TECHNOLOGY-BASED STRATEGIES TO PROMOTE FAMILY ENGAGEMENT IN CSA

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Access paper here:

http://www.inversant.org/docs/research/Inversant CSA program brief II FINAL.pdf

Speakers

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Program Outreach Manager





AGENDA:

- Introduce Inversant
- Reasons for integrating technology-based outreach & communication strategies
- Tools, implementation, and tips
- Evaluation and reflections
- Q&A



































About Inversant

Our history: Founded in 2009 by economist Bob Hildreth with the mission of focusing on parental engagement as the foundation to strengthening economic prospect and education aspirations.

Our mission: To ensure that every low-to-moderate income family has the resources and understanding they need to achieve their goals for higher education.





By the number













Program Model

Savings

- Family friendly bank accounts
- Various incentives to encourage short and long term saving behavior
- Reminders

Education

- College focused financial education curriculum
- Monetary and nonmonetary incentives to attend monthly learning circles

To learn more about the specific design of our program, please refer our paper titled:

Building a CSA Program that Empowers Families to Invest in Higher Education



Why integrate tech-based outreach?

- 1. Testing high- and low-touch approach for parental engagement
- 2. Expanding our program to younger grades
- 3. Exploring scalability of our CSA program
- 4. Developing low-cost strategies to engage participants



Tech-based strategies and tools



































Online Portal

E-Newsletters

Sweepstakes Surveys

Text Messages



Online Portal

Purpose

To increase scale and reach

- To reach more families without increasing costs
- To keep families informed and on track to reach the match goal

Design

Individualized portal to view progress

 Participants have unique usernames and IDs allowing them to view savings, incentives earned, and other program updates

Data

Online database

- Currently less than 15% monthly log-in rate.
- As we are piloting this initiative, we still must determine the benchmark



Monthly E-Newsletters

Purpose

To increase financial capability and savings

- To consolidate knowledge gained during workshops
- To reach out to busy families or those with younger kids who cannot/do not attend workshops

Design

Bite-sized pieces and customized information

- Age appropriate information and activities
- Importance of language and site appropriate information to cater to the audience

Data

Campaign monitor

- Open Rates
- Click Rates



Monthly Sweepstakes Surveys

Purpose

To cultivate a virtual college saver community

- To create the opportunity to share college saving stories
- To build excitement to increase click rate to e-newsletters

Design

Monetary prize and interview

- Submit survey to enter \$100 monthly sweepstakes
- Winners are interviewed and their college savings & preparation stories are featured in next e-newsletter

Data

Google survey and randomize app

Response rate



Text Messages

Purpose

To foster regular savings habit

- To provide timely reminders and boost healthy long-term savings behavior
- To capitalize on the convenience of sending and receiving text messages

Design

Incentives and positive messaging

- \$50 bonus for 6 consecutive deposits
- Importance of developing positive and encouraging messaging

Data

Savings data

- Track savings behavior and change in deposit frequency
- Track whether the regular savings behavior persists after receiving the bonus



Design tips

Content

- Language
- Layout
- Multi-media
- Story
- Resources

Delivery

- Incentives
- Timing
- Frequency
- Communications



EVALUATION

E-newsletter Engagement Rates



































Examples of e-newsletters' content



Tips for Budgeting and Saving



Congratulations Josefa Mateo for

Read more

winning September \$100

sweepstakes!

sweepstakes survey by

Participate in our Novembe clicking here.

For more details on the sweepsta survey, please visit our website. Good luck!



Check out this video to learn more about study skills that are proven to be effective, and can be adapted for students a any age.

Elementary School

Help your child learn to keep track of his/her assignments in a planner or calendar to teach time management. Remember to keep track of quizzes and tests, and teach them the importance of studying and dedicating their time

Middle School

Encourage your child to keep a planner or calendar with important tests, quizzes, and assignments dates so that they are able to keep track and stay on top of important dates and deadlines. Remind your child to complete their homework in a

High School

Continue practicing good time management and organizational skills b keeping school supplies organized and neat, and keepir important dates organized in a planne or on a calendar. Encourage in-class participation and goo

Apply!¡Apply!¡Apply!

on't just focus on the big ticket prize scholarships, slow you will find an example of a list of holarships seniors should be looking into:

Hood Sportsmanship Scholarship: March 11 deadline, New England HS Seniors, 3.0 GPA, essay on how they display sportsmanship, up

League of Women Voters MA Video Contest: March 31st deadline, Grades 9-12, submit 30second video encourage young people to register to vote, up to \$1,000

Lynn Hispanic Scholarships Fund: April 16 deadline, Lynn HS graduate and Hispanic heritage, essay and letters of recommendation, up to \$1,000

