

## Inside Access

## Financial Security For All



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### Standard & Poor's Report Argues that Inequality Hurts the Economy, but the Media Is only Picking Up Part of the Story



The recent report by Standard and Poor's (S&P), *How Income Inequality is Dampening U.S. Economic Growth*, is finally bringing the business community into a conversation about the adverse effects of rising inequality on our economy. The report argued that the current level of income inequality in the U.S. is impeding economic growth and it announced that S&P was reducing its 10-year U.S. growth forecast as a result.

The good news: the report was widely covered by the business media (e.g. *Wall Street Journal*, *Fortune*, *CBS MoneyWatch*). The bad news: They only picked up part of the story.

Read the rest of this commentary, by Heather McCulloch, Manager of the Asset Funders Network/Tax Policy Project, on *Equity Blog*.

### FDIC Announces Youth Savings Pilot Program



This month, the Federal Deposit Insurance Corporation (FDIC) announced a pilot program that will "identify and highlight promising approaches to offering financial education tied to the opening of safe, low-cost savings accounts to school-aged children. This pilot will consist of FDIC-insured financial institutions that have entered, or intend to enter, working relationships with schools and/or non-profit organizations to help these children open savings accounts in conjunction with financial education programs."

Visit the FDIC website for more information on this pilot program.

### Latest Job Postings in the Asset Building Field...



The [Access to Financial Security for All](#) website continues to highlight new employment opportunities in the asset-building field.

Featured this week are two exciting positions: Chief Executive Officer for EARN and Senior Research Associate for the Institute on Assets and Social

Policy (IASP).

## CHET Baby Scholars Program in Connecticut



Governor Dannel Malloy of Connecticut introduced legislation establishing the Connecticut Higher Education Trust (CHET) Baby Scholars Fund—a program that will deposit \$100 into a CHET account for children born or adopted on or after January 1, 2014. Additionally, families that add at least \$150 during the first four years will receive a matching second deposit.

For more details on the CHET Baby Scholars program, [click here](#).

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