



# BABY BONDS

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## ADVOCACY TOOLKIT





## BACKGROUND INFORMATION



### Mission

Our mission is to empower future generations by providing every child with an equitable financial foundation, fostering opportunities for economic security, growth, and prosperity. Through Baby Bonds, we aim to close wealth gaps, promote financial literacy, and ensure that all children, regardless of background, have the tools to build a brighter future.

### Goals

The goal is to close income gaps and foster generational wealth, with funds growing over time and becoming accessible starting at age 18 for wealth-generating assets. New Mexico, currently ranked 45th in income inequality and grappling with high child poverty rates, aims to implement this initiative.

## BACKGROUND INFORMATION



### **William A. Darity**

William A. (“Sandy”) Darity Jr. is the Samuel DuBois Cook Professor of Public Policy, African and African American Studies, and Economics and the director of the Samuel DuBois Cook Center on Social Equity at Duke University. He has served as chair of the Department of African and African American Studies and was the founding director of the Research Network on Racial and Ethnic Inequality at Duke. Previously he served as director of the Institute of African American Research, director of the Moore Undergraduate Research Apprenticeship Program, director of the Undergraduate Honors Program in economics, and director of Graduate Studies at the University of North Carolina. at Chapel Hill.

He has served as Editor in Chief of the latest edition of the International Encyclopedia of the Social Sciences, (Macmillan Reference, 2008) and as an Associate Editor of the 2006 edition of the Encyclopedia of Race and Racism (2013).

Darity lives with his family in Durham, N.C. where he plays blues harmonica, occasionally coaches youth sports, and especially enjoys reading science fiction and speculative fiction. (On leave, 2015-2016)

## BACKGROUND INFORMATION



### **Darrick Hamilton**

Darrick Hamilton is a university professor, Henry Cohen Professor of Economics and Urban Policy, and founding director of the Institute on Race, Power and Political Economy at The New School. Darrick examines social stratification and political economy in order to move policy and practice in fundamentally new directions that promote economic inclusion, social equity, and civic engagement.

Darrick has been involved in crafting policy proposals that have garnered media attention and inspired legislative proposals at the federal, state, and local levels, including baby bonds, guaranteed income, and a federal job guarantee. In 2020, Darrick served as a member of the economic committee of the Biden-Sanders Unity Task Force. He has testified before several Senate and House committees, including the Joint Economic Committee and the Senate Banking Committee.

Darrick was born and raised in the Bedford-Stuyvesant section of Brooklyn, New York. He is a graduate of Oberlin College and received a PhD in Economics from the University of North Carolina.





## BACKGROUND INFORMATION



### Nichelle Gilbert

Born and raised in Albuquerque, New Mexico, Nichelle has dedicated her career to advancing equity in economic and educational systems. Since joining Partnership for Community Action (PCA) in 2018 as Director of Operations and becoming Executive Director in 2022, she has worked collaboratively to create opportunities that support children and families, prioritizing investment in people as leaders and community-driven solutions as essential to achieving transformational and lasting change.

Before joining PCA, Nichelle spent over a decade in higher education supporting New Mexico's health workforce, overseeing cross-divisional collaboration to develop a comprehensive support model for first-generation students pursuing health careers. Through the implementation of innovative solutions such as baby bonds, Nichelle strives to lay the groundwork for generational impact reflecting a deep belief in the power of organized community.



## BACKGROUND INFORMATION

### Community Advocates



**Abriendo Puertas**  
**Opening Doors**



**VIDEOS**

**TEDTalk**

How "baby bonds" could help close the wealth gap  
Darrick Hamilton





## VIDEOS

### BABY BONDS IN NEW MEXICO

Learn more about the impact Baby Bonds can have in New Mexico by watching the video below. There is also a version with Spanish subtitles available.







## Frequently Asked Questions

### **Is the concept of Baby Bonds too new for New Mexicans?**

Baby Bonds are based on economic ideas and have worked well in other states. They are a smart way to help reduce long-standing economic gaps.

