

RESULTS

the power to end poverty

**Welcome to the RESULTS June 2014
U.S. Poverty National Conference Call**

Mobilize Your Community into Action

**Saturday, June 14, 12:30 pm ET
(888) 409-6709**

Welcome from RESULTS
Director of U.S. Poverty
Campaigns
Meredith Dodson
(dodson@results.org)

(with daughter Iris at a
[MomsRising](#) event on Capitol Hill)



Guest Speaker

Dr. Maya Rockeymoore

- President and CEO of [Global Policy Solutions](#), a social change strategy firm dedicated to making policy work for people and their environments.
- Co-author of [Beyond Broke: Why Closing the Racial Wealth Gap is a Priority for National Economic Security](#)
- Worked at American University, the Congressional Black Caucus Foundation (CBCF) and the National Urban League
- Served as chief of staff to Congressman Charles Rangel (D-NY) and as professional staff on House Ways and Means Committee
- Received degree in political science from Prairie View A&M University (TX) and received her M.S. and Ph.D. from Purdue University





Center for
Global Policy
Solutions

Beyond Broke

**Why Closing the Racial Wealth Gap is a Priority for
National Economic Security**

Dr. Maya Rockeymoore | June 14, 2014

Closing the Racial Wealth Gap Initiative

Closing the Racial Wealth Gap Initiative

- **Managed by Center for Global Policy Solutions in collaboration with the Insight Center on Community Economic Development and with generous support from the Ford Foundation.**
- **Seeks to build awareness and support for efforts to address racial and ethnic wealth inequalities based on structural factors.**
- **Experts of Color Network**
 - **More than 180 scholars, advocates, practitioners, and other experts of color have come together to inform the national economic debate with diverse perspectives and to provide policy solutions to create an inclusive and equitable future for all Americans.**

BEYOND BROKE

Why Closing the Racial Wealth Gap is a Priority for
National Economic Security



Rebecca Tippett, Ph.D.
Avis Jones-DeWeever, Ph.D.
Maya Rockey Moore, Ph.D.
Darrick Hamilton, Ph.D.
William Darity, Jr., Ph.D.

