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Supporting Youth Transitioning out of Foster Care

Issue Brief 2: Financial Literacy and Asset Building Programs

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Youth transitioning out of foster care and into adulthood need many supports to navigate the challenges they face. Over the past three decades, federal child welfare policy has significantly increased the availability of those supports. In 1999, the Foster Care Independence Act amended Title IV-E of the Social Security Act to create the Chafee Foster Care Independence Program (the Chafee Program). This amendment doubled the maximum amount of funds potentially available to states for independent living services and gave states greater discretion over how they use those funds. In addition to allowing states to provide services such as training in daily living skills, education and employment assistance, counseling, case management, and a written transitional independent living plan, this amendment also allowed them to use up to 30 percent of Chafee funds for room and board.[1] More recently, a provision in the Fostering Connections to Success and Increasing Adoptions Act of 2008 gave states an option to extend eligibility for Title IV-E foster care for youth beyond age 18 until age 21. In states that have taken this option, young people can receive an additional three years of foster care support to prepare for the transition into adulthood.

Federal interest in financial literacy and asset-building programs has grown in recent years; for instance, the heads of 19 federal agencies, including the Department of Health and Human Services, serve together as part of the Treasury Department's Financial Literacy and Education Commission. Moreover, with the extension of foster care eligibility to age 21, this area is increasingly relevant to serving youth in care. The child welfare system has an opportunity to help youth learn financial literacy and build assets at a critical time in their lives. Further, youth aging out of care who are living independently may receive their own foster care payments, a housing subsidy, and educational supports, making money management knowledge important. Federal law also requires child welfare agencies receiving federal grants to annually review credit reports of youth in care ages 16 and up. This law, motivated by the importance of helping youth leave foster care with clear credit histories, presents an opportunity to help youth develop financial literacy. The opportunities and need for enhanced financial literacy and asset building are ever more apparent for youth aging out of care.

Chafee-Funded Independent Living Services: What We Know About What Works

The Foster Care Independence Act requires that a small percentage of Chafee Program funding be set aside for the rigorous evaluation of independent living programs that are "innovative or of potential national significance." According to the legislation, evaluations must assess programs' effects on employment, education, and personal development. In 2003, the Administration for Children and Families (ACF) contracted with the Urban Institute and its partners, Chapin Hall at the University of Chicago and the National Opinion Research Center, to conduct the Multi-Site Evaluation of Foster Youth Programs. Of the four programs evaluated using a randomized control design, only one had a statistically significant effect on youth outcomes.[2] Nearly 15 years after the Chafee Program's creation, the Multi-Site Evaluation of Foster Youth Programs is still the only rigorous evaluation of independent living programs for youth transitioning out of foster care. Thus, we still know little about which independent living programs are effective, for which youth they can be most effective, and which program components are essential.

Typology of Independent Living Programs

ACF has again contracted with the Urban Institute and its partner Chapin Hall at the University of Chicago to plan for the next generation of evaluation activities funded by the Chafee Program. As part of that planning process, the research team developed a typology to categorize the array of existing independent living programs. The typology includes 10 categories of independent living programs for youth transitioning out of foster care and into adulthood.[3] This issue brief focuses on the category of programs that aim to promote asset building and financial literacy. It explains why these programs are important, suggests a way to think about the types of existing programs, and summarizes what we know about their effects. It then discusses the need to build an evidence base for these types of initiatives in the context of independent living programs and explores some next steps for moving toward that goal. Although the scope of this brief is limited to independent living programs with an asset-building or financial literacy focus, some of the issues it raises may apply to independent living programs in other categories.

Financial Stability of Youth in Foster Care

Many youth receive limited support as they transition out of foster care. Among the supports they lack, financial support and stability are some of the most important because these youth face financial independence almost immediately once they exit care and often at an earlier age than their peers. While those who are in college may receive assistance in a lump sum at the beginning of a semester or a monthly payment, most—like youth in the general population—are not equipped to manage all their money independently at age 18 or even at age 21. Compounding these challenges is the reality that many youth in foster care lack the financial skills required for independence and have reduced financial capability for several reasons:

