

An Expanding and Evolving Movement

THE STATE OF THE CHILDREN'S SAVINGS FIELD IN 2025

The children's savings account (CSA) field continued to expand in 2025, reaching nearly 8 million children and youth across the country.¹ Large-scale, automatic-enrollment programs continue to drive the field's reach, while local and community-based programs remain important sources of innovation in family engagement, incentives, and program design. At the same time, new conversations around Section 530A Accounts and expanded qualified uses for 529 plans are raising important questions about how CSAs fit within a broader youth asset-building landscape. Based on Prosperity Now's 2025 CSA field-tracking data and annual program survey, this brief offers a snapshot of the field in 2025 and illustrates evolving trends in the CSA field.

This report draws on two related sources of information. Prosperity Now's national CSA field-tracking work, conducted with support from Brandeis University's Institute for Economic and Racial Equity, identified an estimated 129 active CSA programs operating across 42 states and the District of Columbia at the close of 2025, collectively serving 7,993,646 children and youth. Prosperity Now's 2025 CSA State of the Field Survey, fielded between October and December 2025, was sent to 157 CSA programs across 43 states plus DC, and received responses from 39 CSA programs serving 6,862,821 participants across 21 states plus DC. Survey findings were supplemented with information collected through Prosperity Now's ongoing partnership with Brandeis University and publicly available information from CSA programs across the country. Unless otherwise noted, survey findings reflect responses from participating programs and may not represent the full universe of CSA programs nationwide.

CSAs BY THE NUMBERS

As of the end of 2025

129 ACTIVE CSA PROGRAMS

42 STATES AND DC

7,993,000+ CHILDREN SERVED

Participating Children and Youth

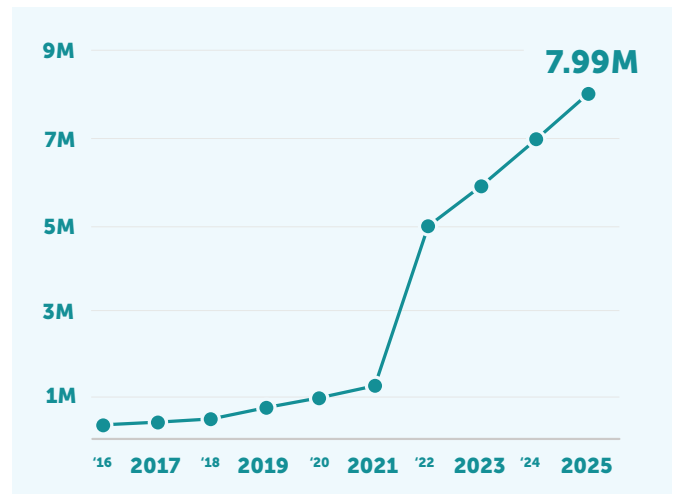
More than 7.99 million children and youth had CSAs at the close of 2025, a 15.8 percent increase from 2024.

The total number of children and youth with CSAs reached 7,993,646 in 2025,² up from approximately 6.9 million in 2024. Since Prosperity Now began publishing State of the Field reports in 2016, the number of children and youth with CSAs has grown from 313,000 to 8 million.³

This progress also points to the opportunity ahead. Compared with approximately 73 million children under age 18 nationwide, the nearly 8 million children and youth with CSAs in 2025 suggests that most children in the United States still do not have access to the asset-building opportunities these programs provide.⁴

FIGURE 1

TOTAL NUMBER OF CHILDREN & YOUTH WITH CSAs, 2016-2025



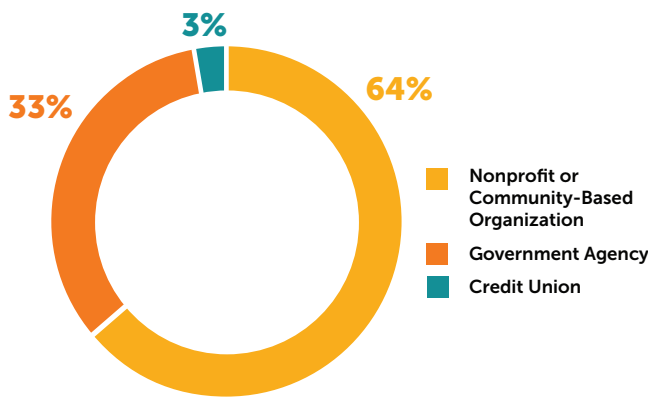
Programs

Eight new CSA programs launched in 2025, bringing the total number of active programs to 129, a seven percent increase from 2024.⁵