### **What if individuals make unwise financial decisions with the funds?**

This idea is misguided and rooted in harmful stereotypes. Baby Bonds provide fair opportunities for education, home ownership, wealth-building, and retirement planning, helping communities achieve lasting economic stability.

### **Isn't more financial literacy needed before distributing funds?**

Financial literacy education is vital and should be combined with practical applications. By learning and managing funds, individuals can effectively enhance their financial skills.

### **Given the current poverty levels, shouldn't the funds be provided immediately?**

Support for income and wealth-building resources is essential. Programs like ECTC, SNAP, TANF, and Medicaid provide crucial help to those in need. Framing these efforts as part of a long-term economic solution is key. By giving future generations the tools to break the poverty cycle, we can create lasting change and greater economic stability.

### **Is it responsible to give money directly to children or impoverished families?**

Baby Bonds are professionally managed in trust until adulthood, intended for education, housing, entrepreneurship, or long-term retirement investments. This ensures funds are a tool for opportunity, not a burden.



## Frequently Asked Questions

### **Who will manage the Baby Bonds system, and does New Mexico have the necessary infrastructure?**

Funds will be held in a trust by the State of New Mexico until beneficiaries are eligible to use them. New Mexico does currently have the infrastructure to manage similar systems such as TANF, Child Tax Credits, etc.

### **Are Baby Bonds too expensive?**

Though they require an initial investment, Baby Bonds save money long-term by reducing welfare dependence and boosting economic growth. Funds will be reinvested in our state which will build stronger communities.

### **Are there similar programs currently in the community?**

While direct government-funded economic initiatives may not always have been present, Baby Bonds echo historical concepts like social security and old-age pensions for financial security from cradle-to-grave.

### **Are we fostering a "trust fund kid" outcome for New Mexico's children?**

This initiative aims to provide children with hope and the ability to invest in their future, not to create stereotypes of privilege.

### **How do Baby Bonds differ from subsidies for education and businesses?**

Baby Bonds offer flexibility. Unlike targeted subsidies, recipients can use funds for education, buying a home, entrepreneurship, or long-term retirement investments that align and support their individual goals.



## TALKING POINTS

### What are Baby Bonds?

- Baby Bonds are publicly funded trust accounts designated at birth, that provide beneficiaries with “start-up capital” to pursue fulfilling, productive, prosperous, and self-directed lives.
- Funds grow over time, available to invest in education, start a business, own a home, save for retirement, or pursue other opportunities that foster upward mobility.
- Baby Bonds are grounded in economic principles and have been implemented successfully in other states. The concept is a forward-thinking solution rooted in addressing longstanding economic disparities.
- The legislation being proposed would establish a fund for any babies born in New Mexico after January 1, 2025.

### Importance and Benefits of Baby Bonds

- Baby Bonds will address wealth inequality, especially among communities living in poverty, aim to close income gaps, and help families build generational wealth.
- New Mexico ranks 45th in income inequality and has high child poverty rates. Baby Bonds would give future adults access to funds to jump-start their lives.
- Baby bonds can give parents the ability to dream of a better future for their children, and kids the ability to dream for their future.
- By providing financial resources, Baby Bonds empowers young people to take advantage of opportunities in New Mexico rather than leaving for prospects elsewhere.
- The program signals that New Mexico is serious about supporting its residents, making it more attractive to those considering moving to or staying in the state.



## TALKING POINTS

### How Baby Bonds Work

- Initial investment would be made by the State of New Mexico to establish a fund for Baby Bonds, and the state would control the funds until beneficiaries are eligible to use them.
- The invested Baby Bonds funds will grow over time and are accessible starting at age 18 for economic mobility.
- Baby Bonds can fund education, entrepreneurship, homeownership, or retirement within New Mexico, encouraging young adults to build their futures locally.