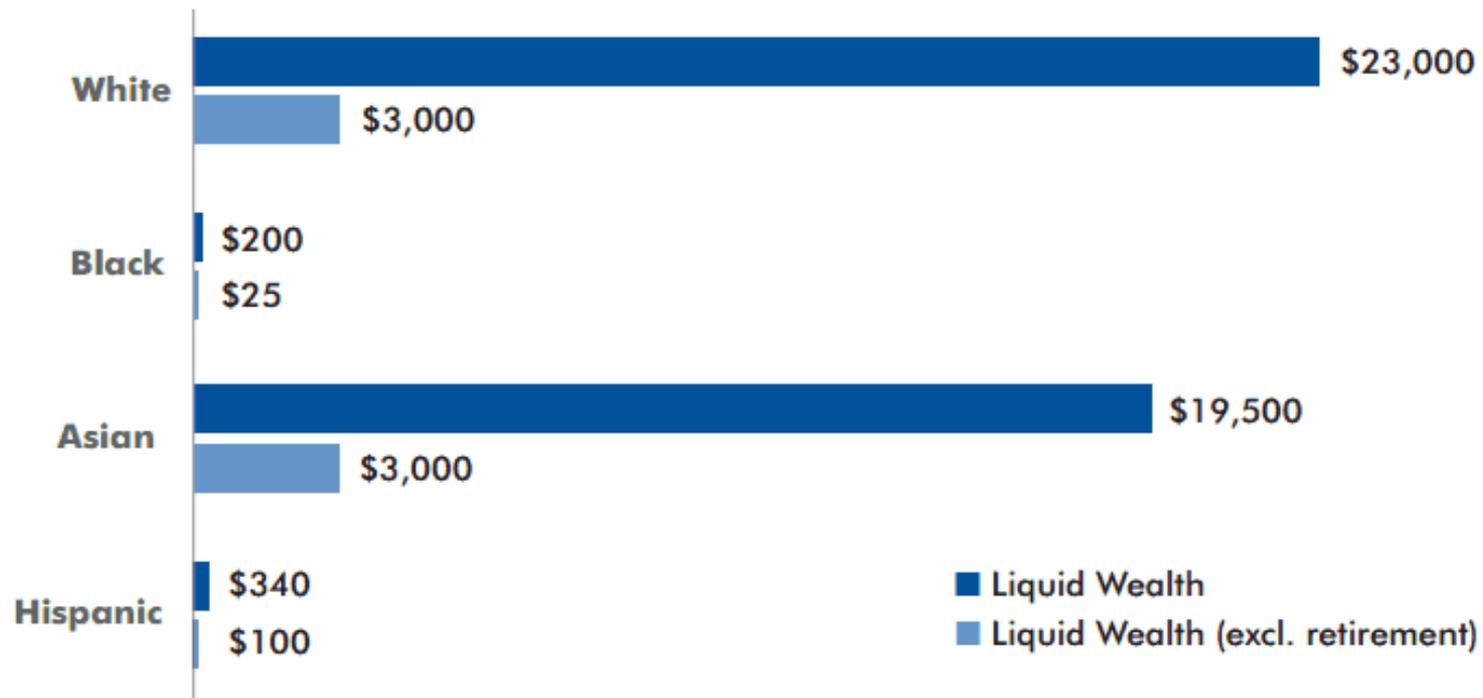
WEALTH MATTERS

IT'S NOT JUST INCOME INEQUALITY



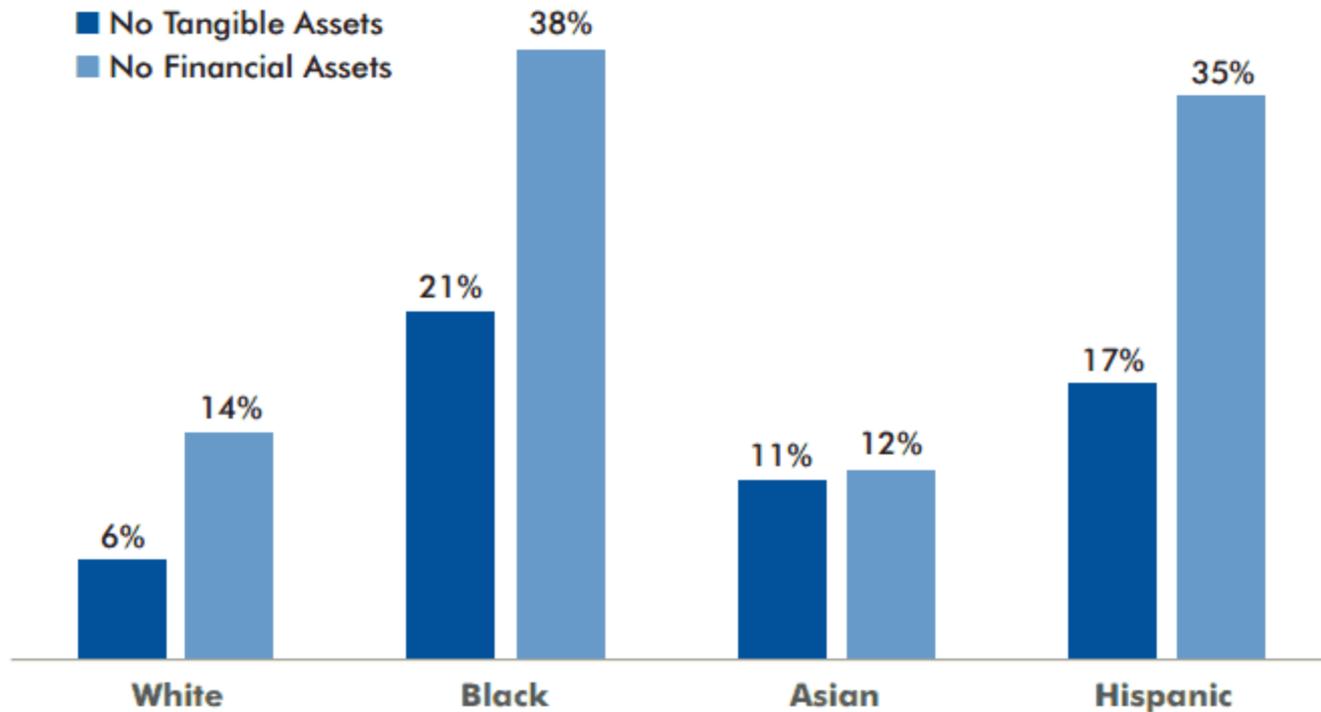
- **Wealth:** What one owns minus what one owes.
- Wealth provides a layer of stability in times of economic distress and serves as an intergenerational stepping stone to prosperity.
- Discriminatory policies and practices have played a significant role in creating wealth differentials between racial and ethnic groups.

FIGURE 1: Liquid Wealth by Race/Ethnicity, 2011



Source: Author's analysis of the 2011 U.S. Census Bureau's Survey of Income and Program Participation.

FIGURE 2: Share of Households with No Tangible or Financial Assets by Race/Ethnicity, 2011



Source: Author's analysis of the 2011 U.S. Census Bureau's Survey of Income and Program Participation.

