

Brilliant Baby invests in Oakland families' financial futures and builds community among parents during uncertain times

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Senior Financial Coach Leah Davis supports Oakland parents with new babies in navigating many financial and life challenges, which have only become more complicated during the COVID-19 crisis. When Leah prepares for her coaching sessions with parents, she's making sure that families can get multiple things out of their time together. Leah shares, "Our coaching sessions will have something to do with financial wellness, whether that is dreams to accomplish,

saving, mindsets, or health and wellness." By participating in Brilliant Baby financial coaching, parents learn new skills to set and achieve goals for their families. Leah emphasizes that it's more than just business or financial skill. She wants to help parents recognize that what they're already bringing to the table - the businesses they own and work in, and their dreams for the future - are examples of their own entrepreneurship and success. With the support of a skilled financial coach - not to mention receiving a free \$500 College Savings Account for their baby - parents involved with Oakland Promise Brilliant Baby move their families toward greater financial security.

The Brilliant Baby team of program staff and financial coaches like Leah know how important it is for families with new babies to have support and extra resources to invest in their financial future. Everyone knows that college is only getting more and more expensive. In 2019, [almost two-thirds of CSU and UC students cited cost and school-work balance as obstacles to achieving a degree](#). Knowing how to manage finances - whether you're a college student, a new parent, or an experienced parent - isn't always taught in school or in the home, but Brilliant Baby believes that financial capability should be a part of everyone's life.

Oakland Promise hopes to disrupt this college affordability and financial capability challenge with programming for families and children from cradle to college and career. The Brilliant Baby program supports children and their families well before a student starts college, beginning soon after children are born. Brilliant Baby helps parents raise thriving children by offering a supportive community, reducing financial stressors, and establishing a college savings account as an early investment in their baby's bright future.

A new parent might first hear about Brilliant Baby through another program she's already involved in, like an early Head Start program, or her child's doctor. The first step to sign up for the program is to set up a Brilliant Baby College Savings Account for their eligible child with [my529](#), one of the top college savings companies in the country. Oakland Promise funds each child's college savings account with \$500, which is invested in a portfolio of funds. The parent or parents can continue to check and monitor the account online, in addition to receiving regular financial statements in the mail. Families who set up their Children's Brilliant Baby College Savings Account in 2017 have seen it grow to \$600 today. These new parents can do more than open up this savings account; they can also work with a certified financial coach to help them make progress on the most important aspects of their family's home and financial life. Not only do coaches support parents in increasing savings, improving credit, and more, but parents receive a \$100 monthly stipend for the first three months they work with a coach. Finally, Brilliant Baby parents are invited to events and

Does my family qualify for Brilliant Baby?

YES, if you meet all three criteria:

- My baby was born in Alameda County and lives in Oakland
- My baby qualifies for Medi-Cal
- My baby will be less than 12 months old when we sign up for the program

workshops (currently all online) that help build a community of support and sense of belonging as they raise their children during the first critical years of development.

As of October 2020, 750 children are enrolled in Brilliant Baby, and together they have \$425,000 saved for their educational futures. The Oakland Promise views all these parents and their investments as a symbol of the strength and hope of the Oakland community. All families in the program meet three common criteria: their baby was born in Alameda County and lives in Oakland; their baby qualifies for Medi-Cal; and their baby will be less than 12 months old upon signing up. Almost half of enrolled babies are Hispanic/Latinx, almost a third are Black/African-American, and one out of ten are Asian/API. This is no accident - a commitment to communities of color and racial equity are guiding principles of Oakland Promise and Brilliant Baby. One participating parent, a Filipina mother, shares, *“Brilliant Baby makes sure people know that getting help is not a bad thing. There’s nothing wrong with needing help and offering help to one another. It’s together that we find the resources that we all need.”*

Recognizing that financial security is more important now than ever during the COVID crisis, Brilliant Baby is continuing to make sure that families are receiving the support they need to manage the challenges of today while building hope and assets for their children’s future. Programming has shifted to an online format, and even though sheltering at home can be a challenge, participation has tripled at virtual Brilliant Baby events like Community Connections and Family Leadership Group workshops.



Brilliant Baby’s Community Connections event is a weekly group in three languages (Spanish, Cantonese, and English) where parents get together to reflect and to feel seen and heard. Parents check in with each other - most of us could use a “How are you doing, *really?*” these days - and during the pandemic, topics have ranged from where to secure free diapers and baby formula, to how to apply for COVID stimulus benefits, to managing debt that is growing during shelter at home. Many parents look forward to Community Connections as a reprieve from the daily stressors of the COVID-19 crisis. The power of these workshops is not only in the great advice given by Brilliant Baby coaches; parents are using this platform to feel less alone and step up to help each other during these times where help might be needed the most. Senior Manager Dulce Torres-Petty encourages parents to join Brilliant Baby: *“Become part of a community with other families just like you, with children going through the same things. It will be great to share your experiences and hear what other parents are experiencing.”*

Nobody can predict exactly how Oakland (and the world) will come out of the crisis. However, the people and the community in Oakland are stronger than whatever is ahead. Senior Financial Coach Leah Davis reflects, *“I love the tenacity of the Oakland community. Just the strong desire and willingness to make a difference in the community...striving to do what they can with what they’ve got.”* Brilliant Baby is committed to celebrating that tenacity and equipping Oakland parents with the resources, knowledge, and confidence to keep their families financially strong and progressing toward their dreams. As the program continues - and as the recovery from the COVID-19 crisis slowly unfolds - Brilliant Baby will be there, for the Oakland community and its families.

More information on the Brilliant Baby program can be found on Oakland Promise’s [website](#).

By Anthony Abril, Volunteer at Oakland Promise