- **Lack of financial support from family**. Youth formerly in foster care lack the parental financial support that many of their peers have. In one survey of parents of youth in college, only 10 to 15 percent of parents reported not contributing to their child's tuition, books, housing, and daily expenses (Padilla-Walker, Nelson, and Carroll 2011). In contrast, youth in foster care cannot usually turn to parents for help with college tuition, a deposit on an apartment, emergency funds, or other large up-front expenses. Likewise, they typically are not recipients of intergenerational transfers of wealth, such as monetary savings, homes, cars, and other assets.
- **Lack of savings**. For many youth in foster care, accumulating meaningful savings before emancipation is difficult. In some cases, youth may have less of an incentive to save because they lose eligibility for other benefits if their total assets exceed a certain amount. Youth aging out of care may have limited, erratic, or nonexistent earnings, and they may not understand or appreciate the benefits of saving those earnings for when they leave care (Peters, Sherraden, and Kuchinski 2012b). At age 19, a sample of youth who had aged out of care had median financial assets totaling $100 and only 30 percent owned a vehicle (Pergamit and Johnson 2009).
- **Less exposure to financial stability and healthy financial behaviors.** Youth who spend time in care gain less exposure to healthy financial behaviors and less familiarity with banks and other financial institutions as they grow up (Pergamit and Johnson 2009). Instead, many youth may have been exposed to check-cashing financial institutions and, in some cases, a culture of fear in regards to banking.

These and other factors have implications for the financial behaviors of youth who have transitioned out of care. Only half of youth who leave foster care have a bank account at age 21 (Courtney et al. 2007). A high proportion use alternative financial services, such as check-cashing services (Peters, Sherraden, and Kuchinski 2012a). Among those who do access mainstream banks, some are discouraged by high bank fees and unexpected penalties. Some have also experienced fraud and identity theft, leading them to distrust banks and to delay opening new accounts (Peters, Sherraden, and Kuchinski 2012b).[4] In addition, youth who leave foster care often rely on borrowing to make ends meet. At age 21, two-fifths of youth formerly in care reported having outstanding debt other than student, home, or auto loans (Courtney et al. 2007). While nearly half of the youth owned a vehicle at age 26, only 9 percent owned a residence, a significantly smaller proportion than their same-age counterparts who had not been in foster care (Courtney et al. 2011).

Existing Financial Literacy and Asset-Building Programs

There are many programs designed to help low-income people develop the motivation, knowledge, and skills to save money, manage money, and build savings and assets. These programs, which support economic stability, fall into two groups (see table 1) and target the general population, low-income people, youth, or the elderly.

Financial Literacy

The first group of programs aims to boost financial literacy by increasing financial knowledge and financial skills so that participants are better equipped to build assets later on and achieve greater financial stability. The programs develop these skills in two ways. The first and most common strategy is financial education and training. Financial education courses ideally incorporate (1) content that is timely and relevant to the specific program participants, (2) participant-appropriate delivery methods, and (3) accessibility and cultural sensitivity (GAO 2011).

Youth generally receive financial education services in a high school setting. Many organizations, such as Jump$tart and Junior Achievement, provide training and curricula that teachers or service providers can use to best teach this subject. Youth transitioning out of foster care may receive financial education as part of a more general life skills training program in lieu of or in addition to high school classes. Unfortunately, data suggest that few youth formerly in care (about 15 to 18 percent) report receiving training in budgeting, opening a bank account, balancing a checkbook, or money management (Courtney et al. 2007).

TABLE 1

Summary of Financial Literacy and Asset-Building Program Features

Category	Purpose	Common elements	Examples of programs
Financial education	▪ Increase financial knowledge/ and skills ▪ Increase capability to accumulate savings or assets ▪ Promote economic stability	▪ Instruction via classroom lessons, workshops ▪ Individual financial counseling (on budgeting, debt reduction, etc.) ▪ Print materials ▪ Online tools (e.g., budget worksheets, loan and retirement calculators)	▪ FDIC's Money Smart ▪ Jump$tart ▪ Junior Achievement's Finance Park ▪ National Endowment for Financial Education High School Financial Planning ▪ Operation Hope Inc.'s Banking on Our Future ▪ Online financial literacy curricula (FoolProof, EverFi)
Financial access	▪ Provide consumers without bank accounts with an entry to banking ▪ Increase financial skills and knowledge	▪ If embedded in a benefit or employment program, participants access benefits or wages on debit card ▪ Public-private partnerships that provide free or low-cost accounts with financial education	▪ NYC Office of Financial Empowerment SafeStart Account ▪ First Accounts ▪ Bank On
Asset building	▪ Build savings or assets ▪ Improve financial literacy ▪ Encourage positive savings habits ▪ Promote economic stability	▪ Matched savings (1:1 to 8:1) through an individual development account ▪ Savings used to purchase only specific asset (e.g., education, home, small business) ▪ Savings period of 6 to 24 months ▪ Financial education or coaching	▪ Assets for Independence Program ▪ American Dream Demonstration ▪ ACF's Office of Refugee Resettlement IDA program

Source: Authors' review of the literature and discussions with program administrators and evaluators.

