

Baby Bonds in Context: A Systems Approach to Closing the Racial Wealth Gap

Speaker Biographies

Dedrick Asante-Muhammad is Chief of Membership, Policy and Equity at the National Community Reinvestment Coalition. Dedrick Asante-Muhammad has been a long time thought leader focused on racial economic inequality. He started his work as the first Racial Wealth Divide Coordinator at United For A Fair Economy. He then went on to work with Chuck Collins at Institute for Policy Studies Inequality and Common Good Program. Dedrick then went on to become the Senior Director of the Economic Department for the NAACP and currently is the Chief of Race, Wealth and Community for the National Community Reinvestment Coalition. Dedrick has also worked for Rev. Al Sharpton's National Action Network, multi-cultural centers and Bedford Hills Correctional Facility.

Rekha Balu is the director of federal equity initiatives and co-vice president of the Office of Race and Equity Research at the Urban Institute, where she leads research and policy programs that deploy analytics and evidence to inform federal agencies on how to advance equity. Balu joins Urban from MDRC, where she was a senior fellow and director of the Center for Applied Behavioral Science. She launched a portfolio of studies and designed interventions tackling challenges in human services, K-12 education, and the transition to postsecondary education. She has partnered with federal agencies and grantees around the country to help them base their decisions on data and evidence. In 2019, as a fellow with the Office of Evaluation Sciences in the US General Services Administration, she developed trainings, intervention designs, and field trials for federal agencies. She has an undergraduate degree from Northwestern University, a master of education degree from the Harvard Graduate School of Education, and a master's degree in economics from Stanford University. She earned her doctorate in the economics of education from Stanford University.

Ofronama Biu is a senior research associate in the Income and Benefits Policy Center at the Urban Institute, where she is a member of the Building America's Workforce cross-center initiative and is affiliated with the Racial Equity Analytics Lab. Biu has spent the past five years in senior research roles, using both quantitative and qualitative methods to explore racial and gender stratification in the economy, including occupational crowding and alternative work, race and gender disparities in workplace experiences, and workforce development. Biu has extensive experience in project management, partnership building, employer engagement, and direct service to youth and young adults and college students. She is a research affiliate with the Institute on Race, Power and Political Economy at the New School. She was previously a nonteaching adjunct with the City University of New York School of Labor and Urban Studies as well as an adjunct with the City College of New York. Biu has a bachelor's degree in psychology from New York University, a master of public administration degree in public and nonprofit management and policy from New York University, and a doctorate in public and urban policy from the New School.

Ray Boshara is senior advisor for the Institute for Economic Equity at the Federal Reserve Bank of St. Louis, where he focuses on building savings and wealth inclusively. He is also a senior fellow in the Financial Security Program at the Aspen Institute. Before joining the Fed in 2011, Boshara was vice president of New America, a think tank in Washington, D.C. Most recently he led and co-edited the book, "The Future of Building Wealth: Brief Essays on the Best Ideas to Build Wealth—for Everyone" published in Fall 2021 in partnership with the Aspen Institute. Boshara is widely credited with leading the campaign to enact the

Assets for Independence Act, which created thousands of Individual Development Accounts throughout the U.S. He also forged Baby Bonds, Roths at Birth, Child Savings Accounts and other measures in the U.S. Congress to establish savings accounts at birth for all kids. Over the past 25 years, he has advised presidential candidates, as well as the George W. Bush, Clinton, Obama, Trump, and Biden administrations. He has testified before the U.S. House and Senate several times. Boshara has written for The Washington Post, The New York Times, The Atlantic and the St. Louis Post-Dispatch, and has appeared on CBS Sunday Morning, NPR, Bloomberg, and CNBC, among others. His first book, "The Next Progressive Era," co-authored with Phillip Longman, was published in 2009. Raised in Akron, Ohio, Boshara is a graduate of The Ohio State University, Yale Divinity School and the John F. Kennedy School of Government at Harvard.

Grieve Chelwa is the Director of Research at the Institute on Race, Power and Political Economy at The New School. Before joining the New School, Grieve was a senior lecturer (assistant professor) in economics at the University of Cape Town's Graduate School of Business and before that was the Inaugural Postdoctoral Fellow at the Center for African Studies at Harvard University. He was previously a visiting postdoctoral fellow at the Wits Institute for Social and Economic Research (WISER) at the University of the Witwatersrand. Grieve holds a BA in Economics from the University of Zambia and advanced degrees in economics, including a PhD, from the University of Cape Town. Before taking up a career in academia, Grieve was a banker with Citi and completed postings in Congo (DR), Kenya, Nigeria, and South Africa.

Alicia DiFazio is a change agent and good steward of financial, relational, and human capital resources designed to advance high-stakes and highly visible local, regional, and national community investments. She is also a member of the District of Columbia and Maryland State Bars and has extensive community affairs, economic development, judicial, legislative, public policy, and real property and tax law experience. Prior to her current role, Ms. DiFazio served as policy advisor to the DC Deputy Mayor for Education where she developed housing, education, and workforce development initiatives now undergoing full implementation. She also previously clerked for the Circuit Court for Montgomery County, Maryland and served in various legal capacities with private and public employers. Additionally, Ms. DiFazio acquired and disposed of real property for Washington, D.C.'s housing agency and managed Bank of America's (BoA) community revitalization efforts within 12 southeastern states. While at BoA, she also managed the entity's relationship with Habitat for Humanity International in its pursuits to donate up to 2,000 properties to Habitat affiliates nationwide. Prior to BoA, Ms. DiFazio served as the Housing Program Manager with the Metropolitan Washington Council of Governments. There, she proposed the creation of a \$54 million regional affordable housing fund. With the D.C. government, Ms. DiFazio served as a senior project manager in the Office of the Deputy Mayor for Economic Development where she was responsible for the land planning activities for three public housing sites included in District's New Communities Initiative, a \$1 billion program. As a mayoral aide, she wrote legislation, lobbied Councilmembers, advised senior executive staff, and wrote public solicitations for the disposition and redevelopment of property valued in excess of \$1 million.