### Who is involved/How can I get involved?

- New Mexico Speaker of the House, Javier Martinez and New Mexico State Treasurer Laura Montoya are helping champion this initiative.
- There are a variety of coalitions and organizations that are helping spread the word about Baby Bond, you can learn more about them at [bit.ly/babybondsnm](http://bit.ly/babybondsnm)
- If you want to get involved, help share information about Baby Bonds with your circle to spread awareness and urge the community to support the financial futures of New Mexican children.





## TALKING POINTS

### How are Baby Bonds different from other current programs?

- Paired with current safety net programs like ECTC, SNAP, TANF, etc. Baby Bonds will help frame a long-term economic solution by equipping future generations with the means to break the cycle of poverty.
- Baby Bonds aim to build long-term generational wealth by providing a financial asset to children when they reach adulthood, while most safety net programs in place currently focus on meeting immediate needs such as food, housing, or health care.
- Baby Bonds are typically structured as universal or near-universal programs, providing benefits to all children regardless of their family's income level. In contrast, many existing programs in New Mexico are means-tested and require applicants to meet specific income or asset thresholds in order to receive assistance.
- Baby Bonds are designed to provide financial resources at a critical juncture (typically adulthood) enabling investments in education, homeownership, entrepreneurship, or retirement planning. Safety net programs usually address current challenges without necessarily offering long-term financial growth.
- Traditional safety nets focus on alleviating poverty and supporting basic survival, while Baby Bonds actively seek to close wealth gaps and promote upward economic mobility.
- Baby Bonds generally require less ongoing administration compared to traditional safety net programs, which often involve frequent income verification and compliance monitoring.



## ARGUMENTS AND REBUTTALS

This concept appears too radical, excessively progressive, or poorly planned for New Mexicans to embrace.

The concept of Baby Bonds is grounded in economic principles and has been implemented successfully in other states. The concept is a forward-thinking solution rooted in addressing longstanding economic disparities.

Individuals may sometimes make unwise decisions. Addressing the issue in this manner is misguided. Borrowers who are Black, Latino, or from low-income backgrounds might make poor choices when handling such amounts of money.

Addressing the issue in this manner is both misguided and rooted in harmful stereotypes. Providing Baby Bonds empowers communities by offering equitable opportunities for education, home ownership, and wealth-building, ultimately fostering long-term economic stability.



## ARGUMENTS AND REBUTTALS

More knowledge regarding financial literacy needs to be provided.

Education in a classroom includes instructional materials and practical applications. Individuals can effectively practice and enhance their financial skills by merging financial literacy education with real-world money management.

Shouldn't we provide the funds now? Many people are experiencing poverty at this moment.

Investing in income support and wealth-building strategies like Baby Bonds is a long-term economic solution to breaking the cycle of poverty.

Paired with current safety net programs like ECTC, SNAP, TANF, etc. Baby Bonds will help frame a long-term economic solution by equipping future generations with the means to break the cycle of poverty.

The state budget has ample funding and a surplus to support this initiative now and in the future. We are investing upfront benefits for both families and long-term growth.



## ARGUMENTS AND REBUTTALS

It's not advisable to give money now, as it would be a significant responsibility for a child or an impoverished family to handle, and the funds would not be used responsibly.

Baby Bonds are professionally managed in trust until adulthood. They can be used for education, buying a home, or starting a business. The trust compensates vendors or institutions, ensuring money remains a tool for opportunity, not a child's responsibility. The funds can also be allocated towards retirement.

Who will manage the baby bonds system? Does New Mexico have the infrastructure to manage this system?

The State of New Mexico would control the funds until beneficiaries are eligible to use them. New Mexico does currently have the infrastructure to manage similar systems such as TANF, Child Tax Credits, etc.

In addition, two individuals have consistently championed this cause and crafted the blueprint for its execution: economist Darrick Hamilton and Connecticut State Treasurer Erick Russell.





## ARGUMENTS AND REBUTTALS

Baby Bonds are too expensive.

While Baby Bonds require an initial investment, they save money in the long run by reducing dependence on welfare programs and boosting economic growth. Studies show that investing in children's futures leads to better education, higher earnings, and stronger communities—making it a smart, sustainable use of public funds.

