FONDAZIONE BRUNO KESSLER
MAGAZINE

Investing in every child's future: we can, and we must, do it

September 10, 2026

Editorial by Davide Azzolini, published in L'Adige on September 10, 2026

All parents want the best for their children, but not all families have the same opportunities to **invest in their future**. Not everyone, for example, is able to set aside money for higher education or help support the transition to adulthood.

This is not simply a question of limited financial resources. Economic vulnerability and income instability also make it harder to think about the future. When daily concerns demand all our attention, the mental space needed to imagine and plan for tomorrow becomes smaller. The effects are often passed on to children, quietly but persistently.

Available data confirm just how strongly family background continues to shape educational outcomes. **School dropout rates** among children whose parents have low levels of education are nearly twenty times higher than among children of university graduates (22.8% compared with 1.2%). Failure to achieve basic learning outcomes affects 9.8% of students from below-average socioeconomic backgrounds, compared with 5.3% of those from more advantaged families. In higher education, young people with at least one college-educated parent are five times more likely to earn a college degree than their peers from less educated families (66.6% compared with 12.9%).

What can be done to **reduce these disparities**? A recent book available free online, *Investing in the Future: Asset Building and Educational Inequalities* (Egea Editore), brings together contributions from scholars in the field, including researchers from Fondazione Bruno Kessler. It shows that it is possible to help the most vulnerable families **build a small fund for their children's future education**. Doing so can not only remove financial barriers, but also foster higher expectations, stronger motivation, and a more tangible sense of future possibilities.

The study clearly highlights the potential of **incentivized education savings programs**, particularly *Percorsi* and *Will Educare al Futuro*, initiatives promoted by Fondazione Ufficio Pio in collaboration with nonprofit organizations and with support from philanthropic foundations. Through these programs, families open an account in their child's name, make small deposits, and

receive matching contributions, provided the funds are ultimately used for educational expenses.

Evaluations show that, when households receive both financial incentives and appropriate support, they are able to save without worsening their material living conditions. Those **savings** lead to increased **educational spending**, including on technology and extracurricular activities. In turn, this can foster higher aspirations, stronger academic performance, and greater continuity in education at both the secondary and postsecondary levels.

This evidence also invites us to look closely at the **measures** that **Trentino** has pioneered within Italy's public administration. The **first** is the *Contribution for Support for Post-Secondary Studies*, a savings program for students from middle-income families who do not qualify for existing forms of university financial aid. The program provides graduated incentives that increase as household income decreases.

The **second** is the new *incentive for supplementary child welfare* introduced by the Autonomous Region of Trentino-Alto Adige/Südtirol. The measure provides a public contribution for every newborn enrolled in a pension fund. It is universal and does not vary according to the family's financial circumstances.

The two measures differ in design, but they are based on a principle strongly supported by research: families can be helped to save for their children's future, and doing so can produce positive long-term outcomes. At the same time, the literature shows that, if these programs are to be truly inclusive and progressive, access criteria and the design of incentives and public contributions must be carefully calibrated.

Access procedures should be simplified, potentially through automatic enrollment at birth. In addition, if the goal is to make asset accumulation more equitable, public contributions should be adjusted to reflect households' differing capacities to save.

PERMALINK

https://magazine.fbk.eu/en/news/investing-in-every-childs-future-we-can-and-we-must-do-it/

TAGS

- #barriere finanziarie
- #editorial
- #education
- #family
- #incentivized savings
- #irvapp
- #publicpolicyevaluation
- #risparmio incentivato
- #school
- #school dropout

AUTHORS

- Davide Azzolini