The field's geographic reach also continued to expand. By the end of 2025, active CSA programs were operating across 42 states and the District of Columbia,⁶ up from 39 states and the District of Columbia in 2024.⁷

Among the 39 programs across 20 states who responded to the survey, nonprofit-sponsored programs made up the largest share of programs. Of the 39 responding programs, 25 were nonprofit-sponsored, 13 were government-sponsored, and one was sponsored by a credit union. This is consistent with prior years: nonprofit and community-based organizations make up a large share of CSA programs, while government-sponsored programs serve a larger share of participants because many operate at city, county, or state scale.⁸

FIGURE 3
TYPE OF ORGANIZATION MANAGING PROGRAMS



These differences matter for the field because they show that CSA sustainability does not depend on a single funding model. The field continues to include large public systems that can reach children at scale, as well as nonprofit and community-based programs that often operate at smaller scale but test approaches to funding, family engagement, incentive design, and local implementation.

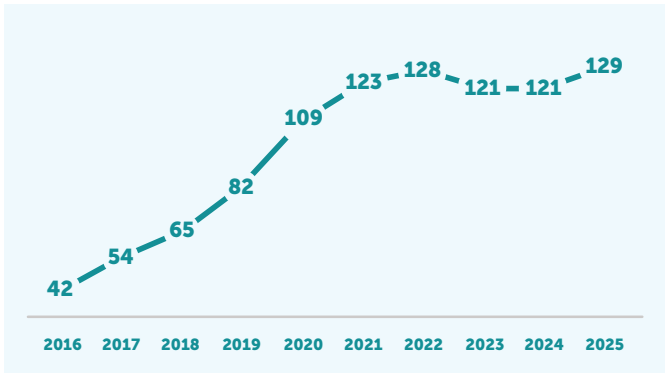
Program Goals

Most CSA programs remain focused on helping young people complete college or career training.

CSA programs' shared commitment to long-term outcomes for children and youth is reflected in the goals identified by survey respondents.

Education remains central to the field, while programs are also paying more attention to broader financial stability goals. That shift is also reflected in how some programs describe allowable uses. While nearly all programs continue to direct funds toward education,⁹ the 2025 survey found growing attention to workforce-related expenses, including professional credentials and certifications, as well as longer-term asset-building goals such as homeownership and entrepreneurship, where they are permitted by account structure and program design.

