



Testimony Supporting:

H.B. No. 6659 (RAISED) AN ACT CONCERNING THE ESTABLISHMENT OF THE
CONNECTICUT BABY BOND TRUST.

Genese Clark, MS
Appropriations Committee
March 26, 2021

Dear Senator Osten, Representative Walker, and Members of the Appropriations Committee,

My name is Genese Clark, and I am the Program Manager for Early Care and Education (ECE) Access with New Haven Children's Ideal Learning District (NH ChILD). NH ChILD is a nonprofit in New Haven with a vision of ensuring that all 15,000 children in our city have equitable access to high-quality early childhood experiences. This bill will create endowments for children born into poverty and help reduce the wealth gap disproportionately impacting families of color. Thank you for this opportunity to voice my support for Raised Bill 6659.

I support H.B. 6659 because it is an essential step in reducing the wealth gap between families of color and White families. In this country, wealth is historically generated and maintained through property acquisition. Simultaneously, people of color have been intentionally excluded from this process by mortgage market discrimination, including the racist practice of redlining. This injustice has resulted in fewer Black families owning homes. Homeownership is one of the significant contributors to wealth accumulation. It is also an indicator of positive outcomes for children. In one New Haven neighborhood composed predominantly of Black families, the homeownership rate is merely 26%, the cost burden rate is 68%, and almost half the population of children lives in poverty. This picture is a stark contrast to another New Haven neighborhood (predominantly White), where the homeownership rate is 72%, and only 6% of children live in poverty. Black households are twice less likely as White households to receive an inheritance. For families of color, wealth-building opportunities reduce inequities in education and establish a more solid foundation for future generations.

Recipients of the Baby Bonds Trust can use the money on higher education (including Four-Year Universities, Vo-Tech schools, and Community Colleges). These funds can be a life-changing asset for children who desire to attend college but lack the resources.

My story:

As a New Haven public school high school senior, I sat in my guidance counselor's office reviewing college options. I was a high-achieving student, athlete, and future first-generation college student. I lived in a dual-earner low-income household. My parents owned our home; however, unbeknownst to me at the time, they were among the population of cost-burdened homeowners. Though my parents supported my collegiate aspirations, they had built little to no wealth and could not help me pay for a college education. Perhaps more defining, I had been born into poverty.

After hearing my list of four-year colleges and universities, my guidance counselor asked, "How are you going to pay for that?" My parents did not have a savings considerable enough for my twin sister and me. I knew that my parents had not established a trust similar to this bill. I was banking on scholarships, but this hope was unsatisfactory to my guidance counselor. She asked me to leave her office, which I did, in tears. Had my guidance counselor been able to remind me, a hardworking Black student, of this proposed program, I could have avoided significant stress and hardship.

I have since learned that this story is not uncommon. Additionally, the current wealth gap statistics between Black and White families reinforce this picture. The passing of the Connecticut Baby Bond Trust will help reverse generational poverty and subsequently improve families of color's health and well-being.

Thank you again for the opportunity to submit testimony. I am happy to answer any questions. You may contact me at gclark@nhchild.org or 203-850-4737(c).