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A PORTRAIT OF ECONOMIC INSECURITY IN THE U.S.:
NEW DATA, BOLD INTERVENTIONS

OAKLAND, CA — Today, PolicyLink releases *100 Million and Counting: A Portrait of Economic Insecurity in the United States*, a critical analysis that sheds new light on the 106 million Americans — nearly a third of the nation — who are living below 200 percent of the federal poverty level, for whom even a short-term illness, loss of income, or emergency expense can be insurmountable.

Produced with the support of the Mastercard Center for Inclusive Growth, in partnership with Program for Environmental and Regional Equity at the University of Southern California, the report shows that even with low unemployment, economic insecurity is growing rapidly. Since 2000, the population living below 200 percent of poverty has grown by 25 million — more than twice as fast as the nation's population growth overall.

The report reveals that the vast majority of economically insecure adults who can work, are working, but in jobs that do not support a decent standard of living. For the rest, persistent barriers to employment — including illness, disability, or being unpaid caregivers for loved ones — keep them out of the workforce.

In addition to nuanced data on who is economically insecure in America, the report details barriers to financial security and the bold polices that organizers, policymakers, business leaders, and others can pursue to foster a more inclusive and equitable economy. This report also features more than 30 unique infographics visualizing trends in economic insecurity. Key findings include:

- **Racial disparities are persistent, especially around cities.** People of color account for 38 percent of the total population, but more than half of the economically insecure. In many metro areas, racial disparities in economic insecurity far exceed the national average.

- **Families are hit hardest.** 71 percent of female-headed households with children are economically insecure, as are half of male-headed households with children. In total 32.5 million children in the U.S. are living in economically insecure households.

- **Connections to work are precarious.** Discouragement, family responsibilities, and illness drive many job seekers out of the workforce. The economically insecure are also much more likely to be self-employed, but a lack of access to capital hinders the growth of their businesses.

- **Disproportionate costs prevent wealth-building.** More than 70 percent of economically insecure renters pay too much for housing — triple the cost burden of the economically secure. The burdens are even higher in major cities. Many have little to no retirement savings and struggle to pay for health care.

- **Limited access to high-quality schools, jobs, and other resources.** One in five economically insecure households do not have access to a car and are more likely to drop out of the workforce due to a transportation issue.

“Our research shows that economic insecurity reflects the toxic polarization of wealth in this nation and the persistence of racial inequities,” said Michael McAfee, president and CEO of PolicyLink. “The fact that people of color will make up the majority of young workers within a decade only further highlights the importance of dismantling the racial barriers that are locking so many out of economic opportunity and security.”
As the U.S. continues to face growing racial and economic inequities that leave one in three people in the nation unable to make ends meet, having a clear portrait of who is struggling, and why, is an essential first step in implementing policies and solutions that can bring millions of people into the middle class.

“Too many people in this nation remain disconnected from the resources they need to thrive,” said Michael Froman, vice chairman and president of strategic growth for Mastercard. “This is a challenge, but also an opportunity — we all stand to benefit if businesses, policymakers, advocates, and other members of civil society work together to ensure that everyone can take part in and benefit from our growing economy.”

Some examples of key interventions for government, business, and civil society highlighted in 100 Million and Counting include:

- Improve jobs so that workers make a living wage, and have access to fair scheduling and paid sick leave.
- Help working people keep more of the money they earn by protecting low-income borrowers from predatory lenders and expanding access to affordable housing, financial services, and portable benefits.
- Increase the breadth and reliability of transportation in underserved communities to ensure workers can access job and workforce development opportunities.
- Strengthening the social safety net through affordable health care and universal access to child and family care.
- Foster communities where everyone has the opportunity to thrive by funding quality public education, providing cradle-to-career supports for struggling families, and supporting entrepreneurs of color and high-road businesses.

To learn more about this report join us for an upcoming webinar:

Monday, January 14, 2019 at 12:00 – 1:00pm Pacific / 3:00 – 4:00pm Eastern

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PolicyLink is a national research and action institute advancing racial and economic equity by Lifting Up What Works®. For more information, visit PolicyLink.org

About the Mastercard Center for Inclusive Growth
The Center for Inclusive Growth advances sustainable and equitable economic growth and financial inclusion around the world. Established as an independent subsidiary of Mastercard, we activate the company's core assets to catalyze action on inclusive growth through: research, data philanthropy, programs and engagement. Follow us on Twitter @CNTR4growth and subscribe to receive our latest insights.