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Toward a Children' s Savings and College-Bound Identity Intervention for Raising College Attendance Rates: A Multilevel Propensity Score Analysis

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ABSTRACT

It has been suggested that children' s savings programs will be more effective if they are combined with strategies to build children' s college-bound identities. In this study we use a multi-level treatment approach to propensity score analysis to test this proposition. Findings suggest that children who have savings and are certain they will graduate from a four-year college are more likely to attend college than their counterparts. Given this, we suggest that children' s savings policies designed to increase college attendance rates will be more effective if they include strategies for building children' s college-bound identity and college-bound identity programs will be more effective if they are linked to children' s savings programs.

KEYWORDS

Wealth, Assets, College Attendance, Identity-Based Motivation, Savings, Child Development Accounts (CDAs), College Expectations, PSID

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