROMM: Okay. Well, this has been a very quick hearing, and we're very thankful to 8 you for your efforts of making students much more aware of access to college. So, yes, yes, Council 10 11 Member. 12 COUNCIL MEMBER KALLOS: And-and-so you're 13 I guess just-so how much is the fee for the SAT and how many folks are now taking it versus what—and what 14 15 was the pre-intervention participation rate, and what scores are we currently seeing pre and post-16 17 intervention? So I'll just start with that to just

VANDA BELUSIC-VOLLOR: We don't have the data with us today. We'll certain follow up with you around increases in participation rates and average scores. We project that this April 68,000 juniors will take the test on the same day.

get a sense of what's happening there.

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COUNCIL MEMBER KALLOS: And is that all current juniors or--?

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VANDA BELUSIC-VOLLOR: Yes, yes.

COUNCIL MEMBER KALLOS: And so just to—to take another step are you also collecting data on which children have prep and which don't? Are we also offering corresponding pre-prep for the kids so that everyone has an equal playing field?

VANDA BELUSIC-VOLLOR: Yes, the College
Board and the Department of Acana (sic) Academy to
offer free—a free training course and then our staff
work very closely with schools to ensure that they
have access to that course if they utilize it through
our Call Back. It's all initiative. We're out there
working closely with to support schools and offering
other forms of prep and tracking those equities.

what it's worth, I believe—if you haven't paid it out on the future I believe in the scientific method and I have a bevy of economists who are fully funded to do research on this intervention if you're interested to see what the impacts are, and to do RCP models to figure out what the intervention looks like. And I guess one other questions is as we're talking about college readiness, I don't see—some of my colleagues and I went to specialized high schools. Is there

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anything that you're doing to make sure that every single child is sitting for a specialize high school exam, and that they're all actually getting training? I know that we've had conversations, and Chair Dromm has been involved in them where the state has actually made money available to pay for children to receive training for specialized high schools and other high schools that are in that scope. So, where are we on making sure that all the kids are sitting for that exam, and being prepped for that as well so that they are better prepared for college?

[background comments]

VANDA BELUSIC-VOLLOR: I knew that.

Thank you. We do not—we didn't come prepared with that information today, but I'm sure that we can go back to colleagues at the DOE and better understand and—and share that with you. We happen to represent the high school part of the initiative that can talk to our middle school colleagues.

COUNCIL MEMBER KALLOS: Do believe there might be-I'd be interested to find out if students who are going to specialized high schools or sit for that exam or whether or not sitting for that exam gives you better prep for taking the PSAT and the SAT

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2	having	already	been	through	n one—a—a—an	es	kam to	get
3	into a	school.	So -	that's i	nteresting	to	me.	[pause

CHAIRPERSON DROMM: Okay. I want to say we've been joined by Council Members Deutsch and Barron and Council Member Rosenthal has a question.

much and this is off topic. So apologies to everyone. I just want to make sure that you hear a lot of different voices in the Council, and it's, you know, Council Member Kallos is asking about the specialized high schools and about the high State's tests the SATs, the ACTs. They just wanted to note that I-I-I wanted you to also hear form people on the Council who, you know, really don't put a lot of thought in any of those tests or the specialized high schools. So that's too blunt. Of course, the specialized high schools are important and important for a lot of children. Obviously, Ben got a lot of—out of it, and God bless him.

COUNCIL MEMBER KALLOS: [interposing] Do you—do you want to, and I'll—

COUNCIL MEMBER ROSENTHAL: --and-and half the Council. [laughter] So-so it's great that-that that's available for some students. However,

2 you know, I would note that many, you know, having 3 just gone through the college process three times with my children, you know, both the ivy leagues and 4 many of the colleges now are stepping away from 5 looking at, asking about requiring the SATs and ACTs, 6 7 and I'm with them a thousand percent on that. 8 think they are simply nerve-racking tasks that upset children, young people throughout the country. you know, this is my time to give two give two cents 10 11 for anyone who's listening. You know, let's move 12 away from those tasks. But secondly in terms of the schools, I also would like the DOE to hear about and 13 14 be clear that, you know, for the kids who aren't in 15 the specialized high schools, there are also 16 technical schools that are excellent and I urge you to continue funding those programs and making sure 17 18 those programs are robust. One program that I 19 followed closely is Food and Finance High School, and 20 there was a point at which, you know, for who knows 21 what reasons their budget for kitchen supplies was 2.2 eliminated and kitchen supplies are the crux of what 2.3 they do. So, in the same way that it was established in the crux, what they do is perhaps require to 24 access the Internet, you know for academic research 25

