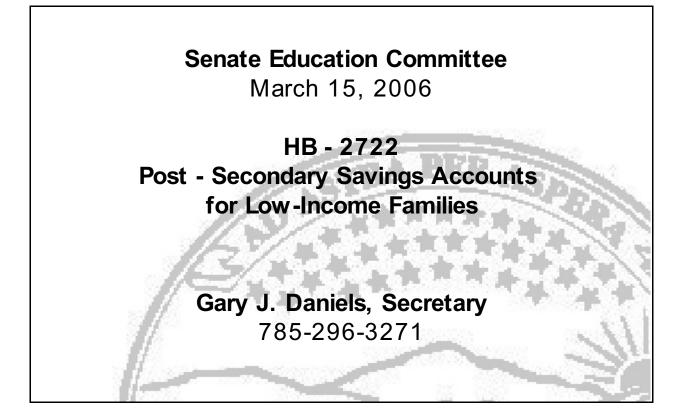
Kansas Department of

Social and Rehabilitation Services

Gary J. Daniels, Secretary



<u>For additional information contact:</u> Public and Governmental Services Division Kyle Kessler, Director of Legislative Affairs

> Docking State Office Building 915 SW Harrison, 6th Floor North Topeka, Kansas 66612-1570 phone: 785.296.3271 fax: 785.296.4685

www.srskansas.org Kansas Department of Social and Rehabilitation Services Gary J. Daniels, Secretary

Senate Education Committee March 15, 2006

HB 2722- Post-Secondary Savings Accounts for Low-Income Families

Chair Schodorf and members of the committee, the Department of Social and Rehabilitation Services supports House Bill 2722, which seeks to establish a matchable savings program for post secondary school expenses for low-income individuals and families.

The lack of education among low-income people can significantly undermine their economic security and their opportunities for advancement. Low-income individuals and families often have little discretionary income and lack the opportunities upper-income people have to save money.

This proposed savings program will help low-income individuals and families achieve greater economic security and stability. Lack of access to post-secondary education is a critical barrier preventing low-income individuals from building the personal and financial resources needed to achieve and maintain self-sufficiency. Higher education results in increased personal income, greater earning potential, and contributes to continued economic growth in Kansas. Asset development programs, such as this savings plan, can help move families on a path of self-sufficiency, where they no longer need publicly-funded supports and services to help them make ends meet. This bill will enable individuals and families to save for the necessary education and training that will not only help them, but will pass on opportunities to future generations.

The Department of Social and Rehabilitation Services supports HB 2722 as a means to assist families to move out of poverty.

Thank you for the opportunity to provide this written testimony.