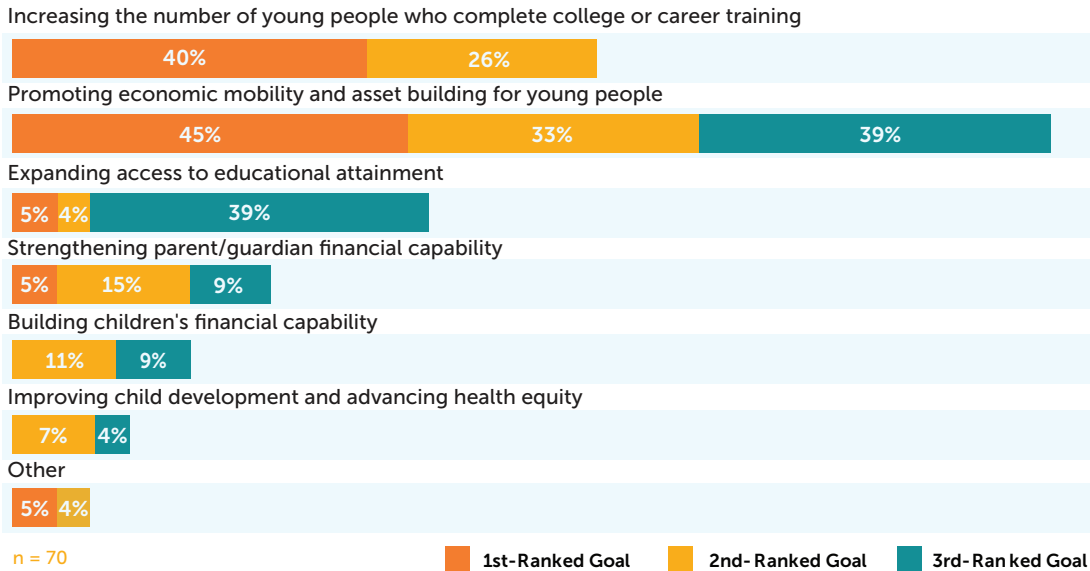
FIGURE 2
TOTAL ACTIVE CSA PROGRAMS PER YEAR, 2016-2025



The survey also shows that sponsor type continues to shape funding models. Nonprofit respondents reported relying heavily on private funding, with approximately 54 percent identifying foundations as a funding source and about 40 percent identifying corporations. Most nonprofit respondents reported some support from individual donors, though individual giving generally ranked lower than support from foundations and corporations in importance. By contrast, 31 percent of government-sponsored respondents reported relying exclusively on public funding sources, including city, county, state, or federal funding, while 69 percent reported using a mix of public and private funding.

As the broader youth asset-building landscape evolves, recent federal changes to 529 rules may create additional flexibility for some programs that use 529 infrastructure, including for beneficiaries to use funds for vocational training or K-12 expenses.¹⁰ Emerging implementation questions around Section 530A accounts will also be important to monitor in future field analyses, particularly as programs consider how account structures, allowable uses, family engagement, and coordination across savings opportunities may change over time.

FIGURE 4 | TOP THREE GOALS OF CSA PROGRAMS

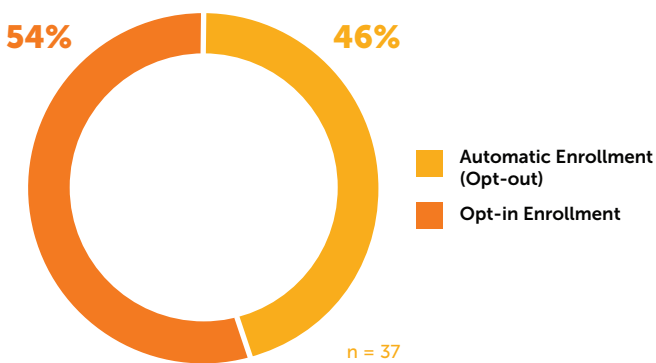


Enrollment

Programs reach more children and youth when participation is built into existing systems and enrollment barriers are reduced.

The 2025 data reinforce a consistent lesson from prior State of the Field reports: large-scale reach is closely tied to automatic or opt-out enrollment. The programs serving the largest numbers of children and youth are those that reduce the number of steps families must take to participate.

FIGURE 5
ENROLLMENT TYPE BY PROGRAM



Responding programs were fairly split in how they enrolled participants. Of the responding programs, 20 used opt-in enrollment, compared with 17 using automatic or opt-out enrollment. By participant count, however, automatic enrollment accounted for nearly all participants represented by surveyed programs. More than 6.75 million children and youth were enrolled through automatic mechanisms, representing 98.5 percent of participants in the surveyed programs.