or other sorts of surprises in that regard. The Food
and Finance High School, and I heard this was true
also for some of the tech-the technical high schools,
they need the—those things that aren't usually
budgeted for in other high schools. Their-they need
that access to having flour to make things or ovens
to bake things in in order for their kids to get a
robust education. And I think when we talk about our
high schools, all of them, you know, are equally
important for different kinds of children, and I just
wanted to make sure that that appoint-that point of
view was heard by the DOE as well. Thank you. If
there's something in there that's a question, you're
welcome to answer it?

VANDA BELUSIC-VOLLOR: I—I would just—would just say thank you for that point of view. It is the reason that our Career in Technical Education portfolio actually lives within our office, and so we—we understand and appreciate the comments.

CHAIRPERSON DROMM: Okay, thank you. Council member Inez Barron.

COUNCIL MEMBER BARRON: Thank you, Mr.

Chair and thank you to the panel for coming. In part

of your testimony you talk about College Access for

All Middle School Initiative. In my district there
are three schools that—three middle schools that are
either/or suggested to be truncated or closed. The
district talks about the assistance that they gave
these renewal schools, and that they have not met the
objectives, the targets, the goals. So they're
looking to truncate them or close them. Part of the
reason that the schools have been targeted is the low
academic achievement of the students. How are these
students who in one school are at 12% or on levels 3
and 4, how are these students going to be addressed
in the College Access for all Middle Schools when
apparently they have not achieve the levels that will
have accrue the credits in high school that they
would need to move? And how do you respond to CUNY
that says—I think it's 60% of the students that come
from DOE need remedial training, remedial classes,
and are not prepared for college. [pause]

VANDA BELUSIC-VOLLOR: So the College

Access for All Initiative and our work around

preparing students for their post-secondary pathway

encompasses four major tenets and values, academics

being one of them, awareness being another,

programming and planning being the third and academic

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and personal behaviors being the fourth. Our believe is that there are many facets that college and readiness that schools need to work on and then they can do all four successfully. Our students graduate ready for their next step. Around students who arewho are behind, I'd have to defer to my colleagues specifically in those schools as to what academic interventions you're going through, but just wants to life that the academic intervention is important to us, and the College Access for All, we are talking to CUNY about leveraging the whole free year to make sure that students who are on track to graduate high school are also on track to graduate—to graduate ready to start programs in CUNY with remediation. And so those conversations are underway between the two institutions.

So yes the DOE has passed them through and given them a diploma, but they are not capable of handling the level of the material that they're getting in college. So there's a disconnect. It all sounds

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good on paper. Oh, we're going to do this. We're
going to have individualized programs for them.

We're going to provide access, but are we going to
prepare them? How are we going to prepare them to be

6 academically ready for the college level material

7 | that they're going to get?

appreciate you raising this issue. The disconnect between high school graduation requirements and—and those requirements to post—secondary institutions, there is one that is real and evident, and so the—the answer is in—in helping us change state policy. For example, you only need six credits in mathematics to graduate high school, four of which could be in Algebra, but the research also shows that six credits of high school mathematics is not enough to be college and career ready.

COUNCIL MEMBER BARRON: So we're not limited by what the State says. That's the State's ball, but it doesn't limit us as to what we offer our students.

VANDA BELUSIC-VOLLOR: I think—I think schools who are managing students' academic, levels of academic. They've only got four years, and

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they've only got a certain number of time, and they've got to fit in these mandated credits, and figure out how to help students pass that, but the disconnect between what those credits are, and what actually prepares young people for college and career ready—readiness is the place that we're trying to help schools understand, but the reality is that they're competing for time. Like they have a limited amount of time, and if a young person comes in behind academically, that time in high school should get them to meet the stat's bar is the first area of focus. And I don't if you had anything? There is one.

reiterate what Vanda was saying that part of the efforts for our initiative includes deep work with CUNY and around deepening and scaling supports for 12th grade students who are in that boat. So we're really optimistic that we will be focusing on that issue. And I guess I think it's worth noting as well that we applied CUNY's recent work around investigating their own remedial policies and rolling out these changes over time that reflect a better understanding of what readiness really means, and

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looks like, and some of the unintended consequences

of their remedial philosophies and policies. So

we're optimistic about some of those changes rolling

out in the next two years from CUNY.

