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For Immediate Release: Governor Newsom, State Treasurer Fiona Ma, CPA announce collaboration with Early Wealth Partnership to help families better access financial resources

What you need to know: Governor Newsom continues to advance work to help California kids access investment tools such as CalKIDS. California is building the nation's first tool to help families discover and claim the publicly and philanthropically supported early investment accounts available for their children — all in one place. Developed by Early Wealth Partnership in collaboration with the Governor and Treasurer's Offices and Invest America, the Early Investment Accounts Navigator makes it easier for families to access billions of dollars already set aside to help children build strong financial futures. The partnership is made possible with support from Google's philanthropy, **Google.org**.

SACRAMENTO – Governor Gavin Newsom and State Treasurer Fiona Ma, CPA today announced that Early Wealth Partnership — a nonprofit ensuring California's children access to the state's $2.4 billion early wealth-building system — is building a new tool to support the success of CalKIDS and other local, state, and federal early wealth-building opportunities. As billions in allocated resources go unclaimed, the new Early Investment Accounts Navigator connects the fragmented landscape of children's savings and wealth-building accounts enabling families to more easily find and claim what their children are already eligible for.

For example, a Medi-Cal-eligible family with a newborn in Oakland would discover that their child already has $500 in an Oakland Promise Brilliant Baby account, $100 from CalKIDS, and $1,000 in a 530A Trump Account.

Early Wealth Partnership will launch this pilot navigation tool first in California, with plans to expand to other cities and states by the end of 2026. With pro bono technical support from Google engineers and funding from Google.org, this mobile-first, bilingual tool will make it easier for all California families to connect to CalKIDS, HOPE Trust Accounts, 530A Trump Accounts, and locally operated child savings programs for their children. Another feature of the tool will help parents learn about philanthropic contributions their children may be eligible for, such as a **$250 gift made by Michael and Susan Dell** through their philanthropies, including the Michael and Susan Dell Foundation, into eligible children's 530A Trump Accounts.

"Too many families are missing out on resources that can help build a stronger financial future — not because those opportunities don't exist, but because they can be difficult to find and navigate. This partnership will make it easier for Californians to connect with CalKIDS accounts and other proven wealth-building tools, helping more children and families get on a path toward long-term financial security. As the home of innovation and a world-leading economy, California is proud to be the first state where this new tool will launch — putting technology to work to expand opportunities for more families." **– Governor Gavin Newsom**

"Every child deserves the opportunity to build a strong financial future, and that begins with giving families easy access to the tools and resources that make that possible. By bringing wealth-building opportunities together in one place, this new navigator empowers parents and caregivers to confidently jumpstart their children's savings and set them up for long-term success through critical programs like CalKIDS." - **First Partner Jennifer Siebel Newsom**

"This new tool for California residents supports access to the range of existing savings and investment programs available through the Treasurer's office that help residents save and invest for major life goals, currently serving more than 1.5 million Californians and supporting approximately $21.3 billion in assets and investments," **said Treasurer Fiona Ma, CPA.** "Bringing together the tools and technology to help residents connect and navigate these programs marks a huge leap forward as California continues to lead the nation in building financial security at every stage of life."

"Early wealth-building accounts are powerful not only because they provide meaningful financial support at critical moments in a young person's life, but because they fundamentally shape how children and families imagine the future," **said Amanda Feinstein, Executive Director, Early Wealth Partnership.** "When families discover that resources have already been set aside for their child, it can spark a sense of possibility, motivation, and hope. The Early Investment Account Navigator will make that discovery much easier—helping families identify and secure every early wealth-building resource available to their child, so no opportunity is overlooked."

“Across our country, an unprecedented movement is underway to support early childhood investment accounts; the nation's leading philanthropists and employers have already committed billions for children throughout America," **said Matt Lira, Executive Director, Invest America.** "There is no wrong front door to building a better future for the next generation. From CalKIDS to Section 530A Trump Accounts, the Early Investment Accounts Navigator empowers families to claim every opportunity created for their children. We hope this public-private partnership will serve as a model for other states to follow, unlocking trajectory-changing impacts for every child in America.”

About Early Wealth Partnership, CalKIDS, and Section 530A Accounts

Early Wealth Partnership is a public-private partnership working to ensure that low- and moderate-income children in California fully benefit from every early wealth-building account for which they are eligible. It coordinates implementation of the **California Early Wealth Accounts System Plan**, and leverages philanthropic and corporate resources to create an accessible ecosystem of financial resources for children’s futures. Early Wealth Partnership is a fiscally sponsored project of Community Initiatives, supported by grants from The BlackRock Foundation, The Annie E. Casey Foundation, Walter & Elise Haas Fund, and the Hellman Foundation.

CalKIDS, administered by the ScholarShare Investment Board and chaired by State Treasurer Fiona Ma, CPA, is a statewide automatic scholarship program created to expand access to college and career training. Eligible California public school students automatically receive up to $1,500 in CalKIDS Scholarships and must claim their account in order to use the funds for qualified educational expenses until age 26. Students can visit **CalKIDS.org** to confirm eligibility and claim their scholarship.

Section 530A Trump Accounts are tax-advantaged children’s investment accounts established under federal law and backed by the United States Treasury. Every American child under the age of 18 with a Social Security number is eligible for an account. Family, friends, employers, governments, and philanthropists can all make additional contributions to a child’s account, building a financial foundation from the earliest years of life. Eligible newborns can receive a $1,000 contribution from the U.S. Treasury; billions have been committed to provide contributions for older children. To learn more, families can visit **InvestAmerica.org** or claim their account at **TrumpAccounts.gov**.