TABLE 1: Asset Ownership by Type, 2011 (SIPP)

	Tangible Assets					Financial Assets			
	Any	Home	Car	Other Motor Vehicles	Other	Any	Checking Account	Retirement Accounts	Other
Total	90%	65%	85%	9%	18%	81%	74%	51%	25%
White	94%	73%	88%	11%	21%	86%	80%	58%	31%
Black	79%	45%	71%	2%	9%	62%	55%	32%	9%
Asian	89%	59%	84%	3%	18%	88%	83%	57%	24%
Hispanic	83%	47%	77%	3%	11%	65%	60%	28%	6%

Source: Author's analysis of the 2011 U.S. Census Bureau's Survey of Income and Program Participation.

TABLE 2: Median Net Worth & Racial Wealth Gap: 2005, 2009, and 2011 (SIPP)

	Year			Change, 2005–2009		Change, 2009–2011	
	2005	2009	2011	Amount	Percent	Amount	Percent
Median Net Worth (\$2011)							
White	\$142,335	\$119,152	\$111,740	-\$23,183	-16%	-\$7,412	-6%
Black	\$12,840	\$6,081	\$7,113	-\$6,759	-53%	\$1,032	17%
Asian	\$176,225	\$81,291	\$92,259	-\$94,934	-54%	\$10,968	13%
Hispanic	\$19,228	\$6,668	\$8,113	-\$12,560	-65%	\$1,445	22%
Relative Holdings per \$1 White Wealth							
Black	\$0.09	\$0.05	\$0.06	-\$0.04	-43%	\$0.01	25%
Asian	\$1.24	\$0.68	\$0.83	-\$0.56	-45%	\$0.14	21%
Hispanic	\$0.14	\$0.06	\$0.07	-\$0.08	-59%	\$0.02	30%

Source: Author's analysis of the 2011 U.S. Census Bureau's Survey of Income and Program Participation.

TABLE 3: Home Ownership Rates and Median Equity in Own Home Pre- and Post-Recession (SIPP)

	Year			% Change		
	2005	2009	2011	'05-'09	'09-'11	'05-'11
Own Home (%)						
Total	62.8%	62.2%	61.3%	-1%	-1%	-2%
White	69.0%	69.3%	68.4%	0%	-1%	-1%
Black	44.1%	43.3%	41.9%	-2%	-3%	-5%
Asian	59.5%	57.1%	58.6%	-4%	2%	-2%
Hispanic	47.1%	42.7%	43.0%	-9%	1%	-9%
Median Equity in Own Home (\$2011)						
Total	\$130,153	\$101,705	\$85,000	-22%	-16%	-35%
White	\$138,216	\$104,850	\$94,000	-24%	-10%	-32%
Black	\$86,385	\$68,153	\$54,999	-21%	-19%	-36%
Asian	\$232,664	\$157,275	\$125,000	-32%	-21%	-46%
Hispanic	\$115,180	\$62,910	\$51,000	-45%	-19%	-56%

Source: Author's analysis of the 2011 U.S. Census Bureau's Survey of Income and Program Participation.

2 Based on the results of logistic regressions.

TABLE 6: Homeowners by Race/Ethnicity, State of Residence and Mortgage Status, 2007 (ACS)

	State of Residence		Owe Mortgage		Owned Free and Clear	
	Crisis State	Non-Crisis State	Crisis State	Non-Crisis State	Crisis State	Non-Crisis State
White	20%	80%	68%	66%	32%	34%
Black	18%	82%	79%	74%	21%	26%
Asian	41%	59%	81%	77%	19%	23%
Hispanic	43%	57%	82%	74%	18%	26%

Source: Author's analysis of the 2011 U.S. Census Bureau's Survey of Income and Program Participation.