COUNCIL MEMBER BARRON: Thank to the Chair. I just have one final comment. As we talk about the savings plan that's being proposed, and it's a part of the topic of today's hearing, I would caution us to examine the sources and the motives of the people who are offering these great plans for children and that they're going to match them as parents go forward. I would caution us that we not get caught up with just grabbing money from people who have ulterior motives that are not educationally linked so that they can profit and perhaps get favor and consideration for other projects that they want to get from the city further down the line. Thank you.

CHAIRPERSON DROMM: Okay, thank you very much. Council Member Ydanis Rodriguez.

COUNCIL MEMBER RODRIGUEZ: First of all, thank you, Chairman and, you know, DOE and the Administration for—

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2 CHAIRPERSON DROMM: [interposing] Can I
3 just also say Council Member, we've been joined by
4 Council Member Dan Garodnick and Council Member Chaim

5 Deutsch. [background comments] Thank you.

COUNCIL MEMBER RODRIGUEZ: So, you know, I-we-I believe that the whole city understands that you were part in the last four years the fact that we have educators in charge of the New City Department of Education makes a big difference, and I believe also that we have seen specific investments when it comes to preferring our students who be ready to go I can say that at the local level school districts fits-it is the one that I represent is we are moving forward. Today, all our schools are in good standards but, you know, you would take many risks, but all take the system that we inherited so abruptly. That there is no-I endow and I want to be a partner with a plan to accomplish the goals of our 2026 80% of the students who graduated from high school. But I'm also very concerned on how much are prepared in the city to be like college material because the reality is that when we look at students who are in remedial courses getting into a CUNY community college, you know, that number has not

changed so much because it's difficult to move it.
More than 80% of the students entering into community
college and need remedial courses and they didn't
like math. (sic) That's what you and the middle
should inherit. So how much-what is the expectation
that we have on improving the level preparing those
students that we are sending to college? So that
instead of a student who is getting a subject that is
supposed to be finished in two years, and less than
30% get that subject, but it takes six years for them
to get their subject. Again, I'm not-this is not
what you are doing right now. I know about the
numbers moving. This is what you inherit. That
means this Administration. So how are you—and we
have computer science for all. We have after school
for all. There's a lot of initiatives that we put in
place, but when you look at the numbers today, can we
say that—that the population of the students
graduating for our New York City Public Schools are
the high schools. That number has improved when it
comes to a city being more prepared, and not needing
remedial courses when they get into community
college?

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ANDREA SOONACHAN: So just to make sure I understand the question. Is the question has the number of students who graduate our high schools ready for the post-secondary Pathways of their choice? Has that number changed of the years? Is that the question?

COUNCIL MEMBER RODRIGUEZ: [off mic]

ANDREA SOONACHAN: I—I can tell you that the—for the Class of 2015, a little bit over 49% of our graduates graduate college ready. So I believe that number has risen through the years, but I would need to confirm, but I do know in 2015 the number of high school graduates who were deemed college ready was 49.1%.

mic] On—on the college savings piece, are the parents coordinated in our schools being subject to not only the students and in our schools, but also to organize workshops among parents. So that we not only did the max students (sic) our city has educated, but Council Member Barron, the Chairman and I we've been in the DOE for many years. It's previous to being here, and we know it's not only the talents that we had students that are not here, but our reporting was

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such that we put in needing the parent and the parent coordinated and accepted to include I filed this application to also run a number of workshops to educate the parents on the importance of the college training field.

WANDA BELUSIC-VOLLOR: So work closely with our Office of Family and Community Engagement or FACE, as most people know them, and the information is shared with them at their parent meetings, and so I'm confident they are coordinating with their constituents and so school based folks. So I can say that the central office is working directly with FACE who is working directly with parents, and we share this information with them at their Saturday workshop, and things of that nature.

COUNCIL MEMBER RODRIGUEZ: And my suggestion is now since there are lot of especially all working class New Yorkers they're going filing their income taxes and getting their returns. I thin that this is also a freer time to try to, you know, do some work with the parents, the information to send out if they put aside \$200 or \$300 dollars in the college savings of the city how it will make a difference for their child in this issue.

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CHAIRPERSON DROMM: Thank you. We've been joined by Council Member Andy King and Council Member Inez Barron has another question.

