

# Cal Account Project Dashboard

Weekly Updates	November 2, 2023
Project Status	<ul style="list-style-type: none"><li>• For the landscape analysis, RAND is analyzing non-traditional banking options in California.</li><li>• For the impact analysis, RAND created an analytical file using the FDIC <i>National Survey of Unbanked and Underbanked Households</i>.</li><li>• RAND continues to make progress on other tasks in accordance with the workplan.</li><li>• RAND is meeting with the Advisory Committee on 11/9.</li></ul>
Risks & Issues	<ul style="list-style-type: none"><li>• None</li></ul>
Upcoming Deadlines	<ul style="list-style-type: none"><li>• Draft report due May 6, 2024</li><li>• Final report due June 20, 2024</li></ul>

**Project Schedule (pages 2-3):**





Monthly Report	September 2023														
	<ul style="list-style-type: none"> <li>Task 4: Impact analysis. We started to create an analytical file using the FDIC <i>National Survey of Unbanked and Underbanked Households</i>.</li> <li>Task 5: Operations assessment. We have identified a list of key components of the proposed structure and grouped the components into categories for analysis. We began developing strategies to approach the literature and related programs to compile best practices and lessons learned. We are depending on other tasks to do preliminary analysis of secondary data and are coordinating with other task teams.</li> <li>Task 6: Project management. We initiated administrative systems and procedures at RAND and the STO required for a successful project. We held a kickoff meeting with the STO on 9/11 and initiated weekly check-ins between RAND and the STO on 9/21. We submitted a draft workplan to the STO on 9/17. We began developing an application to RAND’s Human Subjects Protection Committee, which serves as our Institutional Review Board and oversees all research activities that involve human subjects. We had multiple meetings discussing coordination of efforts across tasks, especially with Tasks 2, 3, and 6.</li> </ul>														
Project Budget	<p>The project has spent a total of \$74,517.91 across all six tasks for the period from 8/29/23 through 9/24/23<sup>1</sup>:</p> <div data-bbox="735 568 1627 1315" style="border: 1px solid black; padding: 10px; text-align: center;"> <h3>RAND CalAccount Monthly Billing Report</h3> <p>(Total Project Budget: \$2,500,000)</p> <table border="1" style="margin: 0 auto; border-collapse: collapse;"> <caption>Dollars Charged (cumulative to 9/24/23)</caption> <thead> <tr> <th>Task</th> <th>Dollars Charged</th> </tr> </thead> <tbody> <tr> <td>Task 1</td> <td>\$13,500.00</td> </tr> <tr> <td>Task 2</td> <td>\$2,000.00</td> </tr> <tr> <td>Task 3</td> <td>\$7,000.00</td> </tr> <tr> <td>Task 4</td> <td>\$6,000.00</td> </tr> <tr> <td>Task 5</td> <td>\$5,000.00</td> </tr> <tr> <td>Task 6</td> <td>\$40,000.00</td> </tr> </tbody> </table> </div>	Task	Dollars Charged	Task 1	\$13,500.00	Task 2	\$2,000.00	Task 3	\$7,000.00	Task 4	\$6,000.00	Task 5	\$5,000.00	Task 6	\$40,000.00
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<sup>1</sup> RAND reports financial information on a biweekly basis that does not always align with calendar months.

Monthly Report	September 2023
Upcoming Activities for October 2023	<ul style="list-style-type: none"> <li>• Task 1: Survey of the un/derbanked. We will finalize, translate, and program the survey. Additionally, we will complete the specifications for sampling.</li> <li>• Task 2: Landscape of banking options. We will continue identifying existing banking services for the un/derbanked and documenting the prevalence of fees. We will begin determining the cost of alternative options.</li> <li>• Task 3: Cost-benefit analysis. We will continue developing the cost-benefit matrix. We will begin conducting comparative evaluation of costs and benefits.</li> <li>• Task 4: Impact analysis. We will continue estimating how participation in the CalAccount program impacts disparities. We will begin describing the potential longer run benefits to low-income families. We will begin investigating the potential impact on public safety and banks.</li> <li>• Task 5: Operations assessment. We will continue assessing the feasibility of the proposed CalAccount structure</li> <li>• Task 6: Project management. We will continue holding weekly check-ins with the STO. We will attend the 10/19 Commission Meeting. We will submit a revised workplan to the STO.</li> </ul>