Other types of programs are designed to build financial skills and knowledge through direct experience while providing access to mainstream financial services. The Bank On initiative uses public-private partnerships to provide populations lacking bank accounts with free or low-cost account options, as well as access to financial education. The US Department of the Treasury's First Accounts program funds organizations that offer new services and financial education to provide individuals without a bank account with access to low-cost checking or savings accounts. Another method of improving financial access is by delivering public benefits (e.g., the Supplemental Nutrition Assistance Program or the earned income tax credit) electronically via a program-specific debit card. While the intended purpose of these cards may not be to connect people with bank accounts, this could be the result. If this method were combined with financial capability interventions, it could increase participants' financial knowledge and skills. For example, participants could be sent savings reminders or spending notices and could be connected with financial coaching online or in person (CFSI 2013).

Financial access programs do not typically target youth formerly in foster care, though some may sign up for bank accounts as part of a life skills training course or through their foster home or a supportive adult.

Asset-Building Programs

In contrast to financial literacy programs, asset-building programs directly help participants accumulate wealth or assets, often through matching deposits for savers' contributions to an account. The most common type of matched savings device for low-income individuals is an individual development account (IDA).[5] With an IDA, participants make deposits into a savings account and receive matches on withdrawals. Matches are funded by federal, state, or local government; private sources; foundations; or a combination, and are provided at a specified dollar-to-dollar ratio depending on the asset purchase (e.g., 2:1 or 3:1). While program rules vary, IDAs usually provide matches on withdrawals made for three primary purposes: postsecondary education, small business development, and purchasing a home. IDA programs targeted to youth often allow a broader range of asset purchases, including vehicles, computers, and rent payments (Gray 2007). In addition to the matched savings component, IDA programs typically require financial education classes (often 8 to 12 hours). While some IDA programs serve a certain percentage of youth, others target youth specifically (e.g., REACH Community Development's Youth$ave program serves children ages 9 through 18 living in its affordable housing units). Of projects funded by the Assets for Independence Act, 16 percent focus on youth (AFI Resource Center 2010).

Some current and former IDA programs specifically serve youth aging out of care (see table 2). The largest of these initiatives is the Jim Casey Youth Opportunities Initiative, which designed the Opportunity Passport IDA program for youth transitioning out of care and helps fund projects in many states, including Foster Forward's ASPIRE Initiative in Rhode Island, which offers youth ages 14 through 24 financial education and coaching, an IDA with $100 included toward their savings, and $40 incentives for completing annual surveys. The IDA can be used not only for education, housing, or microenterprise, but also for vehicles, medical costs, insurance, or investments. Opportunity Passport programs exist in Delaware, Georgia, Iowa, and other states. Data collected from 3,052 youth in 10 Opportunity Passport sites show that youth contributed about $1,000 on average to their matched savings accounts and that they used the funds for such developmentally appropriate purchases as vehicles, education and training, and housing (Jim Casey Youth Opportunities Initiative 2009). Nonprofit organizations in Denver (Mile High United Way), Seattle (YMCA of Greater Seattle), and other large cities also run IDA programs for youth transitioning out of care. New York City's initiative, Youth Financial Empowerment, which served nearly 600 youth from 2008 to 2012, offered youth an IDA, money management courses, asset purchase advice, a debit account, career development opportunities, and other activities.

TABLE 2

Financial Literacy and Asset-Building Programs for Youth in Foster Care

Category	Examples of programs
Financial education	▪ Building Assets for Your Future (curriculum developed by The Finance Project, with support from the Jim Casey Youth Opportunity Initiative) ▪ Foster Youth Money Guides (handbooks developed by the Casey Foundation and the National Endowment for Financial Education) ▪ Component of some life skills programs (e.g., lessons on how to balance a budget or write a check)
Financial access	▪ Component of some life skills programs (e.g., opening a bank account and instruction on how to use it)
Asset building	▪ Youth Financial Empowerment program (NYC Center for Economic Opportunity) ▪ Mile High United Way's Bridging the Gap program in Denver ▪ Jim Casey Foundation Opportunity Passport ▪ YMCA of Greater Seattle's Foster Youth IDA Program ▪ Foster Forward's ASPIRE Initiative in Rhode Island

Source: Authors' review of the literature and discussions with program administrators and evaluators.