Heather Higginbottom is co-Head of Global Philanthropy which is responsible for nearly \$2 billion in global philanthropic investments. Heather also serves as Head of Policy & Research for Corporate Responsibility, overseeing the JPMorgan Chase Institute and Policy Center, which together champion evidence-based policy that advances inclusive economic opportunity through distinctive research and cross-sector engagement. Prior to joining JPMorgan Chase, Heather served as Chief Operating Officer of CARE USA, a \$650 million international nongovernmental organization that provides humanitarian and development assistance in over 90 countries reaching 80 million people per year. Heather served as Deputy Secretary of State for Management & Resources for the United States State Department from 2013-2017. In the White House, Heather served as Deputy Director of the Office of Management and Budget, and as Deputy Assistant to the President and Deputy Director of the Domestic Policy Council. Heather has held senior

positions on Capitol Hill and led policy development in two presidential campaigns. Heather holds a B.A. in Political Science from the University of Rochester and a master's degree in Public Policy from the George Washington University. Heather serves on the Boards of Directors the U.S. Soccer Foundation and the International Youth Foundation.

Trina R. Shanks is Director, School of Social Work Community Engagement, Harold R. Johnson Collegiate Professor of Social Work, and Faculty Associate, Survey Research Center, Institute for Social Research, University of Michigan. Dr. Shanks' research interests include the impact of poverty and wealth on child well-being; asset-building policy and practice across the life cycle; and community and economic development. As Director of the Center for Equitable Family and Community Well-Being, she continues ongoing research and intentionally seeks and responds to new opportunities that will empower families and communities to thrive. Since 2018, she has overseen the School's strategic goal of community engagement and leads the evolving ENGAGE team that promotes, coordinates and facilitates greater impact in community and social justice. Shanks also serves as faculty advisor to the New Leaders in African-Centered Social Work Program. She has also been a research investigator for the Saving for Education, Entrepreneurship, and Downpayment (SEED) demonstration program and consults with several other child savings account initiatives, including one started in Lansing Public Schools. As a faculty affiliated with the Technical Assistance Center funded by the Skillman Foundation, over a ten-year period Trina Shanks was actively engaged in six Detroit communities as part of the Good Neighborhoods program. She also has conducted multiple evaluations of Detroit's Summer Youth Employment Program—Grow Detroit's Young Talent. From 2010 to 2012 Shanks was appointed by Michigan Governor Granholm to serve two years on the State Commission on Community Action and Economic Opportunity. She is currently one of the national network co-leads for the Social Work Grand Challenge: Reversing Extreme Economic Inequality and a non-resident fellow at the Urban Institute. Shanks earned a PhD in Social Work from Washington University and an M.S. in Comparative Social Research from the University of Oxford as a Rhodes Scholar.

Jim Taylor is the inaugural chief equity officer at the Urban Institute. In this role, he provides vision and leadership across all aspects of Urban's strategies and efforts to ensure diversity, equity, and inclusion. Taylor comes to Urban from BoardSource, where for over three years he led BoardSource's efforts to support nonprofit boards' leadership on diversity, equity, and inclusion. Taylor has also served as vice president of multicultural leadership at AARP, where he developed partnerships focusing on health, wealth, and "quality of life" programs for Black Americans age 50 and older. At Capital One, as Community Reinvestment Act officer and director of community relations, Taylor led the organization's philanthropic, volunteer, and programmatic strategies to serve lower-income populations. As director of product innovation at Fannie Mae, he developed first-time homebuyer programs to create homeownership opportunities in underserved communities. Taylor was also a key member of the Fairfax County, Virginia, government strategy team that implemented the county's racial and social equity policy, One Fairfax. Taylor holds a BA from the University of Virginia and an MBA from UNC-Chapel Hill's Kenan-Flagler Business School. He also completed the AgL Leadership Program at Georgetown University's McDonough School of Business. Taylor currently serves on the boards of Carpenter's Shelter, LearnServe International, and the Giving Square. He is a member of the Leap Ambassadors Community (a private community built around nonprofit leaders, policymakers, and other social-sector stakeholders). Taylor also serves as a judge for the American Express NGen Leadership Award presented by Independent Sector.

Sarah Rosen Wartell became the third president of the Urban Institute since it was founded in 1968. During her tenure, Urban celebrated a milestone anniversary by moving into a state-of-the-art research and convening facility and launched its Next50—a strategy "to advance upward mobility, equity, and shared prosperity" by bringing the power of knowledge to help changemakers accelerate solutions. Under Wartell's leadership, Urban aims to leverage cutting-edge technology and data science, understand and

confront structural racism, and deliver timely, relevant, and actionable research to communities, capitals, boardrooms, and wherever innovators are pursuing bold ideas. Previously, Wartell was deputy assistant to the president for economic policy and deputy director of the National Economic Council. She also worked in various roles at the US Department of Housing and Urban Development.