Are there current programs like this in the community?

While direct government-funded economic and social security initiatives may not have always been present, the concept has historical roots. Social security funds for retirement serve as proactive future financial planning, akin to old-age pensions, embodying the idea of cradle-to-grave financial security.



## ARGUMENTS AND REBUTTALS

Trust fund "kids" often carry a notorious reputation. Are we fostering this outcome for our children in New Mexico?

While the notion may be applicable to children of different backgrounds and narratives, this initiative aims to give children hope and the ability to invest in themselves in the future.

What distinguishes this from subsidizing the education and businesses of those who are financially disadvantaged?

Flexibility of Use. Unlike targeted subsidies, Baby Bonds offer broader options—recipients can use the funds for education, to buy a home, entrepreneurship, or retirement savings tailoring support to their unique goals.



## ADVOCACY OUTREACH

### Sample Letter

[Your Name]  
[Your Address]  
[City, State, ZIP Code]  
[Date]

[Legislator's Name]  
[Legislator's Office Address]  
[City, State, ZIP Code]

Dear [Legislator's Name],

I am writing to express my strong support for the Baby Bonds initiative and to urge you to vote in favor of this transformative policy. As a constituent from [City or District Name], I believe this program represents an essential step toward addressing systemic inequities and building a stronger future for New Mexico.

Baby Bonds are designed to provide every child in our state with a financial foundation by allocating funds held in trust that become available when they reach adulthood. This policy empowers young adults to invest in education, homeownership, or entrepreneurship, thereby fostering economic mobility and reducing generational poverty. Unlike traditional safety net programs, Baby Bonds focuses on wealth-building and long-term solutions to break the cycle of poverty.

This initiative has the potential to make New Mexico a leader in equitable policymaking and economic innovation. By passing the Baby Bonds initiative, you can help ensure that all young New Mexicans have the resources to achieve their full potential and contribute to our state's prosperity.

I respectfully ask for your support of the Baby Bonds initiative and encourage you to advocate for its passage. Please feel free to contact me if you would like to discuss this issue further or if I can provide additional information.

Thank you for your time and for your dedication to the people of New Mexico.

Sincerely,  
[Your Name]  
[Your Email Address]  
[Your Phone Number]



## ADVOCACY OUTREACH

### Sample email

Subject: **Support Baby Bonds to Build a Brighter Future for New Mexico**

Body:

Dear [Legislator's Name],

I hope this message finds you well. I am writing to urge you to support the Baby Bonds initiative in New Mexico, a transformative policy that can help close the wealth gap and create long-term economic opportunities for future generations.

Baby Bonds are a bold and forward-thinking approach to addressing systemic inequities. By providing every child with a financial asset upon birth, Baby Bonds empower young adults to invest in their futures through education, homeownership, or entrepreneurship. Not only would this fund benefit individual families but it will also strengthen New Mexico's economy by fostering greater economic mobility and reducing reliance on safety net programs.

Unlike traditional assistance programs, Baby Bonds focus on wealth-building and are designed to break the cycle of poverty over the long term. The funds would be held in a trust and distributed when recipients reach adulthood, ensuring that all young New Mexicans have the resources to pursue their dreams and contribute to our state's prosperity.

Passing the Baby Bonds initiative is an opportunity for New Mexico to lead the nation in innovative policymaking that prioritizes equity and economic growth. I strongly encourage you to support this initiative and help secure a brighter future for all New Mexicans.

Thank you for your leadership and dedication to our state. Please let me know if I can provide any additional information or support regarding this vital legislation.

Sincerely,  
[Your Name]  
[Your Address]  
[City, State, ZIP Code]  
[Email Address]  
[Phone Number]





## ADVOCACY OUTREACH

### Phone Script

Hello, my name is [Your Name], and I'm a constituent from [City or District Name]. I'm calling to express my strong support for the Baby Bonds initiative and to urge [Legislator's Name] to vote in favor of this important i.