Effectiveness of Financial Literacy and Asset-Building Programs

There is little evidence on the effectiveness of financial literacy programs. Few rigorous studies of the impacts of financial literacy initiatives exist for two reasons. First, the field is relatively new. Second, existing studies often examine changes in attitudes or knowledge—often self-reported—rather than changes in behavior, such as saving. There is some evidence that financial education can improve financial knowledge, and that this knowledge may affect savings levels, likelihood of having a bank account, and credit behavior. While studies have found a relationship between financial education and behavior, it is difficult to prove that the relationship is causal. One recent review of previous studies describes the literature on financial education's effect on financial outcomes as "contradictory" (Hastings, Madrian, and Skimmyhorn 2013), and another review of 155 past papers concludes that financial literacy interventions explain just 0.1 percent of the variance in financial behavior (Fernandes, Lynch, and Netemeyer 2013). Some evidence suggests that targeting is important. Programs that focus on a specific area, such as homeownership or credit card counseling, and target an audience interested in that area may be most successful. See table 3 for more details on these and other studies.

There is likewise limited rigorous evidence on the effectiveness of IDA programs. The literature on IDAs finds that low-income families do accumulate savings through their IDAs, though most of this literature is nonexperimental. However, a few rigorous studies of IDAs suggest positive effects. The American Dream Demonstration, an IDA initiative, found positive effects on homeownership among renters, though the effects disappeared by the 10-year follow-up. Canada's Learn$ave demonstration found that IDA savers were more likely than nonsavers to enroll in postsecondary education and have more positive attitudes about money management.

TABLE 3

Evidence Base for Financial Literacy and Asset-Building Programs

	Evidence base	Method	Impacts
Financial literacy	Evidence from IDA programs	Account-monitoring studies and randomized controlled trials (RCT)	Positive returns found for up to 12 hours of financial education as part of IDA program (Clancy et al. 2001; Schreiner et al. 2002; Schreiner and Sherraden 2007; Zhan 2003). IDA savers randomly assigned to financial-management training attain higher savings than those offered just the IDA (Leckie et al. 2010).
	High school financial education studies	Quasi-experimental design (QED)	Some studies using high school records find evidence of a positive effect of these courses on future financial behavior (Bernheim et al. 2001), while others do not (Cole et al. 2013; Mandell and Klein 2009). Some believe there is too little evidence to draw conclusions about in-school financial education for youth (CFS 2012).
	Evaluations of specialized programs	RCT	Subsidized rent recipients assigned mandatory financial education saved more and were less likely to have low credit scores than a control group (Collins 2010). Low-income bank customers assigned financial and computer literacy training did not show improvements in financial behaviors (Servon and Kaestner 2008).
	Reviews of previous studies	Analysis across study findings	Financial training should be highly targeted and occur just before the intended financial event (Hathaway and Khatiwada 2008). There is a need for financial education for youth, but behavioral impacts must be verified (McCormick 2008). The evidence on financial literacy programs is mixed (GAO 2011; Hastings et al. 2013). Financial education has very little impact on financial behavior (Fernandes et al. 2013)
Asset building	Assets for Independence impact study	QED (Survey of Income and Program Participation comparison group)	Assets for Independence increased homeownership, business ownership, postsecondary education, and employment, but not earnings, net worth, assets, consumer debt, or home equity three years after account opening (Mills, Lam, et al. 2008).
	American Dream Demonstration studies	RCT and account-monitoring studies	American Dream Demonstration increased homeownership among renters after four years, but reduced nonretirement financial assets; no effect on net worth (Mills, Gale, et al. 2008). After 10 years, there was no difference in homeownership rates (Grinstein-Weiss et al. 2013). Pre- and post-test studies of ADD savers have consistently found that low-income people do save in IDAs (Richards and Thyer 2011).
	Canada's Learn$ave Demonstration	RCT	IDAs have a positive effect on postsecondary education enrollment, life satisfaction, and likelihood of setting financial goals and having future savings intentions. (Leckie et al. 2010).
	Evaluations of single IDA programs	QED (dropout comparison group)	Compared to nonparticipants and program dropouts, program graduates reported higher household savings (Loibl et al. 2010). Compared to nonparticipants, IDA participants have greater improvements in credit history and score (Birkenmaier et al. 2012).