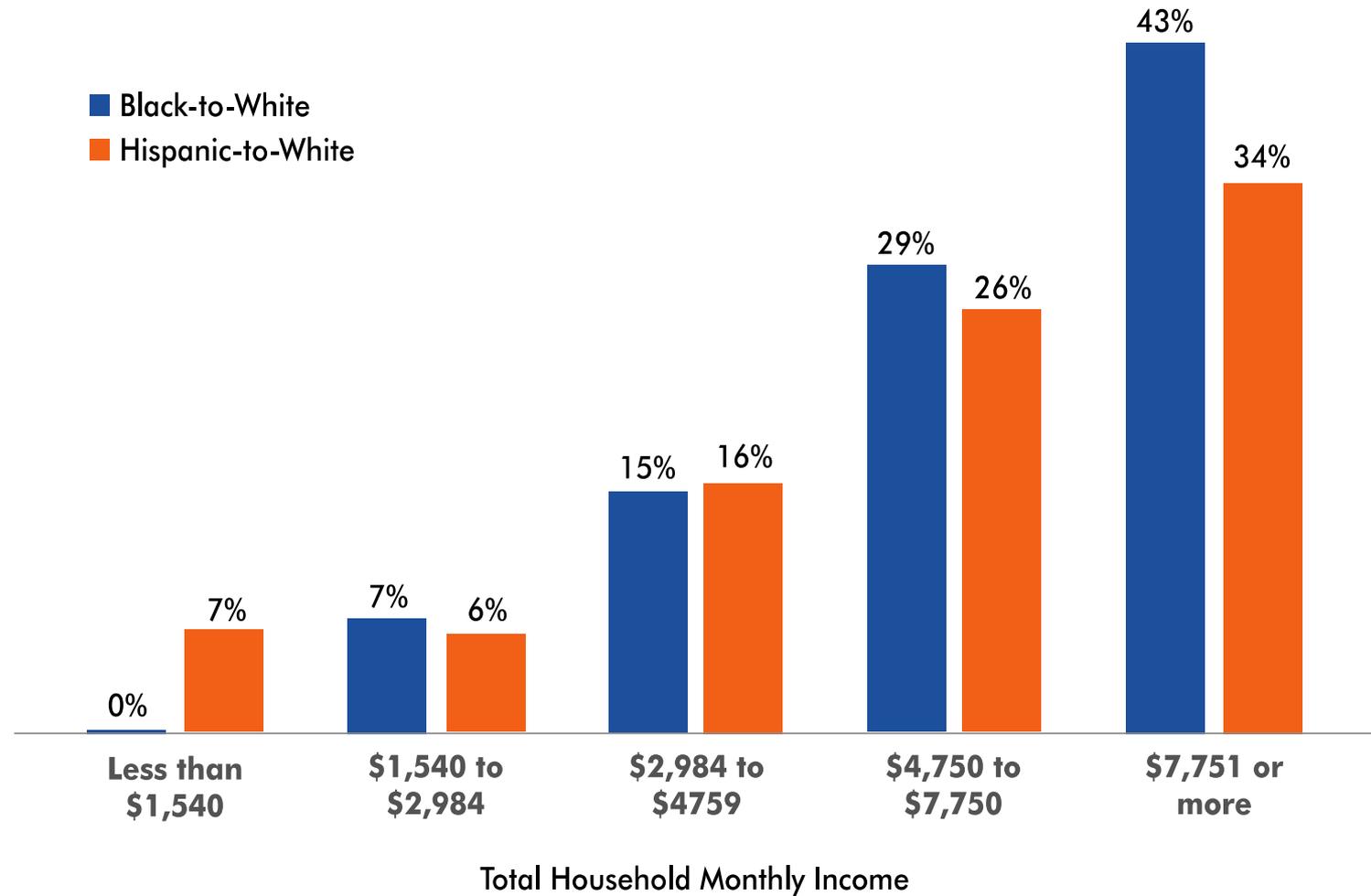
TABLE 4: Mortgage Characteristics among Homeowners, 2011 (SIPP)

	Have Mortgage	Among Mortgage Holders				
		Variable Rate	Interest Rate	FHA Loan	Median Mortgage	Underwater
Total	64%	8.3%	5.3%	19%	\$120,000	18%
White	63%	8.3%	5.2%	17%	\$120,000	15%
Black	68%	9.2%	5.6%	33%	\$99,000	25%
Asian	76%	8.2%	5.1%	14%	\$190,000	16%
Hispanic	70%	8.0%	5.5%	26%	\$130,000	28%

Source: Author's analysis of the 2011 U.S. Census Bureau's Survey of Income and Program Participation.