Baby Bonds are a forward-thinking policy designed to give every child in New Mexico a financial foundation for the future. By providing young adults with resources to invest in education, homeownership, or starting a business, this program will help close the wealth gap, promote economic mobility, and strengthen our state's economy.

This initiative is different from traditional safety net programs because it focuses on building long-term wealth and breaking the cycle of poverty for future generations. I believe that passing the Baby Bonds initiative is an essential step toward creating a more equitable and prosperous New Mexico.

I respectfully ask [Legislator's Name] to support this initiative and to champion policies that invest in the future of all New Mexicans. Thank you for your time and for your commitment to our state.

If you would like more information, I'd be happy to follow up. Have a great day!



## DIGITAL TOOLS

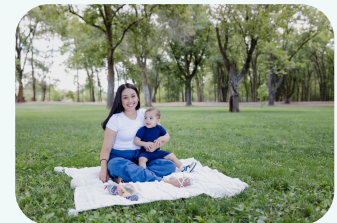
### Logos

[DOWNLOAD HERE](#)



### Images

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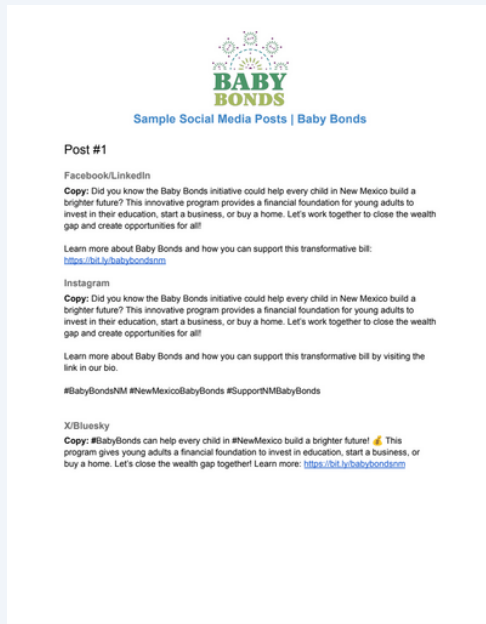




# SOCIAL MEDIA CONTENT

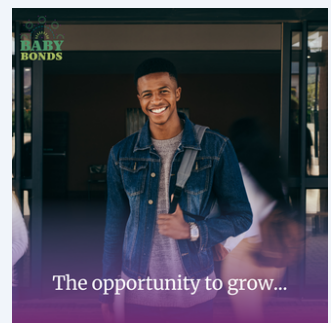
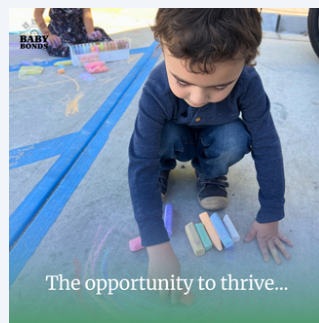
## Pre-Written Social Media Posts

[DOWNLOAD HERE](#)



## Social Media Graphics

[DOWNLOAD HERE](#)





# PRINTABLE LEAVE BEHINDS

## Flyers

**What are Baby Bonds?**

Baby Bonds are publicly funded trust accounts designated at birth, that provide beneficiaries with "start-up capital" to pursue fulfilling, productive, prosperous, and self-directed lives. Funds grow over time, available to invest in education, start a business, own a home, save for retirement, or pursue other opportunities that foster upward mobility. Baby Bonds are grounded in economic principles and have been implemented successfully in other states.

**How can I get involved?**

If you want to get involved, help share information about Baby Bonds with your circle to spread awareness and urge your community to support the financial futures of New Mexican children.

You can also visit our website by scanning the QR code to sign up for our newsletter to get access to the latest information on Baby Bonds and where it stands in the legislative process, digital assets to share with your community, and copies of letters and emails you can send to your legislator.