Stephen Phillips Memorial Scholarship Fund: April 10th and May 2nd deadline, New England resident, Low EFC, 3.0 GPA, up to \$18,000

Create student profiles at scholarships.com and fastweb to get other scholarship matches

Joonan Scholars Summer cademy:

Award Letter Raffle:

Inversant would like to provide your family with additional support to help your senior choose the right college for them. This year, we are asking families and students that have received admission from their colleges of choice to hand in copies of their award letters. The families and students who participate will be entered into a raffle and the winner will receive up to \$500 to pay for the college deposit. To enter raffle please submit:

Student's award

The Sweepstake Survey Section



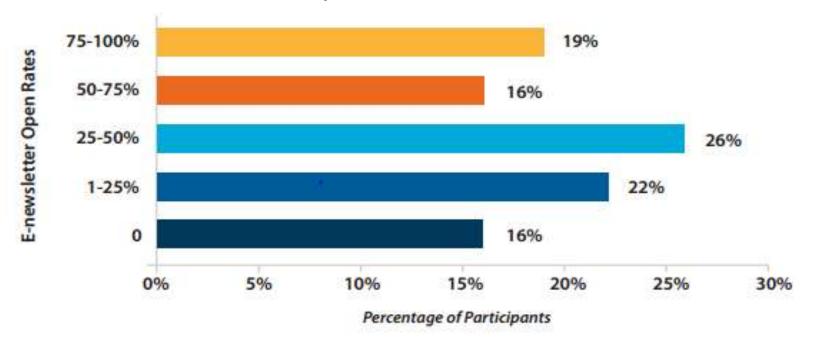
Video on Study skills followed by age appropriate tips on the subject

Senior's e-newsletter on merit scholarships

Engagement Rates with e-newsletters

➤ The average open rate per month is 40%

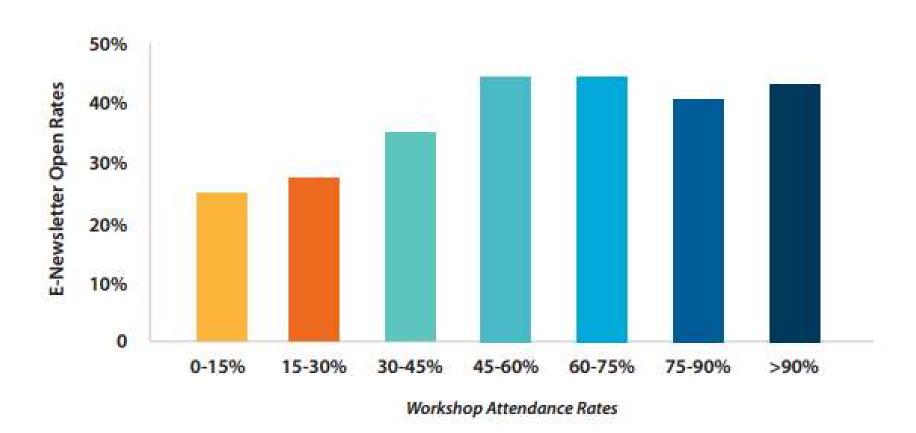
Distribution of e-newsletters open rate



^{*} Among participants who receive the e-newsletters



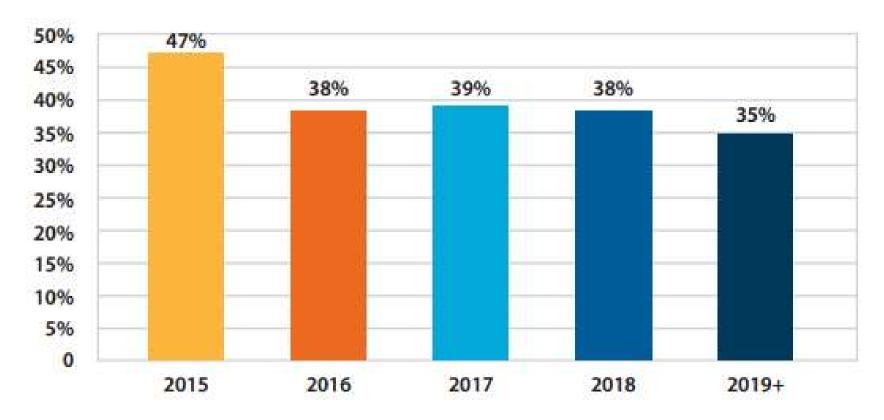
E-Newsletters are good complement to the curriculum of Learning Circles





