



**CITY OF DURHAM**  
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## News Release

For Immediate Release: January 11, 2016

### **New Children's College Savings Program Kicks Off in East Durham**

*Families Make First Deposits January 14*

DURHAM, N.C. — East Durham families will soon have an easy way to save for college thanks to a new program developed through the Mayor's Poverty Reduction Initiative.

["Durham Kids Save"](#) at [Y.E. Smith Elementary Museum School](#) is a new initiative that helps kids and their families put away coins for college. The kick-off event, where families will be able to make their first deposit, is Thursday, January 14, 2016, from 5:30 p.m. to 6:30 p.m. at Y.E. Smith Elementary, located at 2410 E. Main St.

All eligible kindergartners at Y.E. Smith Elementary will have their own savings account with an initial \$100 deposit. Funds contributed from kindergarten through fifth grade will then be matched dollar-for-dollar up to \$100 each year. The initial deposit and the dollar-for-dollar matches come from [donations](#) made to the program.

"Born out of the Mayor's Poverty Reduction Initiative, Durham Kids Save is launching with the support of a strong group of community partners," said City Council Member [Steve Schewel](#). "By creating matched college savings accounts for all incoming kindergartners at Y.E. Smith, we're engaging kids and families in building real wealth and opportunity for the future."

According to Schewel, Durham has a long-standing commitment to ensuring that everyone in the community has the opportunity to succeed. Unfortunately, even in a city that leads the nation in cutting-edge research and top-notch higher education, not every child has access to a college education. "Kids with college savings accounts learn to consider themselves as future

college students. Even more importantly, these students are significantly more likely to both enroll in and graduate from college,” Schewel said.

The initiative was created through a partnership between the Corporation for Enterprise Development, City of Durham, Durham Public Schools, East Durham Children’s Initiative (EDCI), and Self-Help Credit Union. To donate to support the initiative, visit the [donation website](#). For more information about [Durham Kids Save](#), contact Council Member Schewel at (919) 451-9215 or by [email](#) and/or EDCI Operations & Financial Services Manager Amber Wade at (919) 908-8709 or by [email](#).

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