**What are Baby Bonds?**

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**Why should you support this bill?**

Baby Bonds will address wealth inequality, especially among communities living in poverty, aim to close income gaps, and help families build generational wealth. Traditional safety nets focus on alleviating poverty and supporting basic survival, while Baby Bonds actively seek to close wealth gaps and promote upward economic mobility.

**The program signals that New Mexico is serious about supporting its residents, making it more attractive to those considering moving to or staying in the state.**

**¿Qué son los Bonos para Bebés?**

Los Bonos para Bebés son cuentas fiduciarias financiadas públicamente, designadas al nacer, que proporcionan a los beneficiarios "capital inicial" para perseguir vidas satisfactorias, productivas, prósperas y autodirigidas. Los fondos crecen con el tiempo y están disponibles para invertir en educación, iniciar un negocio, comprar una casa, ahorrar para la jubilación o perseguir otras oportunidades que fomenten la movilidad ascendente. Los Bonos para Bebés están basados en principios económicos y se han implementado con éxito en otros estados.

**¿Cómo puedo involucrarme?**

Si quieres involucrarte, ayuda a compartir información sobre los Bonos para Bebés con tu círculo cercano para difundir la conciencia y animar a tu comunidad a apoyar el futuro financiero de los niños de Nuevo México.

También puedes visitar nuestro sitio web escaneando el código QR para suscribirte a nuestro boletín y obtener acceso a la información más reciente sobre los Bonos para Bebés y su estado en el proceso legislativo, activos digitales para compartir con tu comunidad y copias de cartas y correos electrónicos que puedes enviar a tu legislador.

## DOWNLOAD HERE

## Rack Card

**BABY BONDS**

**What are Baby Bonds?**

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**Why Baby Bonds now?**

Wealth inequality has grown sharper along racial lines in the past decades. Many New Mexicans have faced generations of systemic barriers to wealth building. Baby Bonds invest in the futures of children to repair and close this income gap and build equitable, generational wealth for all families.

**Life Changing Investments**

Date	Investment Amount
March	\$6,000
April 15	\$20,280
April 15	\$497,637

**Income Gap**

New Mexico has one of the **widest income gaps** between richest and poorest households in the country, ranking 43 out of 50. The top 1% make 15.3 times more than the bottom 9%.

**Child Poverty**

Our state also ranks near the bottom in child poverty, with 24% of children living below the poverty line.

**Baby Bonds Usage**

Baby Bonds can fund education, entrepreneurship, homeownership, or retirement within New Mexico, encouraging young adults to build their futures locally.

**Empowerment**

By providing financial resources, Baby Bonds empowers young people to take advantage of opportunities in New Mexico rather than leaving for prospects elsewhere.

**Get Involved**

If you want to get involved, help share information about Baby Bonds with your circle to spread awareness and urge your community to support the financial futures of New Mexican children.

You can also visit our website by scanning the QR code to sign up for our newsletter to get access to the latest information on Baby Bonds and where it stands in the legislative process, digital assets to share with your community, and copies of letters and emails you can send to your legislator.

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## ACTION ITEMS

### Calendar Events

#### New Mexico Roundhouse Events

Show your support for Baby Bonds during upcoming legislative days at the New Mexico Roundhouse. Baby Bonds supporters are encouraged to attend and connect with legislative leaders to educate them on the benefits of Baby Bonds.

- January 27, 2025 - Children's Day
- March 17, 2025 - Early Childhood Day

### Stay Informed

Sign up for our newsletter to get access to the latest information on Baby Bonds and where it stands in the legislative process by signing up for our newsletter at <https://bit.ly/babybondsnewsletter> or scan the QR Code.



### Contact Info

#### Nichelle Gilbert

Executive Director, Partnership for Community Action  
[babybondsnm@forcommunityaction.org](mailto:babybondsnm@forcommunityaction.org)

### Visit Our Website

Visit - <https://bit.ly/babybondsnm> to learn more or scan the QR Code.







**BABY  
BONDS**

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Visit  
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to learn more



*Partnership for  
Community Action*



## PR SAMPLES

### Op-Ed Outlines