National field-tracking data show the same pattern across the broader field, with 85 percent of all CSA participants enrolled through automatic or opt-out models.¹¹ Programs that require participants or families to opt in generally reported enrollment numbers in the hundreds or low thousands, while automatic-enrollment programs reported participation in the tens or hundreds of thousands.¹²

As such, opt-out enrollment models continue to drive growth in the total number of children and youth with CSAs. California's CalKIDS remained one of the largest drivers of the field's reach, adding more than 660,000 new participants in 2025.¹³ The program creates accounts for eligible newborns and public school students, and provides families with a

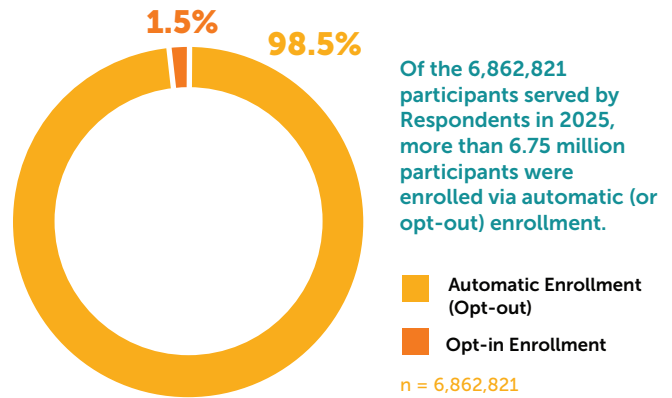
simple mechanism to claim the account using information they are likely to have available, such as a birth certificate registration number or student ID.¹⁴

Pennsylvania’s Keystone Scholars program also continued to expand, adding an estimated 143,000 new accounts by the end of 2025 based on Prosperity Now survey data.¹⁵ Like other large-scale programs, Keystone Scholars uses an opt-out model that reduces the number of steps families must take to participate. The program’s 2024-2025 annual report also found that, once accounts were claimed, more than 30 percent of participants elected to link a PA 529 account.¹⁶

These examples reinforce a consistent finding from the CSA field: programs reach more children and youth when participation is built into existing systems and enrollment barriers are reduced.¹⁷ Automatic enrollment alone does not guarantee that families will claim accounts, make deposits, or use funds when the time comes. But it does create a broader foundation for access, giving programs a larger base of children and families to engage over time.¹⁷

This finding is consistent with prior years.¹⁸ Opt-in programs can provide meaningful engagement and high-touch support, but they tend to grow more slowly because families must take additional steps to enroll. Automatic enrollment reduces participation barriers and allows programs to reach more eligible children and youth.¹⁹

FIGURE 6
PERCENT OF PARTICIPANTS SERVED BY ENROLLMENT TYPE



Account Type

Entity-owned 529 accounts continue to serve the largest share of CSA participants.

FIGURE 7 | TYPE OF ACCOUNT BY PROGRAM

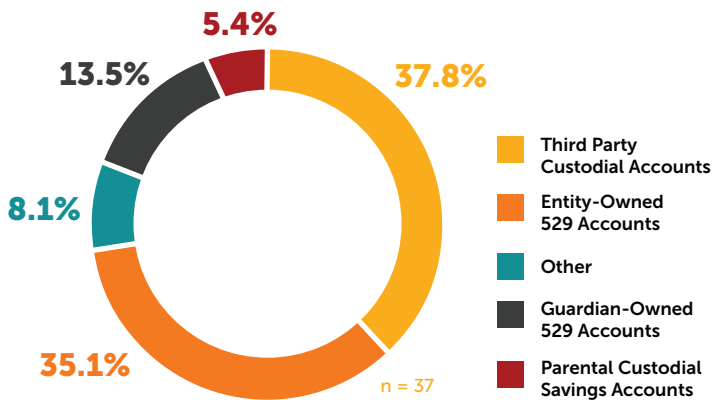
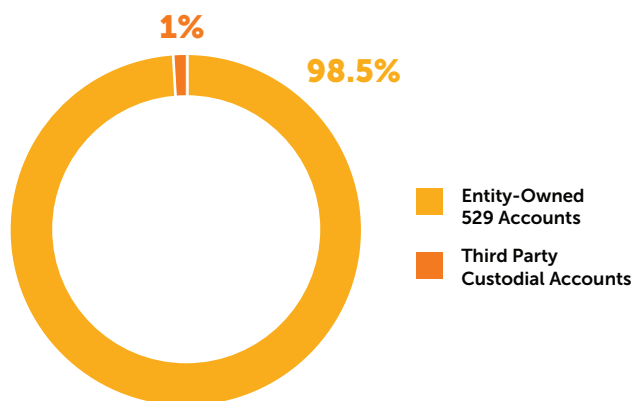