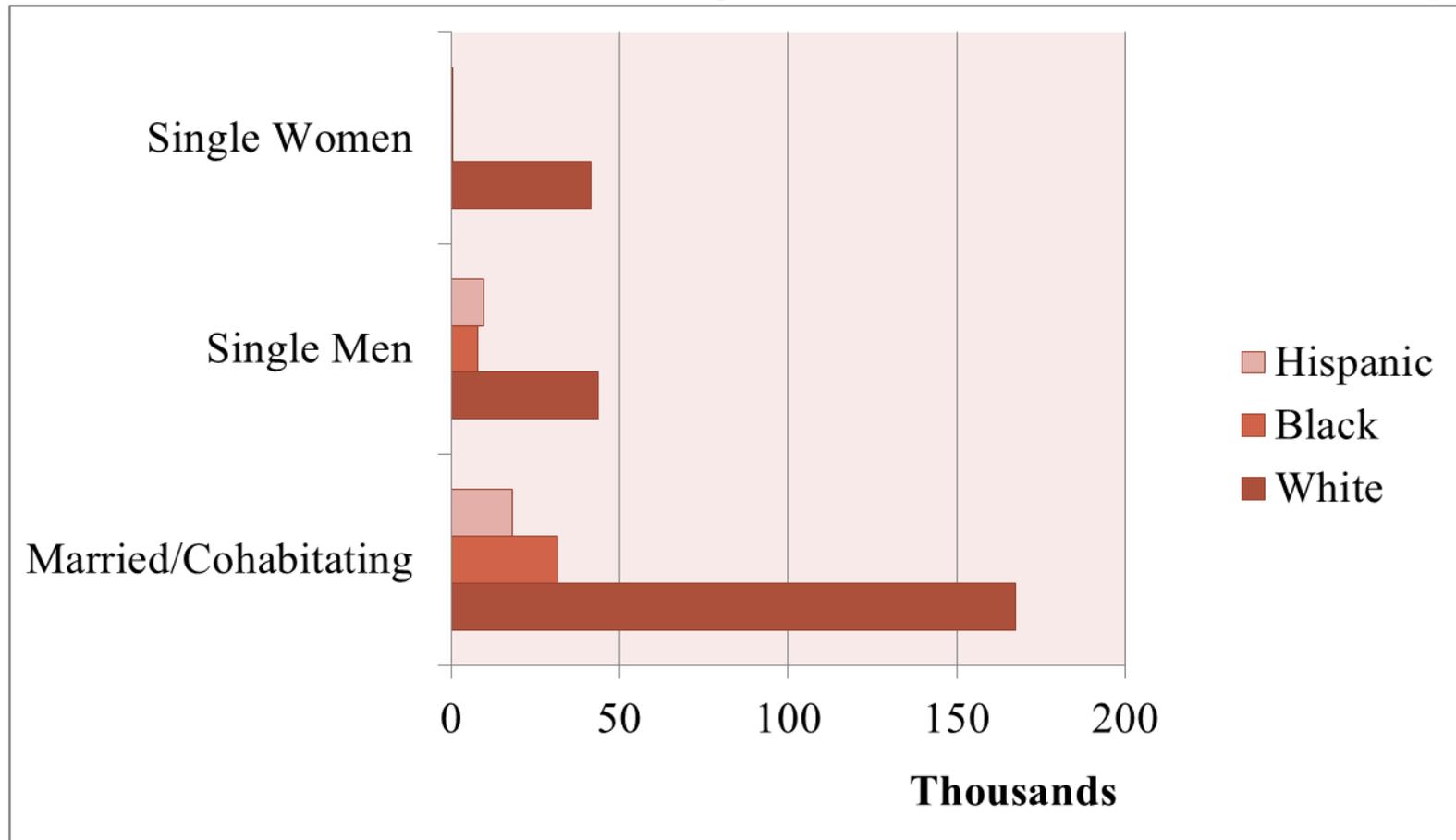
Note: The proportion of mortgage holders with a variable rate and the average interest rate are calculated for the primary mortgage on the residence.

FIGURE 1: Ratio of Black and Hispanic Median Net Worth by Income Quintile, 2011 (SIPP)



Source: Author's analysis of U.S. Census Bureau's Survey of Income and Program Participation.

Women, Race/Ethnicity and the Wealth Gap



Source: Chang, M. *Lifting as We Climb: Women of Color, Wealth and America's Future*. Oakland: Insight Center, 2010.

BUILDING A STRONG ASSET HOUSE



Center for
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POLITICS

INDIVIDUAL ASSETS

Real Estate • Business • Private Insurance
Savings/Checking/Retirement
Stocks/Bonds/Mutual Funds

COMMUNITY ASSETS

Kinship Networks • Culture • Community Non-profits
Faith • Financial and Education Institutions

ASSET BUILDING POLICIES

Progressive Tax Structure
Progressive Education Policies and Incentives
Preventive Health Programs and Incentives
Progressive Safety-net Programs and Incentives
Progressive Community Development Programs and Incentives
Progressive Compensatory Measures
Fair and Accessible Legal Justice Systems
Progressive Employment Policies and Incentives

SOCIETAL ASSETS

Social Security • Medicare • Universal Healthcare
Unemployment/Wage Protection Insurance
Quality Public Education • Citizenship

BELIEFS/
BEHAVIORS

MEDIA

RECOMMENDATIONS

Better and More Jobs



- Major infrastructure investment
- Federal jobs guarantee
- Make work pay and pay workers fairly

Fair Financial Services



- Expand access to low- and no-cost financial services
- Require investment advisors and brokers to put needs of client first
- Implement alternative credit models rather than exclusive use of FICO scores

RECOMMENDATIONS

Improve Housing Policy



- Ensure mortgage relief programs are transparent and fair
- Allow Freddie Mac and Fannie Mae to perform principal reduction and loan modifications for distressed homeowners
- Encourage shared-equity loans between private investors and struggling or first-time homeowners