Source: Authors' review of the literature and discussions with program administrators and evaluators.

The evidence of the effectiveness of both financial literacy and asset-building programs for youth, including youth in foster care, is even more limited. To date, IDAs for youth have not been rigorously evaluated. There are nonexperimental evaluations of asset-building programs specifically targeted to youth in foster care. For example, a recent evaluation of the Jim Casey Youth Opportunities Initiative's Opportunity Passport program—which provides transitioning youth with an IDA, a checking account, and financial education—relies on interviews with youth. It finds that for its youth participants, Opportunity Passport improved financial capability, motivation to save, and the means to build savings in the mainstream banking industry. However, youth had difficulty saving in their accounts; savings were highest for youth who were employed or still in foster care (Peters, Sherraden, and Kuchinski 2012b). A report on outcomes of youth participating in New York City's Youth Financial Empowerment program found that while some youth are able to save, others lack the motivation, resources, or stability to do so. The characteristics associated with purchasing an asset were having some college education, being out of school, and being at least 21 years old. Surveyed youth believed the program could be improved by offering more follow-up support following financial education, and they identified having an income as a key factor in their ability to save (Rollins and Fu 2012).

Considerations for the Field

In addition to conducting a review of programs and evaluations related to asset-building and financial literacy programs for youth in foster care, we gathered researchers, program managers, and federal staff involved in foster youth programs or financial programs for a convening in November 2013, in order to deepen our understanding of the field. Based on our research and the discussion at that convening, we have identified several broad issues for the field to consider as we move toward the next evaluation of the Chafee Program:

- **Integrated versus stand-alone programs.** IDAs and financial education can and do exist as stand-alone programs for youth in foster care, but they often are integrated with other services. Whether or not these programs are aligned with education, employment, or housing programs may affect the degree to which youth benefit, given the complex needs of youth in foster care. Integration with education or housing programs may motivate youths and guide them toward regular deposits, and links to employment programs can provide them with a source of earnings for their savings. Integration may also enable use of the "just-in-time" approach to financial education, wherein services are offered when youth face key decision points in their lives. Research has shown that "just-in-time" programs are more effective than those that are offered long before the financial decisions they are intended to change (Fernandes, Lynch, and Netemeyer 2013). However, if programs are not integrated, administration and evaluation may be easier and costs lower. An evaluation could more easily isolate the impact of an IDA program by itself if it is not combined with other services.

- **Targeted youth and their unique needs.** Youth in foster care have specific attributes and needs that are important to consider when designing and evaluating asset-building and financial education programs. Many of these youth, particularly those who are younger, may be less likely to have a steady source of income; programs may need to offer extra incentives for participation in order to enable them to save. Some youth in foster care are reticent to use traditional financial institutions, so nontraditional methods of promoting financial access, such as prepaid debit cards, may need to be considered. Many youth may need extra support from providers and from their peers to develop a habit of saving.

- **Serving youth or the adults in their lives.** Youth may not be the only, or even the preferred, recipients of financial literacy interventions. As explained above, youth in foster care may lack adequate exposure to and instruction in healthy financial behaviors. It must be determined whether this is best addressed by serving youth themselves or by training service providers, foster parents, mentors, or other adults in financial literacy so that they can better guide youth—or by doing both. For instance, foster parents in states with procedures for providing youth with a monthly personal allowance could be taught to use the allowance to teach the youth about saving and budgeting. While evaluations must ultimately address the programs' impact on the youth themselves, they will also need to consider the intermediary impact on adult behavior.

- **Involvement of financial institutions.** IDA programs and financial access programs may need to partner with financial institutions so that youth can open bank accounts that meet their needs. The Foster Forward program in Rhode Island partnered with Citizens Bank for its IDA program, and program staff feel this has been important to the success of their program. These experts and others believe it is important for programs to learn how to make the business case for youth bank accounts to potential financial institutions partners. Some programs have faltered without necessary connections with financial institutions—for instance, when New York City's Youth Financial Empowerment program was decentralized to select foster care provider agencies, the IDA component often could not be carried on because of difficulty in forming and sustaining partnerships with banks and funding the IDA match pool (Rollins and Fu 2012). Without these partnerships, programs cannot be implemented, let alone evaluated.

