



Institute on Assets and Social Policy

Knowledge Advancing Security, Opportunity and Equity


Asset Security and Opportunity

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Sandra Breslin


- Keneysha was playing with a doctor's kit, wanting to be a doctor. Sandra had saved \$1,000 for college by putting away close to \$200 each month.
- “a nice home” and for Keneysha “a good college, somewhere they can stay on campus.”
- “like to be late with my bills--I don't like credit cards, 'cause then you owe a lot of people.”

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- Racial Wealth Gap 1984-2007
 - Wealth Loss and the Great Recession
 - Asset Security and Opportunity Index

Racial Wealth Gap

1984-2007



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- Accelerating Racial Wealth Gap--Fourfold
 - Broken Chain of Achievement
 - Debt Increase

Racial Wealth Gap 1984-2007

Figure 1: Median Wealth Holdings 1984-2007
(Not including home equity)²

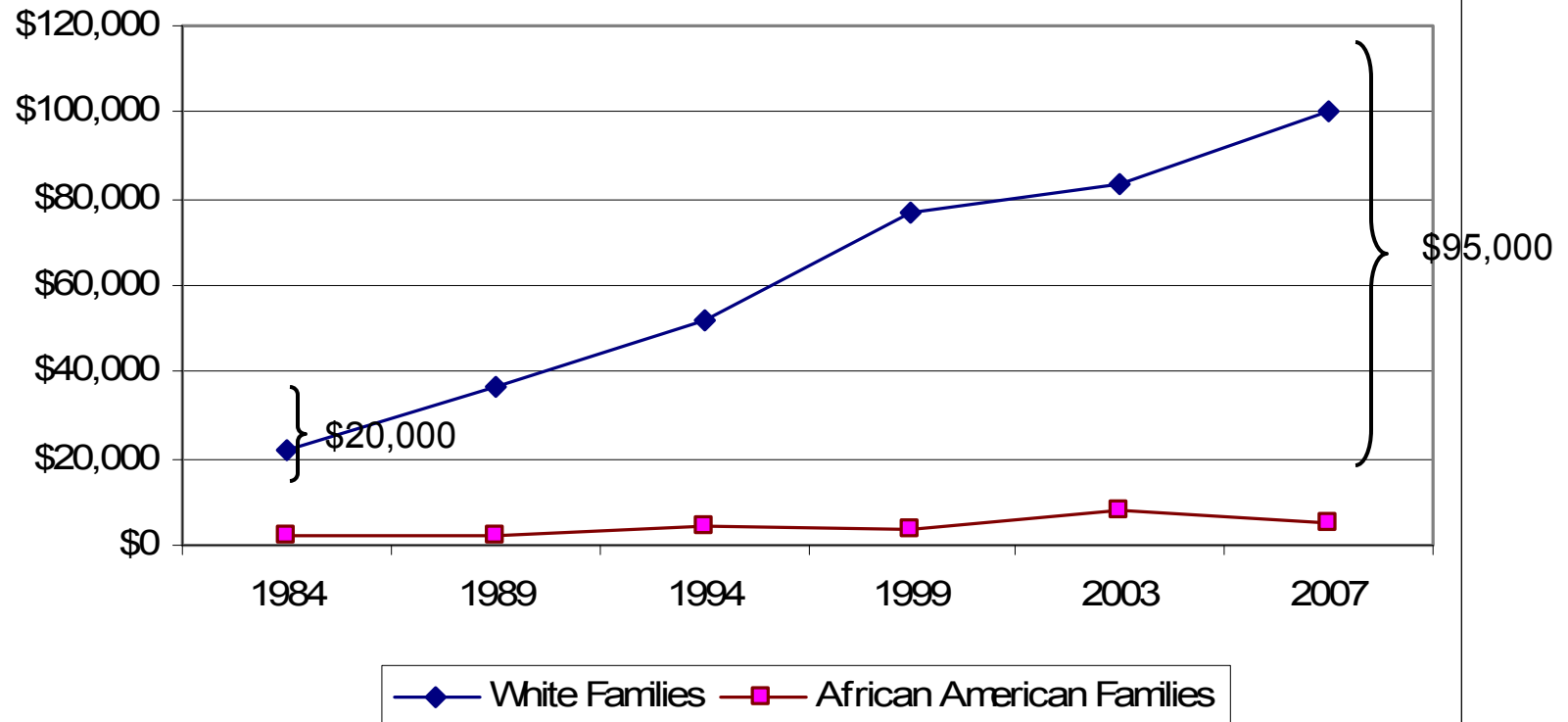
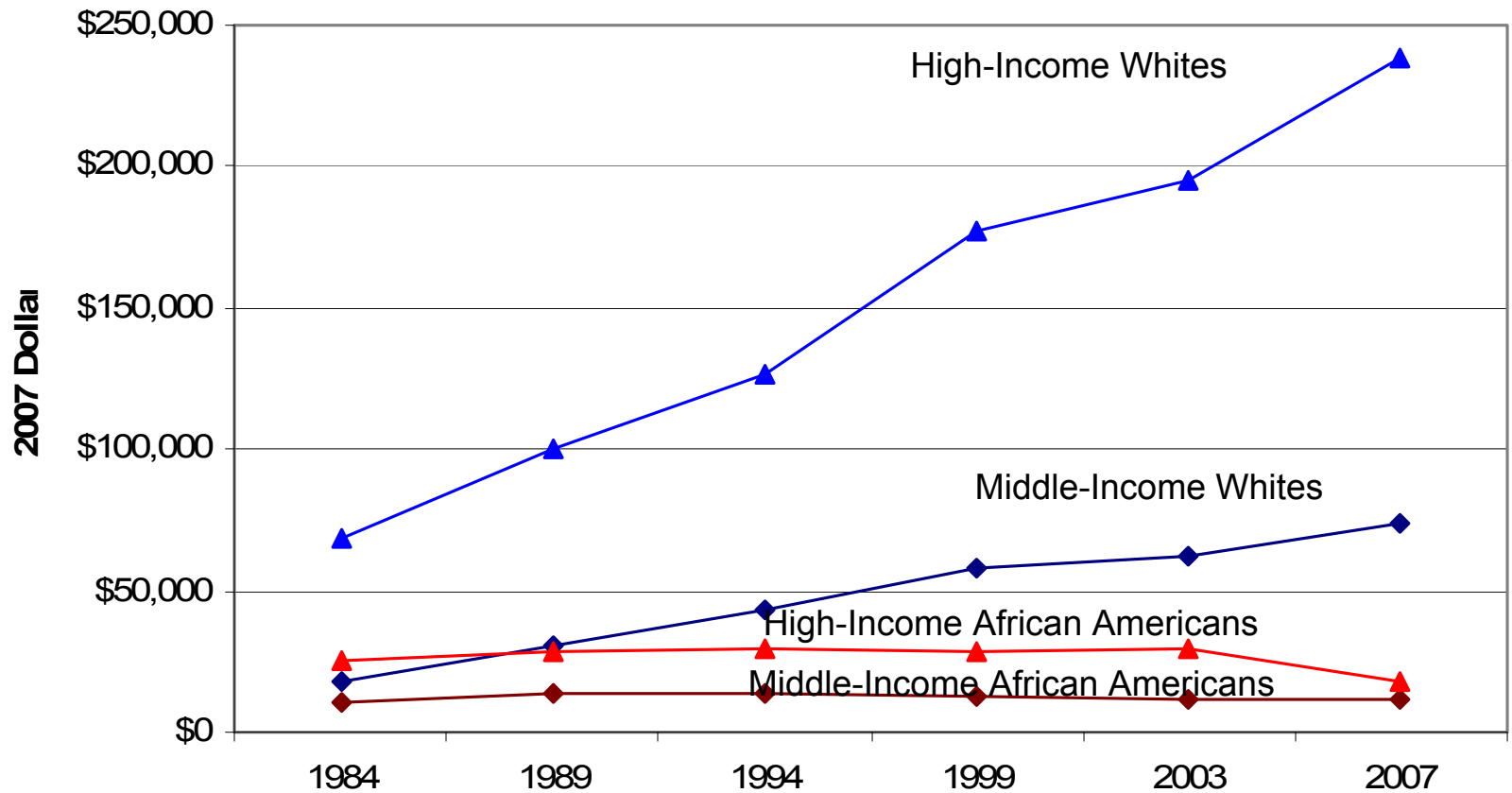
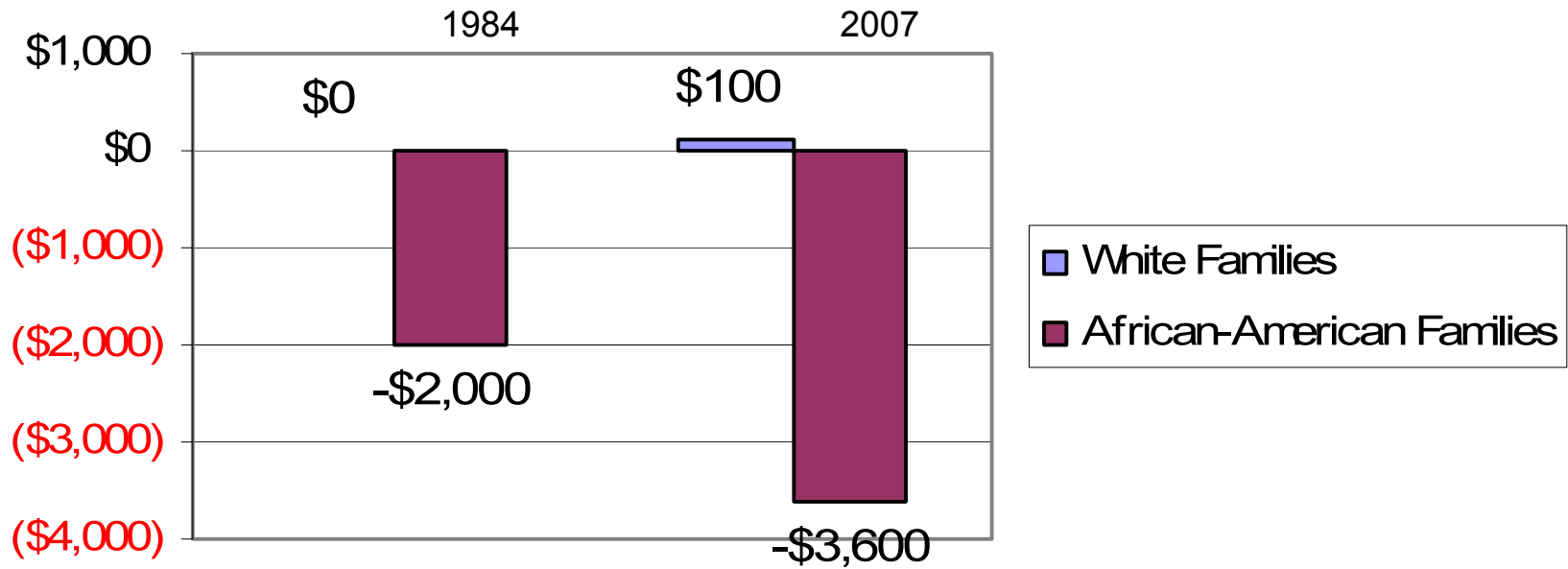