E-newsletters most read by families of **Seniors**

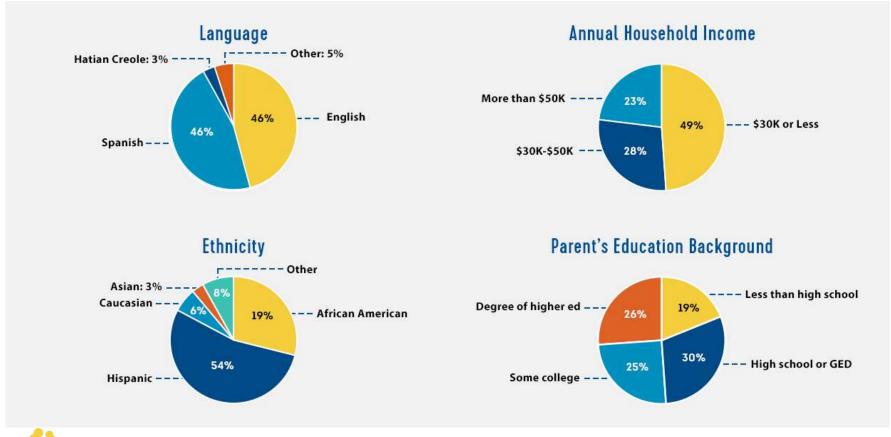
E-newsletter open rates by cohorts





30% of our participants <u>did not provide</u> us with an email address

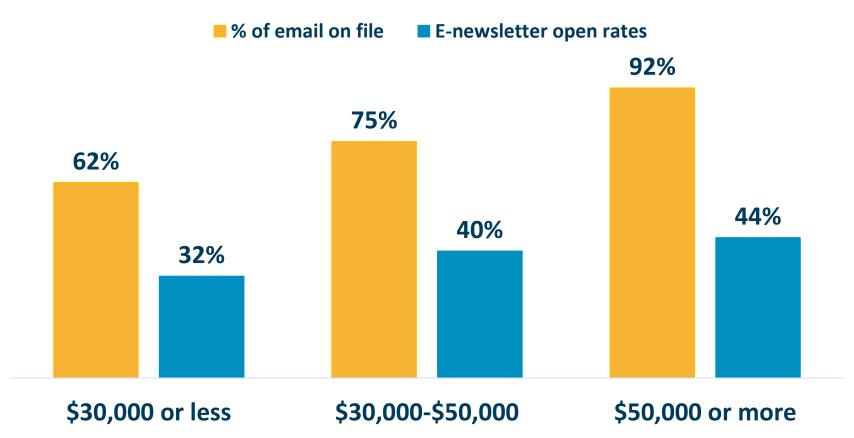
Are Demographic Factors Barriers to accessing and engaging with technology-based outreach?





Familial Income, Access, & Engagement

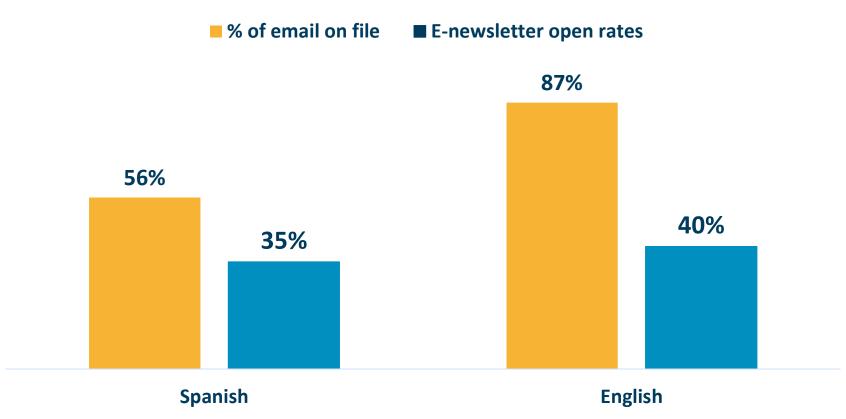
EMAIL ON FILE & NEWSLETTER OPEN RATES ACCORDING TO FAMILIAL INCOME





Primary Language at Home, Access, & Engagement

EMAIL ON FILE & NEWSLETTER OPEN RATES ACCORDING TO FAMILIAL INCOME





Moving forward

Develop measures geared to closing the demographic gaps in accessing online outreach

Establish whether demographic factors will be more pronounced when seeking to develop engagement with the portal



Questions to be explored

Barriers

- Will demographic barriers decrease with younger generation of parents who are growing up with the internet?
- Will smart phones alleviate some of the barriers?

Target audience and coverage

- Are the e-newsletters useful for families who do not attend learning circles?
- Can the portal be an effective platform to deliver our curriculum?

Savings

 Will engagement with tech-based outreach strategies impact the frequency of savings or amount saved?



Questions?

Also feel free to contact us with additional questions:

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Melanie Nunez: m.nunez@Inversant.org

To access paper which this webinar was based on:

http://www.inversant.org/docs/research/Inversant_CSA_pro gram brief II FINAL.pdf