FIGURE 8 | TYPE OF ACCOUNT BY PARTICIPANT



CSA programs use different account structures based on their goals, partners, funding, and state or local context. Among survey respondents with account-type data, entity-owned 529 accounts and third-party custodial accounts were the most common structures by program count, with 13 using entity-owned 529 accounts, and 14 using third-party custodial accounts. Five used guardian-owned 529 accounts, and two used parental custodial savings accounts. By participant count, however, entity-owned 529 accounts remain the dominant structure. Respondents using entity-owned 529 accounts represented 6,756,182 participants, or 98.5 percent of participants with account-type data.

Respondents using third-party custodial accounts represented 68,624 participants, guardian-owned 529 accounts represented 4,826 participants, and parental custodial savings accounts represented 27,000 participants.

As in prior years, the account-type story looks different when viewed by programs versus participants.²⁰ While programs use a variety of account structures, participant enrollment remains concentrated in 529-based accounts. 529 accounts can offer market-based growth potential and established state infrastructure, while savings and custodial accounts may offer more flexible deposit options and less investment risk.²¹

Program Contributions

Programs continue to use contributions and incentives to support participation and account growth.

Program contributions remain central to CSA design. Prosperity Now's field tracking found that 86 percent of active CSA programs make an initial seed deposit on behalf of participants, and at least 70 percent supplement those deposits with additional incentives.

Among 2025 survey respondents, benchmark incentives were the most common additional incentive. Around 57 percent of respondents provide benchmark incentives through which participants receive contributions when they reach milestones or complete specific activities. This represents an increase of over 36 percent of respondents in 2025 who reported currently offering benchmark incentives. When including programs that reported plans to offer benchmark incentives by the end of 2024, the share increases to over 47 percent.

Incentives tied to family deposits also increased in 2025. Thirty-five percent of respondents match participant savings, up from 31 percent in 2024.²² Nineteen percent offer deposit bonuses, up from 14 percent in 2024.²³ Eleven percent offer prize-linked savings incentives, up from 3 percent in 2024. Eleven percent also reported offering enrollment incentives, which provide an additional deposit for enrolling within a specified period or activating a program account, compared with 8 percent of respondents in 2024.

These findings suggest renewed use of incentives tied to family deposits and account activity after several years in which deposit-related incentives has declined. At the same time, programs are also using incentives in broader ways. Some respondents reported incentives connected to financial education, opening personal savings accounts, school engagement, health behaviors, social engagement, or other activities that support children and families.

In contrast, seed deposit amounts have not changed dramatically. The most common seed deposit amount among respondents remains \$50, offered by 38 percent of programs that reported seed amounts, down from 49 percent in 2024.²³ Twenty-two percent reported a \$100 seed deposit, up from 17 percent in 2025.²⁴ Fewer programs reported seed deposits over \$500, declining from 9 percent in 2024 to six percent in 2025.

These trends point to the next phase of the CSA field: continuing to expand access through simple enrollment design while strengthening the engagement strategies that help families claim, understand, and use accounts over time.