Figure 2: 1984-2007 Median Wealth Holdings by Income in 1984
(Not including home equity)



The Debt Story

**Figure 3: Bottom 10 Percent of Wealth Holdings
1984 and 2007**



Wealth Loss and the Great Recession





Great Recession Tsunami Wipes Out Wealth

- Low- and Moderate-Income Families
- \$1.6 Trillion
- Families of Color
- \$984 Billion
- Asset Security
- LMI Down: 1.1 to .54 Months
- Families of Color Down: .8 to .2 Months

Asset Security and Opportunity



Asset Security

- Asset Security
- Essential Expenses
- Unemployment Insurance
- Include Home Equity or Not??
- \$1,944/Month
- \$5,833/Three-Month Standard

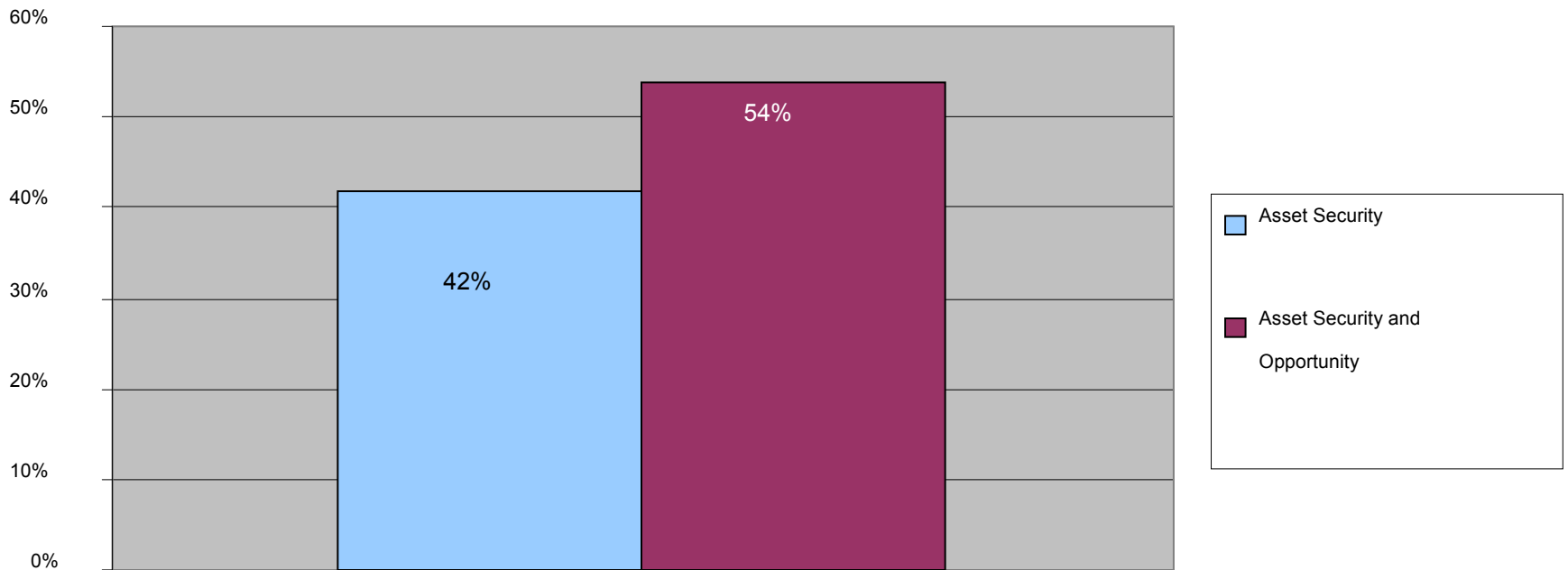
Asset Opportunity

- Asset Security **PLUS**
- Opportunity for
 - Homeownership
 - College Education
 - Business Development
 - \$12,000



Asset State of Families

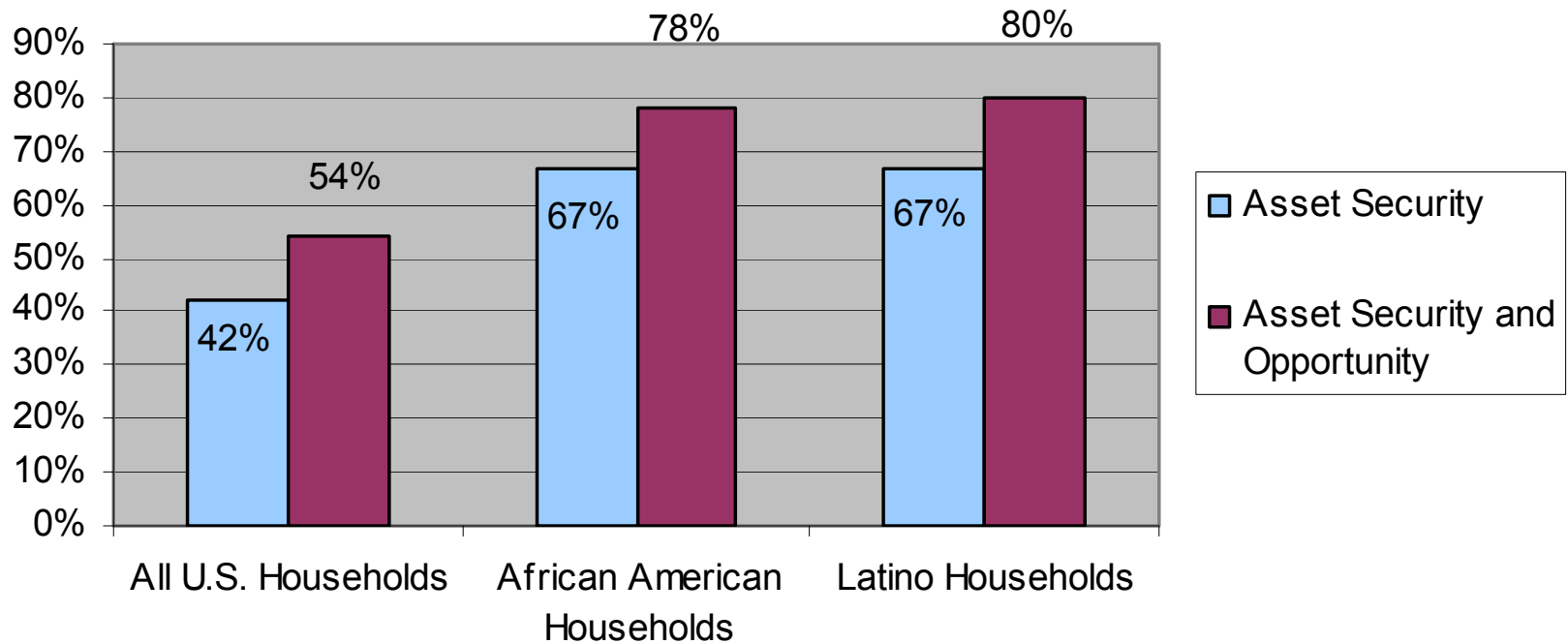
Percent Without Asset Security and Opportunity






The State of Two Nations

Percent Without Asset Security and Opportunity





➔ Sandra Breslin continues to dream of owning a house and college for Keneysha. When we check in with her 10 years from now, will greater wealth inequality or opportunity have triumphed?

THANK YOU!

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