Expand Entrepreneurship



- Provide target entrepreneurship training and assistance through school and community-based career and technical education
- Modernize the Community Reinvestment Act (CRA) to include business lending and investment services
- Improve data-tracking to measure impact at Minority Business Development Centers

RECOMMENDATIONS

More Investment in Kids



- Enact a universal, progressive “baby bond” trust program for every American child
- Implement universal pre-K
- Provide equitable education resources in K-12
- Expand student debt forgiveness programs
- Curb tuition and fee increases at universities

Make Tax Policy Fair



- Make refundable tax credit expansions permanent and increase the EITC for childless workers
- Create a renters tax credit
- Develop a first-time homeowner’s tax credit scaled to income
- Expand the Savers Tax Credit to include savings applied to a liquid account
- Improve the overall fairness of the tax code

RECOMMENDATIONS

Retirement Security for All



- Expand Social Security
- Protect public defined-benefit plans
- Establish universal retirement savings accounts with a federal match

Target New Investments to Low-Wealth Households



- Target 10% of new investments towards 20% of population that has lived in poverty for more than 30 years
- When crafting universal policies, use levers to target resources communities with low wealth



Center for
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Making policy work for people and their environments.

 facebook.com/globalpolicysolutions

 [@policysolutions](https://twitter.com/policysolutions)

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U.S. Poverty Campaigns Update

- The House of Representatives corporate “tax extenders” will cost [\\$570 billion over the next ten years](#).
- Meanwhile, House tax proposals allow critical tax provisions for low-income working families to expire -- if these improvements expire, [12 million Americans, including 7 million children, will fall into poverty or deeper into poverty](#) – see state-by-state breakdown in our May Action sheet (and right)
- This is why we need to engage others – and I am so thrilled many of you are coming to DC next week!

Millions of People, Including Children, Would Fall Into — or Deeper Into — Poverty if Congress Fails to Make Key EITC and CTC Provisions Permanent*

	Total # of people who would fall into or deeper into poverty	Children who would fall into or deeper into poverty
Alabama	218,700	125,500
Alaska	21,000	12,800
Arizona	341,900	198,800
Arkansas	140,200	81,900
California	1,707,100	954,200
Colorado	189,200	108,600
Connecticut	76,100	43,400
Delaware	22,600	13,500
D.C.	15,500	9,400
Florida	741,700	412,100
Georgia	490,500	285,500
Hawaii	33,900	19,400
Idaho	75,200	42,900
Illinois	482,500	283,500
Indiana	262,300	158,700
Iowa	91,200	54,900
Kansas	104,200	62,600
Kentucky	186,100	109,300
Louisiana	231,100	139,800
Maine	35,500	21,000
Maryland	111,100	65,300
Massachusetts	120,000	67,800
Michigan	400,300	233,400
Minnesota	144,600	86,400
Mississippi	172,500	102,600
Missouri	227,700	136,900
Montana	32,700	19,400
Nebraska	64,400	38,800
Nevada	108,500	61,900
New Hampshire	19,300	11,800
New Jersey	205,000	116,000
New Mexico	119,300	69,500
New York	719,600	404,500
North Carolina	433,400	248,400
North Dakota	15,600	9,200
Ohio	460,200	278,200
Oklahoma	171,800	101,300
Oregon	148,300	85,300
Pennsylvania	337,300	198,400
Rhode Island	27,500	15,800
South Carolina	207,300	121,700
South Dakota	26,500	16,100
Tennessee	290,000	169,400
Texas	1,506,600	874,300
Utah	116,000	68,400
Vermont	13,200	7,100
Virginia	202,800	116,900
Washington	216,900	126,600
West Virginia	64,500	35,000
Wisconsin	182,400	109,200
Wyoming	16,900	10,000
Total	12,348,800	7,143,400

*EITC = Earned Income Tax Credit; CTC = Child Tax Credit. Improvements would expire at the end of 2017.

Estimates represent number of people affected each year, on average, over 2009 to 2012.

Numbers may not add to totals due to rounding.

Source: CBPP calculation using the 2009-2012 American Community Survey. Calculations use the official poverty measure, but count the EITC and CTC that families receive as income. Calculations using the Supplemental Poverty Measure show similar results with a somewhat larger anti-poverty impact.

June Action – Mobilize Your Community into Action

Jos Linn, Grassroots Manager, U.S. Poverty Campaigns, jlinn@results.org

1. Make a list of people you want to engage.

- Local action network, friends and colleagues at work, online contacts through Facebook and Twitter, others you know
- Reach out to lots of people (not everyone will say yes)

2. Reach out to people personally and tell them what's at stake. Contact people individually and ask them to take action. Tell people why it's important, how they can make a difference, and what's at stake:

- According to the U.S. Census, 1 in 5 American children were living in poverty in 2012 (21.8 percent, 16.1 million children).
- African Americans and Latinos have 5 to 7 cents of wealth for every dollar of wealth a white household has.
- If the EITC and CTC improvements expire, 12 million Americans, including 7 million children, will fall into or deeper into poverty.