COUNCIL MEMBER BARRON: Yes, my colleague

Ben Kallos had to leave, but he did have a question

that he wanted to present. So I'm going to ask it on

his behalf, and the question is: As parents

participate in the College Savings Plan, what type of

information is shared with them, or what kind of

measures can be taken so that they won't take the

money that they accrue over time, and send their

child to a college such as Trump University based on

the fact that it perhaps has a name or the glitter,

but in fact, has no value in terms of meeting the

objectives. So what kind of information or training

can be attached so that parents don't get duped out

of their savings and lose all that they have

invested?

CHAIRPERSON GARODNICK: That work is really the focus of our trainings--

COUNCIL MEMBER BARRON: Could you speak a little more in the--

GRETCHEN VAN WYE: Sure, that work is really a focus of our trainings with college advisors

who are working with our eleventh and twelfth grade
students. I think that's been a big focus of ours
over the last several years. As Vanda mentioned,
we've trainedabout 75% of all high schools have at
least one trained person and in this curriculum it's
a particular high quality college advising, and that
includes two full days on financial aid and
understanding the post-secondary landscape, working
with families on accessing financial packages, and a
full day on working with immigrant students. And
then we do a number of supports and follow-ups with
staff following that so that we're really supporting
the adults doing-advising in our schools to do that-
that high quality work with all students in the
COUNCIL MEMBER BARRON: [interposing]
Thank you.

COUNCIL MEMBER BARRON: Thank you, Mr. Chari.

CHAIRPERSON DROMM: Okay, just before I let you go, I did promise the Chancellor's Parent Advisory Council that I would read into the record their testimony. The Chancellor's Parent Advisory Council represents all the PAs and PTAs in New York City and through them all New York City parents. We

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- applaud the efforts by the City Council and DOE to ensure that all parents are aware as early as possible of the importance of saving for college so that a child's dream of attending college is not thwarted by a lack of funds or burdened by overwhelming debt. We appreciate current efforts by the Department of Education to provide information on college savings programs including the New York State 529 Plan on college tuition when children enter kindergarten, sixth grade, ninth grade and whenever a student matriculates into new school.
 - 1. CPAC supports the City Council efforts to extend this provision of information to children in Pre-K and to newborns, and
- consider requiring the DOE to expand its efforts so that all children in elementary and middle schools receive this information at least annually. We believe that paper costs will be minimal, and parents could receive this information electronically through DOE led workshops. As students, teachers, and parents work so assiduously to prepare students for college, we believe in preparing parents early with information on the need to pay for college for is

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critical. With great appreciation, the Chancellor's
Parent Advisory Council.

So that's their position. I just wanted to be able to read it in front of you as well, and Council Member King has a question. Is he afoot?

You were going to get away, right, but Council Member King has a question.

COUNCIL MEMBER KING: Good afternoon. Thank you. Sorry for the tardiness. I was three places at one time. You know how we do it. But mymy question kind of follows Council Member Kallos' and I'm-I just caught the tail end. So I just wanted to know after a child grows and he's ready to or she's ready to go to higher education, understanding the protections that remind us of a bogus university. How-how in this plan do we prevent a student going to a bogus university? What are-are there any criteria being put in place? My-I-we can always say you can only go to these certain schools. This money is going to qualify you for these higher education institutions. So that it will eliminate it? What if someone says that's discriminatory or whatever, but how do we put some checks and balances in place that they can only use this funding at a particular school

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to guarantee that they don't end up going to some of these institutions that we know that hurt young people, and they've graduated with no degrees, or halfway through it disappears and they're out thousands of dollars? [pause]

What is in place around the college savings funds in particular, but just to reiterate what Andrea was saying earlier this idea of helping students understand their college choices, not just for bogus universities, but also for choosing universities where they can be successful is a huge part of the college access work. How that will translate directly to the savings plans. We're eager to work with our colleagues to—to help figure out, but we'll defer in case there is something I'm missing.

ANNE ROMATOWSKI: I would just reiterate that we're look forward to working with DOE on that-that very issue as the students who we begin with in kindergarten get older over the—the years.

CHAIRPERSON DROMM: Okay. Thank you

Council King and thank you to this panel. I

appreciate that you've come in, and that we look

forward to having further discussions down the road.