FIGURE 9
TYPES OF ADDITIONAL INCENTIVES USED BY PROGRAMS

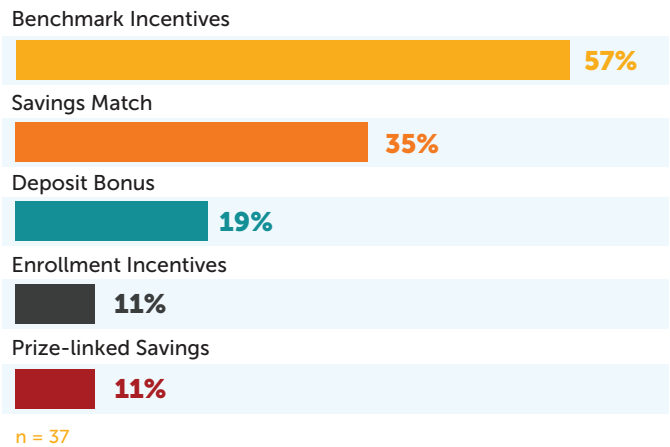
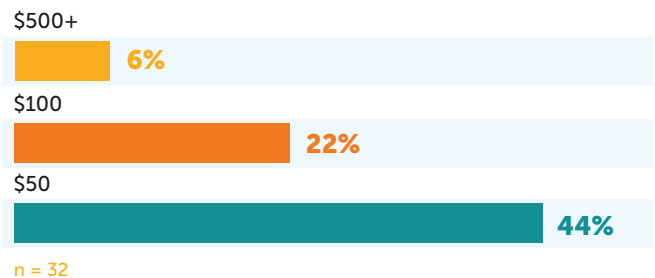


FIGURE 10
SEED DEPOSIT AMOUNTS



Targeted Program Contributions

Programs continue to test ways to make contributions more responsive to family circumstances.

CSA programs continue to reach children and youth from households with low incomes. Among the 23 programs that provided participant demographic information, 20 reported that at least half of their participants were from households with low incomes. Seventeen reported that at least three-quarters of their participants were from households with low incomes, and 12 reported that 90 to 100 percent of their participants were from households with low incomes. For this survey, programs defined low income using measures such as the federal poverty level, area median income, school-based proxies, household income thresholds, or eligibility for public benefits programs.

Some CSA programs provide additional deposits or incentives specifically designed to direct resources toward participants from households with low incomes. In 2025, 29 percent of respondents reported using at least one of these targeted contribution strategies. Nineteen percent reported serving only participants from households with low incomes, 10 percent provided additional deposits for participants from households with low incomes, 3 percent provided additional deposits for participants in schools or communities with predominantly low incomes, and 3 percent offered savings matches limited to participants from households with low incomes.

Acknowledgements

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About Prosperity Now

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Endnotes

1. This report draws on two related sources of information. Prosperity Now's national CSA field-tracking work, conducted with support from Brandeis University's Institute for Economic and Racial Equity, identified an estimated 129 active CSA programs operating across 42 states and the District of Columbia at the close of 2025, collectively serving 7,993,646 children and youth. Prosperity Now's 2025 CSA State of the Field Survey, fielded between October and December 2025, was sent to 157 CSA programs across 43 states plus DC, and received responses from 39 CSA programs serving 6,862,821 participants across 21 states plus DC. Survey findings were supplemented with information collected through Prosperity Now's ongoing partnership with Brandeis University and publicly available information from CSA programs across the country. Unless otherwise noted, survey findings reflect responses from participating programs and may not represent the full universe of CSA programs nationwide.
2. Prosperity Now, *The State of the Children's Savings Field 2023: A Landmark Moment for the Movement*, Washington, DC: Prosperity Now, 2024.
3. Prosperity Now, *The State of the Children's Savings Field 2024: A Movement Beyond Access*, Washington, DC: Prosperity Now, 2026.
4. In 2025, the Pennsylvania Keystone Scholars program added an estimated 154,000 new accounts for eligible children. This estimate was derived by subtracting the number of established accounts Keystone Scholars reported in response to Prosperity Now's 2023 survey from the figure the program provided in response to Prosperity Now's 2025 survey.
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6. Internal Revenue Service, *Treasury and IRS Issue Guidance on Trump Accounts Established under the Working Families Tax Cuts; Notice Announces Upcoming Regulations*, IR-2025-117. The guidance states that contributions to Section 530A accounts cannot be made before July 4, 2026.
7. U.S. Congress, *One Big Beautiful Bill Act*, H.R. 1, 119th Cong. (2025), Section 70414, *Certain Postsecondary Credentialing Expenses Treated as Qualified Higher Education Expenses for Purposes of 529 Accounts*.