June Action – Mobilize Your Community into Action

3. Give people a specific action to take.

- **Ask people to write letters** (see page 2 of [June Action](#))
 - Ask people to write letters urging Congress to expand economic mobility in America
 - If attending the [RESULTS International Conference](#), collect the letters and deliver them in person during your DC lobby meetings
 - If no one from your group is coming to the conference, mail your letters to a volunteer in a neighboring group who is
- **June 24 Call-in/E-mail Day**
 - RESULTS National Call-in Day on Tuesday, June 24
 - Reach out to people and ask them to call Congress that day about expanding economic mobility in America at the same time as lobby meetings that day
 - Use our printable call-in/e-mail flyer ([Word version](#) / [PDF version](#)) or forward them a link to our e-mail action alert (<http://tinyurl.com/EconMobility>)
 - People can send e-mails from phone or tablet using QR code in the flyer



June Action – Mobilize Your Community into Action

4. Use Social Media to get the word out.

- Post a short message on Facebook or Twitter: *“I’m outraged that Congress wants to cut tax for corporations while ignoring the needs of working Americans. Join me in taking action: <http://tinyurl.com/EconMobility>.”* and ask them to let you know when they’ve taken action

5. Share your experience.

- If you are coming to the RESULTS International Conference this month, host a RESULTS conference “debriefing” party within a week or two of your return home
- Something simple – potluck, a gathering at your local library, or a presentation at your local faith community or community event. Invite people you reached out to before the conference
- Tell people about your experience, what you learned at the conference, your lobby meetings, and about delivering their letters in person
- Helps people feel connected to your experience and hopefully attend themselves next year

June Training – June 24 Call-in Day

On June 24, dial **(202) 224-3121** and say:

My name is _____ and I'm a constituent from _____ . I am very concerned that Congress is not doing enough for working Americans. The Earned Income Tax Credit and Child Tax Credit lift more children out of poverty than any other program. Also, the Financial Security Credit would help low-income Americans save and avoid being just one financial emergency away from poverty. Please put working Americans first. Will you tell Sen./Rep. _____ to urge tax leaders to protect and expand the EITC and Child Tax Credit and to pass the Financial Security Credit into law?

Use our **printable flyer** to send out urging people to act ([Word version](#) / [PDF version](#)). The flyer also includes a QR code so people can e-mail using their smartphone or tablet.

Practice calling with your groups!



Kristy Martino
RESULTS U.S. Poverty
Organizer
kmartino@results.org

June Training – Social Media Advocacy

Amplify your work using social media – this is a great way to remind friends to call in or email Congress

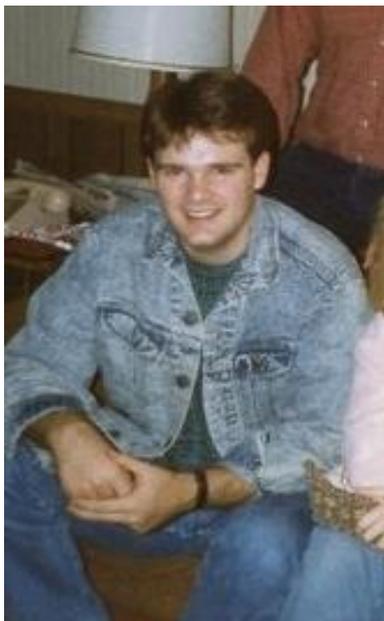
1. Post a short message, like:

“I’m outraged that Congress wants to cut tax for corporations while ignoring the needs of working Americans. Join me in taking action: <http://tinyurl.com/EconMobility>.”

(you can “Share” a post about calling in from the RESULTS [Facebook page](https://www.facebook.com/RESULTSEdFund): www.facebook.com/RESULTSEdFund or from the retweet [@RESULTS_Tweets on Twitter](https://twitter.com/RESULTS_Tweets). If you are in Washington, post pictures of your lobby meetings on Facebook and Twitter using the [#RESULTSconf](https://twitter.com/RESULTSconf) hashtag.)

2. Ask your friends to let you know they’ve taken action.

Grassroots Shares



Jos Linn
Des Moines, IA
(in his 1980's "jeans suit")



Kem Spaulding
Charlottesville, VA
("Jos, Levi Strauss called. They
want their sense of fashion
back.")

June Roll Call



Christine Humrichouse

RESULTS Johnson County (IA)

*One of our new RESULTS groups -
Welcome!*

- 1. How many people are in the room?**
- 2. How many people will you ask to write letters to Congress and to call Congress on June 24 for the National Call-in Day?**

International Conference

Read our [U.S. Poverty Campaigns Handbook](#).

