

WASHINGTON FUTURE FUND PILOT



Treasurer
Mike Pellicciotti

Senate Bill 5541

Sen. Yasmin Trudeau (D) Sen. Claudia Kauffman (D)
Sen. Paul Harris (R) Sen. Claire Wilson (D)
Sen. Javier Valdez (D) Sen. Vandana Slatter (D)
Sen. John Lovick (D) Sen. Rebecca Saldaña (D)
Sen. Jesse Salomon (D) Sen. Marcus Riccelli (D)
Sen. Manka Dhingra (D) Sen. Noel Frame (D)
Sen. Bob Hasegawa (D) Sen. T'wina Nobles (D)



Wealth building opportunities are limited for Washingtonians without access to capital. The Washington Future Fund pilot program will look at the effect on the economic stability of eligible Washingtonians who experience persistent poverty.



Granting Funds

Eligible Washingtonians may apply for grants funded by existing Treasury Service Account dollars for a pilot reducing capital barriers for homeownership, entrepreneurship, or post-secondary education.



Evaluating Impact

Participants will take part in at least two impact evaluation study interviews facilitated by the University of Washington and participate in financial coaching during the study period.



Reporting Outcomes

The Office of the State Treasurer will submit a report to the legislature regarding the economic impact of the grants on participants by June 30, 2028. The impact analysis will help inform legislators as they consider enacting the full Washington Future Fund program in 2029.

47%

Nearly half of all births in Washington are covered by Apple Health, a key indicator of financial disparities that begin early in life. The Washington Future Fund would reduce capital barriers to wealth building and interrupt the cycle of poverty for generations to come.

Financial stability built on wealth creation is associated with better health and educational outcomes for individuals and communities. Reducing wealth inequities will benefit every corner of our state and may drive positive economic activity.

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