- **Intended outcomes.** General asset-building programs for low-income individuals tend to set goals of large savings and large asset purchases. Programs for youth in foster care may need to establish goals that are more realistic for these youth, who have little extra money to save. It is possible that programs can better serve youth by focusing on increasing their financial knowledge, improving financial habits, raising credit scores, or boosting psychosocial and health outcomes, rather than on amassing large savings and assets. For example, when international studies are considered, experimental evaluations of IDA programs in Uganda targeting orphaned youth have found that the programs not only increase savings, but also improve participants' academic aspirations and performance, increase their motivation to avoid sexual risk behaviors, and reduce depression (Ssewamala and Ismayilova 2009; Ssewamala et al. 2012).

Conclusion

Many youth in foster care have neither the financial skills nor the financial stability necessary to support their transition to adulthood, and few financial literacy and asset-building programs target them explicitly. Further, empirical support for the few programs that do operate is virtually nonexistent. None of the IDA or financial education initiatives that specifically target youth transitioning out of foster care have been rigorously evaluated. In addition, the evidence on the impacts of these programs for other populations shows mixed results. Thus, there is little research to guide the development of programs, to inform decision-making about which strategies to use with youth in foster care, or to indicate how to adapt existing interventions to meet their needs.

Despite the limited research base at this point, there is a growing consensus that asset-building and financial literacy programs are important components in supporting the financial stability and well-being of vulnerable populations, including youth transitioning out of foster care. These programs may be especially important for youth in foster care given the vast financial challenges they face, including that they often become financially independent at a younger age than their peers who were not in foster care. If youth transitioning out of care do not know how to manage and save their money, they may benefit less from services they receive in other arenas, such as education and employment. Financial education and savings programs have the potential to help build a more stable future for youth after foster care; it is crucial to learn more about what works in these areas.

Notes

1. The use of Chafee room and board funds varies by state. The most common uses of these funds include covering rental start-up costs, ongoing support, and emergency uses. More information on how states use Chafee funds for housing needs can be found in Pergamit, McDaniel, and Hawkins (2012).
2. For the final reports from the Multi-Site Evaluation of Foster Youth Programs, please see "Multi-Site Evaluation of Foster Youth Programs (Chafee Independent Living Evaluation Project)," Office of Planning, Research, and Evaluation, accessed June 26, 2014, http://www.acf.hhs.gov/programs/opre/abuse_neglect/chafee/index.html.
3. The 10 categories include education services, employment services, housing, mentoring, behavioral health services, permanency enhancement, pregnancy prevention, parenting support, financial literacy and asset building, and multicomponent services.
4. Youth in or transitioning out of foster care may be especially vulnerable to fraud or identity theft due to lack of awareness of these issues, parental protection, and knowledge of strategies to mitigate such risks. Additionally, a high number of related or unrelated individuals may have access to youths' personal identifying information, which can increase the youths' vulnerability to fraud. This may be especially true among youth who experience multiple foster care placements (Clemente 2010).
5. Children's savings accounts (CSAs) have grown in popularity lately as another asset-building tool. CSAs differ from IDAs in that the savings accumulate over a longer time period, the accounts are for children, the savings almost always accumulate through caregiver contributions, and the accounts include additional incentives beyond the savings match. Because these accounts are usually opened by parents for their children—sometimes from birth—they are less often available to youth in foster care. To our knowledge, there is one program that offers CSAs to youth in foster care—Mile High United Way's Bridging the Gap. In this program, guardians of youth in care accumulate savings (in a CSA) or the youth themselves save (in an IDA), depending

on the youth's age. Beyond this, some experts have proposed developing a CSA specifically for youth in foster care (see http://www.theprosperityagenda.org/our-work/focus-areas/wealth-building).

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This issue brief is one of three that focus on programs providing services to youth transitioning out of foster care in three common service domains: education, employment, and financial literacy and asset building. These briefs highlight why these services are important to youth currently or formerly in foster care, what we know about the current types of programs and services offered, and the effectiveness of these services. Drawing on a review of existing research and convenings conducted with researchers, program managers, and federal staff, the briefs also address remaining research gaps and how the available evidence should inform future planning for evaluation activities. This brief series is a product of the Planning a Next Generation Evaluation Agenda for the John H. Chafee Foster Care Independence Program Project, contracted by the Administration on Children and Families and led by the Urban Institute and Chapin Hall at the University of Chicago.

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