



Connected Youth Initiative

nebraskachildren

# Opportunity Passport 2024 Information Sheet:

## What is Opportunity Passport™?

**Opportunity Passport™** (OPP) financial literacy training and savings match program is part of Nebraska Children and Families Foundation (NCFF) Connected Youth Initiative (CYI) Coaching. OPP helps young people with financial knowledge, connect to banking products and community resources, and provide guidance for building wealth such as asset purchases like vehicles or education. The aim is to increase economic well-being and unlock access to opportunities for young people.

## Who is eligible for CYI Coaching?

- Current and former **foster youth**, ages 16 to 25, who spent at least one day in foster care after their 14th birthday
- **Pregnant and/or parenting young adults**, ages of 16 to 25, and that are unconnected from permanent family support
- Young adults in the above populations AND enrolled in **CYI Coaching** at Central Plains Center for Services\*\* (see exceptions)

### \*\*Exceptions to eligibility:

**Bridge to Independence** (B2i) – youth enrolled in the B2i program ARE eligible for OPP classes and asset purchases (as funds are available) without working with a Central Plains Coach.

**B2i** youth will have access to financial literacy training classes that fit their schedule in their community. Scheduled classes and training can be accessed through Central Plains Center for Services and/or by connecting with the local Central Navigator.

## DID YOU KNOW?

**From January to July of 2024, OPP achieved a significant milestone by doubling the volume of asset purchases compared to the previous year. Accelerating the financial matches for young people allowed them to access assets earlier, which necessitated a temporary PAUSE in Opportunity Passport™ matching funds until October of 2024.**



\*It is important to highlight that these funds, originally scheduled for distribution between now and October, were allocated earlier to extend the benefits to the youth. The funding for Opportunity Passport™ has not decreased; rather, we experienced an increase in participants reaching their savings goals earlier this year.



## How can young people enroll in CYI Coaching (and receive financial literacy training)?

- To enroll in CYI Coaching, start at **Central Navigation**. Central Navigation connects youth and families with opportunities and resources within the community, including CYI Coaching.
- Find the Central Navigator in your area here:  
[www.BringUpNebraska.org/central-navigators.html](http://www.BringUpNebraska.org/central-navigators.html)
- Please Note: Space in the CYI Coaching program and OPP matching funds for asset purchases are limited and not guaranteed.



## To participate in Opportunity Passport, a component of CYI Coaching, young adults are expected to:

- Complete **KEYS to Financial Literacy Training**- 8-part training focusing on topics including:
  - Building the Foundation
  - Understanding Credit History
  - Getting the Credit and Loans
  - Understanding your Income
  - Paying Bills and Budgeting
  - Saving and Investing
  - Banking
  - Protecting your Identity
- Open and maintain a savings or checking account for a minimum of **4 months**
- Use the **\$100 seed money** to start this savings account or add to current savings account
- Work with their CYI Coach or B2i Independence Coordinator to create a budget to **meet savings goals**

## Asset purchases are associated with better outcomes for participants:



an **education asset** have **2.6x** higher odds of reporting being **in school**



a **vehicle asset** have **2.9x** higher odds of reporting **adequate transportation for school and work.**



a **housing asset** have **1.4x** higher odds of reporting **stable housing.**



a **vehicle asset** have **1.5x** higher odds of reporting **employment.**

## What is eligible for an Opportunity Passport asset purchase?

- Vehicle and related expenses
- Housing/Mortgage
- Education costs
- Debt Reduction
- Credit Building and Investments
- Medical costs
- Entrepreneurship