References

1. Prosperity Now surveyed CSA programs across the country to identify which were active during 2025 and the number of individuals they served. See "CSA programs-PN 2025," Spreadsheet, Prosperity Now (2025) (on file with authors).
2. See "CSA programs-PN 2025," Spreadsheet, Prosperity Now (2025) (on file with authors).
3. Prosperity Now. "The State of the Children's Savings Field 2016: A Growing Movement." Washington, DC: Prosperity Now, 2017.
4. "Child Population by Age Group Statistics." @Aecfkidscount, 2024, datacenter.aecf.org/data/tables/101-child-population-by-age-group#detailed/1/any/false/1096.
5. Prosperity Now, *The State of the Children's Savings Field 2024: A Movement Beyond Access*, Washington, DC: Prosperity Now, 2026.
6. See "CSA programs-PN 2025," Spreadsheet, Prosperity Now (2025) (on file with authors).
7. Prosperity Now, *The State of the Children's Savings Field 2024: A Movement Beyond Access*, Washington, DC: Prosperity Now, 2026.
8. Nonprofits and community-based organizations have accounted for over 60% of survey respondents each year since Prosperity Now began publishing this distribution metric in 2019. See e.g., Prosperity Now, *The Movement Reaches New Heights: The State of the Children's Savings Field 2019*; See also Prosperity Now, *The State of the Children's Savings Field 2024: A Movement Beyond Access*, Washington, DC: Prosperity Now, 2026.
9. See "CSA programs-PN 2025," Spreadsheet, Prosperity Now (2025) (on file with authors).
10. See "CSA programs-PN 2025," Spreadsheet, Prosperity Now (2025) (on file with authors); See also Prosperity Now 2025 CSA Survey Results (Oct. 2025).
11. Prosperity Now 2025 CSA Survey (Oct. 2025).
12. California Student Aid Commission. "CalKIDS Account Registration." Accessed June 12, 2026. <https://calkids.outcometracker.app/p/CalKids/calkids/registration/>.
13. In 2025, the Pennsylvania Keystone Scholars program added an estimated 143,000 new accounts for eligible children. This estimate was derived by subtracting the number of established accounts Keystone Scholars reported in response to Prosperity Now's 2024 survey (703,000 accounts) from the figure the program provided in response to Prosperity Now's 2025 survey (846,000 accounts). See Prosperity Now 2025 CSA Survey Results; See also Prosperity Now 2024 CSA Survey Results.
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16. Survey respondents that use automatic enrollment have reported higher enrollment rates since 2022, boosted by the launch of larger statewide programs, like CalKIDS. See e.g., Prosperity Now. "The State of the Children's Savings Field 2022: The Multiplying Movement." Washington, DC: Prosperity Now, 2023. See also Prosperity Now, *The State of the Children's Savings Field 2024: A Movement Beyond Access*, Washington, DC: Prosperity Now, 2026.
17. Markoff, Shira, Rebecca Loya, and Jessica Santos. *Quick Guide to CSA Research: An Overview of Evidence on Children's Savings Accounts*. Waltham, MA: Brandeis University, Institute for Economic and Racial Equity, Fall 2018. <https://heller.brandeis.edu/iere/pdfs/racial-wealth-equity/csas/csa-quick-guide.pdf>.
18. Survey results from previous years have consistently indicated that over 80% of covered participants' funds are held in 529s, since Prosperity Now began publishing this metric in 2018. See e.g., Prosperity Now. "The State of the Children's Savings Field 2018: The Movement Soars Ahead." Washington, DC: Prosperity Now, 2019.
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20. Prosperity Now, *The State of the Children's Savings Field 2024: A Movement Beyond Access*, Washington, DC: Prosperity Now, 2026.
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24. Prosperity Now, *The State of the Children's Savings Field 2024: A Movement Beyond Access*, Washington, DC: Prosperity Now, 2026.