2	Thank you very, very much. Okay. Okay, we do have
3	representatives from Borough President Eric Adams,
4	Sandra Chapman who is here. Eric Adams is also co-
5	sponsoring this legislation. [pause] And if there's
6	anybody else here who wants to give testimony, please
7	make sure that you fill out a slip with the Yeah,
8	we have some more, but just wanted to make sure
9	because other people have come in since-since we
10	started. [pause] Okay, and I'd just like to swear you
11	in. I'm going to ask you to raise your right hand,
12	please. Do you solemnly swear or affirm to tell the
13	truth, the whole truth, and nothing but the truth and
14	to answer Council Member questions honestly? And
15	would you state your name for the record, please?
16	SANDRA CHAPMAN: [off mic] Sandra
17	Chapman.

CHAIRPERSON DROMM: Thank you, Sandra. Is that red light on?

SANDRA CHAPMAN: It's on now.

CHAIRPERSON DROMM: Okay, very good. So you may begin.

SANDRA CHAPMAN: Thank you. Good afternoon. I'm here to provide testimony on behalf of our President Eric L. Adams. My name is Eric L.

Adams and I am the Brooklyn Borough President 2 3 representing 2.6 million residents who call Brooklyn I would like to thank Chair Dromm and members 4 home. 5 of the City Council Committee on Education for the opportunity to testify in support of Intro 1254, a 6 7 Local Law to amend the Administrative Code of the City of New York in relation to expanding college 8 savings plan materials in school to include prekindergarten and distributing college savings plan 10 11 materials to parents or quardians with a child's certificate of registration of birth. 12 13 Council Member Mark Treyger, who introduced this 14 legislation on my behalf as well as the bipartisan 15 group of council members who are co-sponsoring this 16 bill. Since taking office as Brooklyn Borough 17 President in 2014, I have championed financial 18 liberty and education for Brooklynites. In 2015, I 19 released Countering Consumer Debt in Brooklyn, 20 strengthening communities by raising financial 21 literacy, which outlined the causes of Brooklyn's consumer debt challenges as well as identified 2.2 2.3 specific recommendations for government, individuals and the private sector to enact my Four in Four goal, 24 25 which strove to reduce consumer debt by 4% in four

2 A key section of achieving that goal is 3 ensuring that economic opportunity is available to 4 all. Research has repeatedly indicated that economic earning power and other benefits grow with increased education. According to a 2012 report from the 6 United States Department of Treasury, people with 8 more education typically-typically earn more and have a lower likelihood of being unemployed. Education significantly increases the ability to of children to 10 11 move up the economic ladder. Children are bearing a 12 greater share of the college costs than a generation ago, and those cost burdens continue to rise. 13 14 According to the College Board's Trend in Higher 15 Education, the cost of tuition and fees at a fouryear public college grew more than 40% from 2016 to 16 17 2006-2006-I'm sorry-to 2007 to 2016 to 2017, 18 highlighting the need for a comprehensive approach to 19 reducing college costs for families to ambitious 20 plans such as making the University of New York and 21 State University of New York tuition free, and 2.2 empowering families to improve their ability to pay 2.3 for remaining education costs. In 2015, I commissioned the study from the New York City 24 Independent Budget Office on the impact of making 25

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CUNY community colleges tuition free. The tuition is 2 3 only part of the overall college expense. We need to 4 make sure families have funds they need when they need them. This legislation will serve as a building block for families empowering them to begin from 6 7 their children's-for their children's college 8 education by providing financial and college savings information at the earliest opportunity for parents. 529 College Savings Plan were added to the-the IRFP 10 11 20 years ago with the intent of assisting families to save funds for higher education. New York State-the 12 New York State's version of the 529 Plan allows us up 13 14 to \$10,000 per year to be deducted tax free for 15 married couples filing jointly or \$5,000 for those 16 who file as single. According to New York Saves.org, the funds can be used for tuition, books, supplies, 17 18 equipment expenses, et cetera. Unfortunately, 19 according to the College Savings Plan Network, 529 20 reports an exclusive mid-year review of the 529 Plan 21 activity from September 2016 while contributions for the 529 Plan nationwide approached nearly \$13 2.2 2.3 billion. More than half of those accounts did not receive contributions in the first half of 2016. 24

