Taking Asset Building to Scale: The Power of Integration

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Change in Net Worth

* Dashed lines approximate missing data points. Trends do not account for margin of error.

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Asset Poverty in Pennsylvania

INCOME POVERTY
13.1%

ASSET POVERTY
21.0%

LIQUID ASSET POVERTY
36.4%

Asset poverty in Pennsylvania is 1.6 times higher than income poverty and liquid asset poverty is 2.8 times higher.

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Liquid Asset Poverty Rate

36.4% of Pennsylvania households are liquid asset poor

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How are people getting by?

- 51% of Pennsylvania consumers have subprime credit scores
- New Jersey borrowers are carrying $13,711 in credit card debt
- 15.5% of Delawareans are underbanked
- In Pennsylvania and Delaware, 32% of households do not have a savings account
Household Financial Security Framework

What it takes to build financial security and opportunity over time

LEARN financial skills & build human capital

EARN income & public benefits

SAVE for emergencies & future

INVEST in assets to generate wealth, income

Assets can increase income and earning capacity

PROTECT gains made through insurance & avoiding predatory practices

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Strategies for Household Financial Security

Learn
- Financial education & counseling
- Credit counseling & debt management
- Asset-specific education & training

Earn
- Free tax prep
- EITC/other tax credits
- Access to benefits

Save
- Affordable, accessible financial services
- Savings incentives
- Removal of disincentives (e.g., asset limits)

Invest
- Matched savings programs (IDAs, CSAs)
- Home purchase subsidies
- Small business capital
- Education subsidies

Protect
- Insurance
- Consumer financial protection
- Foreclosure prevention

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It’s already working…
Integration Issues

- Alignment of Program Goals
- Cultivation of Champions
- Leverage Family Touch-points
- Length of Family Interaction
Thank you!

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