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Auditor Keller and Prosperity Works Launch Working Group on Child Savings Accounts
To study statewide expansion of a program that helps kids escape poverty

SANTA FE, NM – State Auditor Tim Keller and Prosperity Works, a non-profit organization, launched a working group to develop policy and legislative recommendations regarding child savings accounts and financial literacy programs. Child savings accounts have a strong track record of helping kids escape poverty by helping them to learn financial management with funds dedicated to post-secondary education.

“We need to use every tool in the toolbox to change the face of poverty in our state,” stated State Auditor Tim Keller. “Child savings accounts are proven to help kids make the leap to a college education and living wage jobs. We are working with experts to study how to expand this successful program to more New Mexican families.”

House Memorial 64, sponsored by Representative G. Andrés Romero, called for the Office of the State Auditor (OSA) to convene the working group to study partnership opportunities and permanent funding sources to expand child savings programs statewide. The working group is made up of experts from the financial and education sectors, officials from state and local government, and individuals engaged in building prosperity and financial literacy throughout New Mexico.

“Prosperity Kids™, considered to be one of the best child savings programs in the nation, holds the promise of dramatically improved educational outcomes for the children of New Mexico, and should be expanded statewide,” said Ona Porter, Prosperity Works CEO.

Participants in the working group include Tim Eichenberg, State Treasurer; Javier Martinez, State Representative; Linda Trujillo, State Representative; Steve Moise, State Investment Council; Diane Gibson, Albuquerque City Councilor; Dr. Richard J. Bailey, President of Northern New Mexico College; David Craig, Public Education Department; Christopher Moya, Regulation and Licensing Department; Meriah Heredia-Griego, UNM Center of Education Policy Research; Robin Brule, Nusenda Foundation; and Kelcy Flanagan, New Mexico Society of CPAs.

If you are a member of the media and would like to attend one of the working group meetings, please contact justine.freeman@osa.state.nm.us. House Memorial 64 is available here: <https://nmlegis.gov/Sessions/17%20Regular/final/HM064.pdf>.

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