Many factors need to be addressed to ensure that a

college education is accessible to all that choose to
pursue one. New York-New York City must do more to
make certain that all who choose to save for college
must have access to the information necessary to
benefit from existing programs. Identifying and
reporting such as birth certificate distribution,
Pre-K enrollment and other times students make
transitions at which to distribute this information
is integral to building an educated population that
is in more control of their education and financial
destiny. Long-term investments make their greatest
gains in the later years, meaning that early
investment even a difference of one or two years can
have a meaningful impact on family budgets. Let's
make sure we are fulfilling the intent of these plans
and ensure that families know of all their options as
early as possible so they could take advantage of
those few extra years. I urge the passage of this
bill from the Committee of Education for full
consideration by the City Councilly—by the City
Council and I thank Chair Dromm and all the members
of the Committee on Education for their time and
consideration Thank you

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2	CHAIRPERSON DROMM: Well, you very much
3	and thank you for coming in today, and I'm glad that
4	you highlighted at one point that New York State's
5	program does allow for the money to be spent on book
6	supplies, equipment, computing and things like that
7	because that can also be very costly. And in
8	preparation for this hearing, one of the things that
9	we discuss in my office was the cost of books alone
10	can be insurmountable sometimes with families. You
11	know, I remember I was fortunate enough to be able to
12	get grants and—and do work study for the sleepaway
13	(sic) college, Marist College that I went to, but
14	when I got socked with the cost of the books, oh, my
15	goodness, you know. So I'm glad that you pointed
16	that out. Please thank the borough president for his
17	testimony today, and we look forward to continuing to
18	work with him on these important issues.
19	SANDRA CHAPMAN: Thank you, thank you
20	for
21	CHAIRPERSON DROMM: [interposing] Thank
22	you very much.

CHAIRPERSON DROMM: Okay, our next person Sabrina Lamb from WorldofMoney.org. [pause] And

SANDRA CHAPMAN: You're welcome.

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Sabrina, I need to swear you in also so can I ask you if you'd raise your right hand, please? Do you swear or affirm to tell the truth, the whole truth, and

5 nothing but the truth and to answer Council Member

6 questions honestly?

SABRINA LAMB: I do.

CHAIRPERSON DROMM: Thank you very much, Sabrina. Would you please begin.

SABRINA LAMB: Thank you. Good afternoon, Chairman Daniel Dromm and Education Committee member of the New York City Council. Sabrina Lamb, Founding CEO of the World of Money. On behalf of nearly 4,000 World of Money children and their families, I thank you for the opportunity to test—to testify today. Forty-four million borrowers owe nearly \$1.3 trillion in student loan debt. average 2016 college graduate graduated with over \$37,000 in students loans. To minimize the debt that college students will unfortunately amass, parents need access to strategies to help fund their child's college education. Thus, I wholeheartedly support the idea of distribution of college savings plan materials for all New York City including pre-K parents with qualification. The reason why I say

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that is because parents are frightened, they're immobilized with fear about this issue. One of the Council Members said are you just distributing it, and you hope that they will read it? What is the actual engagement regarding this issue? really have to address that because the parents that I hear from they will not squarely face the reality regarding their child's college education until it's too late, or often that they only can apply for loans with high interest fees. So the urgency in terms of not only the awareness of the delivery method and the engagement method for parents, and also parents who have said to me, and probably Council Members as well I'm trying to keep the lights on. I can't put any money away for my-for-for my child and, you know, I hope that the-the outcome will be optimistic in terns of, you know, once that—there's the matching funds and so forth are provide in accounts, but what happens after that particularly with the-the parent who is so immobilized financially? So what do we do with those underserved populations, but perhaps the funding could also be used for application fees as well in addition to books and so forth. But I also want to draw, you know, to make these-these quick

points that in-included in the materials as New York 2 3 State has an excellent college savings plan platform. 4 It's really—it's really great particularly because they're low fees, but there are other college savings 5 plans throughout the country that are not so great. 6 7 In fact, they—they're almost a subprime loan, 8 subprime platform of college, so-called college savings plan. And so parents when they receive these materials and you have a parent who's at the table 10 11 and they're looking over, they need to know what is 12 the difference? What is New York State Savings Plan 13 so great, and what's the difference in terms of the other ones that I'm getting this wonderful, that I 14 15 Maybe there's a celebrity attached from 16 Montana. Maybe I should. My grandmother lives 17 there. They need to know what is the difference, and 18 all college savings plans are not the same. 19 have very, very high fees. Maybe they're, you know, 20 putting their money, you know, investing their monies 21 in plans, you know, have a financial advisor as 2.2 opposed to a direct platform. These are, of course-2.3 that's not the New York State model, but again, many parents that I hear from are targeted from other-for 24 25 college plans that you don't have headquarters in

