

Appendix C: Research Methodology

The FDIC's Youth Savings Pilot sought to identify and highlight promising approaches to offering financial education tied to the opening of safe, low-cost savings accounts to school-aged children. The goal of the pilot is to document how—and why—banks and their partners implement youth savings programs consistent with federal and state requirements.

In year 1 of the study (corresponding to the 2014–15 school year), the FDIC studied the efforts of nine banks that provided student savings accounts in the context of experiential financial education. Year 2 of the study (corresponding to the 2015–16 school year) included the nine banks in year 1 plus 12 additional programs, for a total of 21 year 2 banks. The 21 year 2 bank programs are a mix of 1) new start-ups and 2) existing programs that are expanding, changing their program designs, or continuing operations consistent with previous years.

Data Collection Methods

Data collection for year 1 of the pilot was oriented around understanding the variety of youth savings program models and how banks' objectives and characteristics, characteristics of the community, and state regulations influenced the design of banks' programs.

Prior to the start of year 2 of the pilot, the FDIC reassessed the data collection framework. The pilot maintained its focus on major design differences between programs and also deepened its focus on programming details and results-to-date of banks' efforts.

Collecting data that were not only highly specific to each site, but that also covered the range of pilot learning objectives required a variety of data-collection tactics. Specific data collection activities included:

- **Bank Expressions of Interest.** When banks responded to the FDIC's call for participants in the pilot, they often included detailed descriptions of their goals, partnerships, and activities. While the level of detail on the expressions of interest varied greatly between participants, in many cases banks provided information that was relevant to later discussions held through administrative, one-on-one, or group calls.
- **Administrative Calls with Bank Participants.** In the beginning of both year 1 and year 2 of the pilot, the FDIC conducted administrative calls with each of the 21 bank partners. These calls were used as an opportunity to discuss each bank's youth savings programs, including bank and partner information; program

characteristics, such as account data from the beginning of the school term; and planned financial education activities. The calls also provided a chance to discuss the institutions' forward-looking plans for the school year.

- **Mid-Year One-on-One Calls.** After the end of the first semester of both years 1 and 2, the FDIC conducted individual calls with all participating banks. The goal of these calls was to discuss the implementation of the youth savings programs during the first half of the school year and to identify successes and challenges that the banks experienced.
- **End-of-the-Year One-on-One Calls.** After the end of the second semester of years 1 and 2, the FDIC conducted individual calls with all banks. Similar in structure to the mid-year calls, these calls discussed the implementation of the youth savings programs with an emphasis on identifying successes and challenges that the banks experienced.
- **Group Calls.** In years 1 and 2 of the pilot, the FDIC conducted three group calls over the course of each year. These group calls were each one hour in duration and generally followed a similar structure. During the first part of the call, which lasted 10–15 minutes per call, the FDIC disseminated information relevant to participating banks, such as tips for working with schools or guidance on how to access relevant resources or materials. Next, each call included a “Participant Spotlight,” where one or more banks described aspects of its youth savings program to the group. Banks were selected to share based on interesting experiences or lessons learned that were identified by the FDIC during telephone interviews. The second half of the call was devoted to an open discussion around a relevant topic determined by the FDIC prior to the call. Although a specific focal topic was identified in advance, there were no pre-set questions, and participating banks generally used the opportunity to ask peers how they handled challenges or to ask for clarification from the FDIC on regulations or program requirements.
- **Partner Calls.** In addition to telephone interviews with banks, the FDIC also held calls with selected bank partners. In most cases, the partner was a representative from the school or school district where the program was being implemented, and the focus of the interview was on the logistics and structure of in-school implementation of the youth savings program. Partners sometimes participated in telephone interviews conducted by the FDIC with banks.
- **Youth Savings Pilot Survey.** The Youth Savings Pilot Survey was developed by FDIC to assist in the collection of data on key metrics and areas of interest. The survey was completed twice during year 2 of the pilot, once following the completion of the first semester and once following completion of the second semester.