Set up your lobby meetings. Contact your House and Senate schedulers to set up face-to-face meetings for June 24. Ask people in your group to help set up meetings.

Please enter your lobby meeting information into our Lobby Meeting Form at: www.tinyurl.com/HillMeeting.

Invite your members of Congress to our Lobby Day reception. Use our [invitation letter](#) invite them to speak at our Lobby Day reception at the Washington Court Hotel on June 24.

“Everyday Hero Dash” Virtual Race

- Register as a racer yourself for \$25 at www.tinyurl.com/2014EHD - you'll get a medal!
- Support others racers or urge others to support you at www.tinyurl.com/RESULTSrace
- If you're coming to the International Conference, run or walk with us on June 21 at 7:30pm! (costumes encouraged)



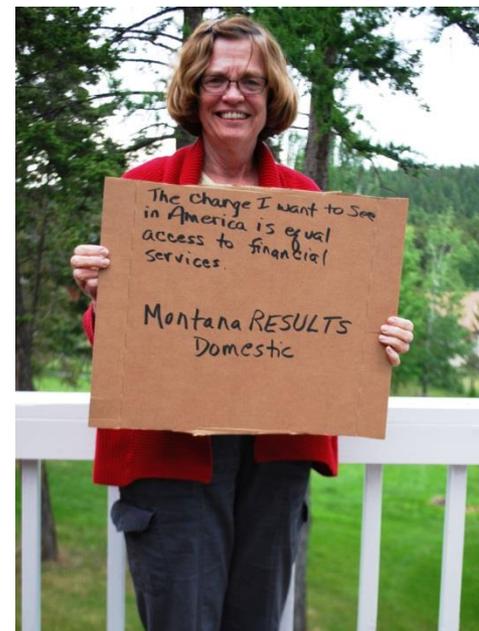
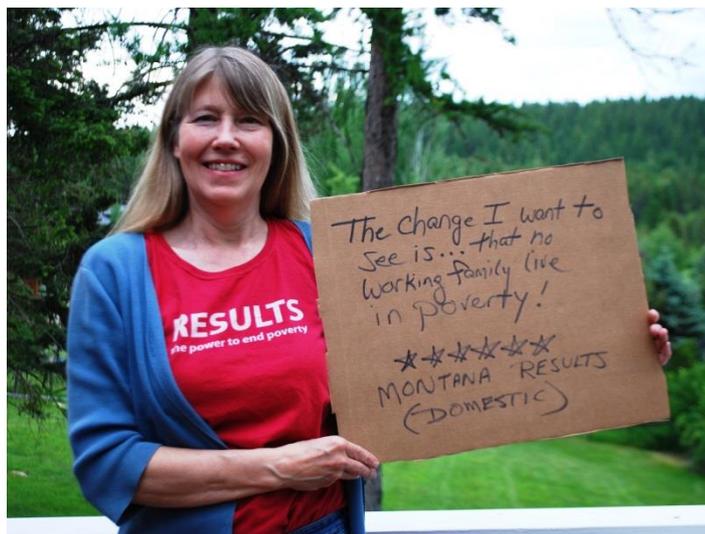
Jay Carroll

RESULTS U.S. Poverty
Intern
jcarroll@results.org



International Conference

Send us your picture! We want you or your group represented in the opening session slideshow. After today's call, take a picture of your group and send it to us. If possible, include a sign that completes this sentence ***"The change I want to be in the world is..."*** Send the picture to Jay Carroll at jcarroll@results.org by this Tuesday, June 17.



Announcements

Welcome new groups – **RESULTS Seacoast (NH/ME)**, **RESULTS Johnson County (IA)**, and **RESULTS Spokane!**

Nominate someone as a Grassroots Member of the RESULTS Board. Nominations are due by this Sunday, June 15. Please e-mail your nomination to jmclaughlin@results.org or call 202-783-4800, x152.

RESULTS U.S. Poverty Free Agents Calls: Tuesday, June 17 at 1:00 pm and 9:00 pm ET. (443) 453-0034, passcode 703096.

RESULTS Introductory Call: Friday, June 27 at 1:00 pm ET and Friday, February 28 at 1:00 pm ET. Register at www.tinyurl.com/RESULTSMeetandGreet/.

Find a full list of upcoming events on the [RESULTS Events Calendar](#).

Thank you for being on today's call!

Next RESULTS National Conference Call

Saturday, July 12 at 2:00 pm ET

(this is a joint Global and U.S. Poverty Call)

Let's wish all our volunteers coming to DC a safe trip and great conference!



**And we hope everyone has a very
Happy 4th of July!**