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That really, really needs to be other states. addressed, and-and the other-and parents have to really understand about the see (sic)issue. They feel they may breathe a sigh of relief and say I have a college savings plan for my child, but they don't understand on the back end all the fees that theythat they have to pay that are going to be rip the value of that-that actual plan away. And so, you know, it's-I do believe the delivery method because, just because, you know, it's almost-almost akin to email. Just because you send an email does not mean---that does not guarantee that that person has received it or read it, and then having some sort of engagement even using technology, as you-as you know, Council Member Dromm with-the World of Money has a mobile app that we deliver information regarding this issue with other financial education issues to the mobile devices of parents, and delivering it so that they can choose, they can make choices. Okay, if I do this, this is going to be the outcome. If I—if I do use this kind of college saving plan I have risk, but also if I'm not-if I'm not interested in a college saving plan, and I have an academically talented child, what are the options and terms of

fits their family.

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grants and scholarships, and if I start to strategystrategize now, what—what platforms are available so
that I can start, you know, researching all the
platforms that are out there. So college—I believe
the college savings plan is good. It's wonderful,
but what else and how can the materials allow the
parent to feel empowered to ask the right questions
and make the right answers for the decision that best

CHAIRPERSON DROMM: Well, thank you very much for coming in again because I know you've been here to testify before, and on financial education--

SABRINA LAMB: [interposing] Uh-huh.

CHAIRPERSON DROMM: --in the schools and-and this really fits right into that as well.

SABRINA LAMB: Yes.

CHAIRPERSON DROMM: And, you know, I just want to say like 44 years ago when I was beginning to apply for financial aid for college, it was very difficult and very overwhelming for my mother. We were on public assistance, and getting food stamps, and even just filling out the forms for my mother who was, you know, American born English speaking, was an overwhelming task. It is a thick number of papers,

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and I'm sure that that's probably the same for many students today. So I think preparing at a young age, getting into people's mindsets the fact that is attainable, but there are certain things that you need to do to prepare, finances certainly being a big a part of it. But other aspects of it as well, which you—you pointed out in your—in your testimony I think is—is really very important.

SABRINA LAMB: Thank you. I agree. I look forward to working with you, and sharing the stories of many parents that had, you know, didn't plan-didn't plan, didn't save and not because the weren't well intentioned and loved their child but because they were immobilized by fear, and—and the—the delivery of the information is so important, so key.

CHAIRPERSON DROMM: Right and actually, I was the only one as the oldest of five children, and I was the only one who went to college for varying, these varying reasons, you know, my other brothers didn't go but, you know, everybody should be able to go to college day, and it's—it's a necessity. So thank you.

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SABRINA LAMB: Absolutely. One final point. So with our—our new financial education mobile app, we're creating content that's delivered from children for their peers. So maybe the parent is immobilized by fear—

CHAIRPERSON DROMM: [interposing] Uh-huh.

SABRINA LAMB: --but, you know, being engaged by their peers and having a discussion, even if my parent is not engaged or involved, what can I do, and what can I do from an early age?

CHAIRPERSON DROMM: I agree because even as a teacher often times when I didn't understand material, I'd say to one of the students in the class, hey, you show them how to—how to do it, and they had their own vocabulary and language.

SABRINA LAMB: Exactly.

CHAIRPERSON DROMM: I think just as a support system of one student talking to another student saying, hey, are you going to college? This is what I've done. This is what you can do I think is really important and having that app, as you've pointed out, which I've seen is—is—is very helpful to them as well.

COMMITTEE ON EDUCATION CHAIRPERSON DROMM: So thank you. SABRINA LAMB: --so this is great, but the devil is in the details. CHAIRPERSON DROMM: Yes, yeah, absolutely. Yes. It's more to be-more to learn. SABRINA LAMB: Yes. Thank you. CHAIRPERSON DROMM: Thank you very much, and I believe that that will be it because I don't see anybody else here to testify, and we are finished at 2:30. We will adjourn a 2:30 p.m. Thank you. [gavel]

World Wide Dictation certifies that the foregoing transcript is a true and accurate record of the proceedings. We further certify that there is no relation to any of the parties to this action by blood or marriage, and that there is interest in the outcome of this matter.



Date January 30, 2017