Opportunity Passport® is a financial education and matched savings program designed by the national Jim Casey Youth Opportunities Initiative specifically for young people ages 14 to 26 who have been in foster care.

The program provides an on-ramp to mainstream banking and $1 for $1 matching funds to participants when they use their savings to purchase important assets, helping them make a successful transition to adulthood.

As one of sixteen Jim Casey Initiative sites across the country, the Youth Policy Institute of Iowa and its state and community partners have provided Opportunity Passport matched savings accounts to 1044 young people and helped 443 participants purchase assets.

Over the last five years, the number of active Iowa Opportunity Passport participants has increased 64% as more young people complete financial capability training and open savings accounts. Most participants stay active in the program more than two years.

Iowa Opportunity Passport began in Polk County in 2004. Since that time, the program has expanded to additional communities. By the end of 2019, in addition to the Des Moines area, there were active participants in Cedar Rapids, Dubuque, Marshalltown, Ottumwa, Sioux City and Waterloo.
Matched Asset Purchases

Assets eligible for matching funds are tailored specifically for transition-age youth. Iowa Opportunity Passport participants have purchased 266 housing assets, including first month's rent or security deposit for a new apartment; over 430 transportation assets, including cars and an occasional bicycle; and 158 education assets, including college tuition, textbooks, and computers or special supplies for trade school.

“I really appreciate the opportunity to be involved with this program. It has helped my life so much!” - Jeremy, 22 years old

Five-Year Trends

On average, Iowa participants have purchased 65 assets with a total value of just over $74,500, each of the last five years. The number and value of assets purchased fluctuates based on the age of participants, the length of time they have been involved in the program, and their income and capacity to save.

Iowa Totals Since 2004

Since the program began, 42% of Iowa participants have matched for one or more asset purchases, compared to 32% of all participants nationally. A national evaluation of Opportunity Passport shows that young people who purchase assets are more likely to be in school or working, have stable housing, and reliable transportation.

Youth Policy Institute of Iowa (YPII) coordinates the Iowa Opportunity Passport program with primary financial support provided by the Annie E. Casey Foundation, United Way of Central Iowa and the Iowa Department of Human Services. YPII greatly appreciates their generous contributions and ongoing commitment to help young people be successful.