

The 2009-2010 Assets & Opportunity Scorecard

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About CFED

- CFED (Corporation for Enterprise Development) has worked for over 30 years to expand economic opportunity by helping people save and invest, own homes, succeed as entrepreneurs, contribute to and benefit from the economy
- CFED's special expertise is to connect public policy, private markets and community practice to bring effective approaches for building wealth and financial security to scale at the local, state and national levels

Assets & Opportunity Scorecard



- Most comprehensive tool measuring ownership and financial security at state level
- Provides assessment of how well states support efforts of residents to build and protect their assets
- Focus on assets is essential for lower-income Americans to enter the economic mainstream and build wealth

Assets & Opportunity Scorecard

- Covers performance and policy priorities in five Issue Areas
 1. Financial Assets & Income
 2. Businesses & Jobs
 3. Housing & Homeownership
 4. Health Care
 5. Education
- Framework underscores need to integrate asset development, asset protection and social insurance to advance financial security for all Americans
- Brings stakeholders across a diverse set of issues to work together

Assets & Opportunity Scorecard

- 92 outcome and policy measures
 - 58 outcome measures; most recent data as of April 2009
 - 34 policy measures; states rated on 12 policy priorities; data current as of June 2009; also data on 22 additional policies; most recent data available from published sources
- Outcome measures describe how families are faring; policy measures describe what states can do

Assets & Opportunity Campaign

Campaign Goal: Improve State Policy

- Educate policymakers, public and media
- Build capacity of organizations to frame agendas and advocate effectively for state and federal policies
- Promote engagement on the racial dimension of wealth disparities (special collaboration with the Insight Center for Community and Economic Development)
- Increase number and diversity of organizations that see asset building as important to their missions

Assets Across America

Even before the recession, overall increases in net worth obscured the rising financial insecurity many were facing

- Although household net worth rose to \$88,803, median net worth *fell* for the 40% of U.S. households earning less than \$37,000 per year
- 12.3% of Americans have incomes below the poverty threshold
- 22.5% of Americans live in asset poverty; rate for households with children is 27.2%
- More than 22% of jobs are in occupations that pay a median wage lower than the poverty threshold for a family of 4
- For every dollar held by a household in the top 20% by income, households in the bottom 20% had 2 cents
- Credit card debt rose to \$2,960—up 64% between 2006 and 2008
- Debt for college grads averaged more than \$20,000

Assets Across America

Significant and enduring racial disparities in asset ownership with minorities being:

- Twice as likely to be asset poor (37.2% vs. 16.4%)
- Three times as likely to have a high-cost mortgage loan
- Much less likely to own a home or have a college degree:
 - 71.5% of white Americans own their homes, only 48% of minorities do so
 - One in five minority Americans have a four-year college degree compared to one in three white Americans

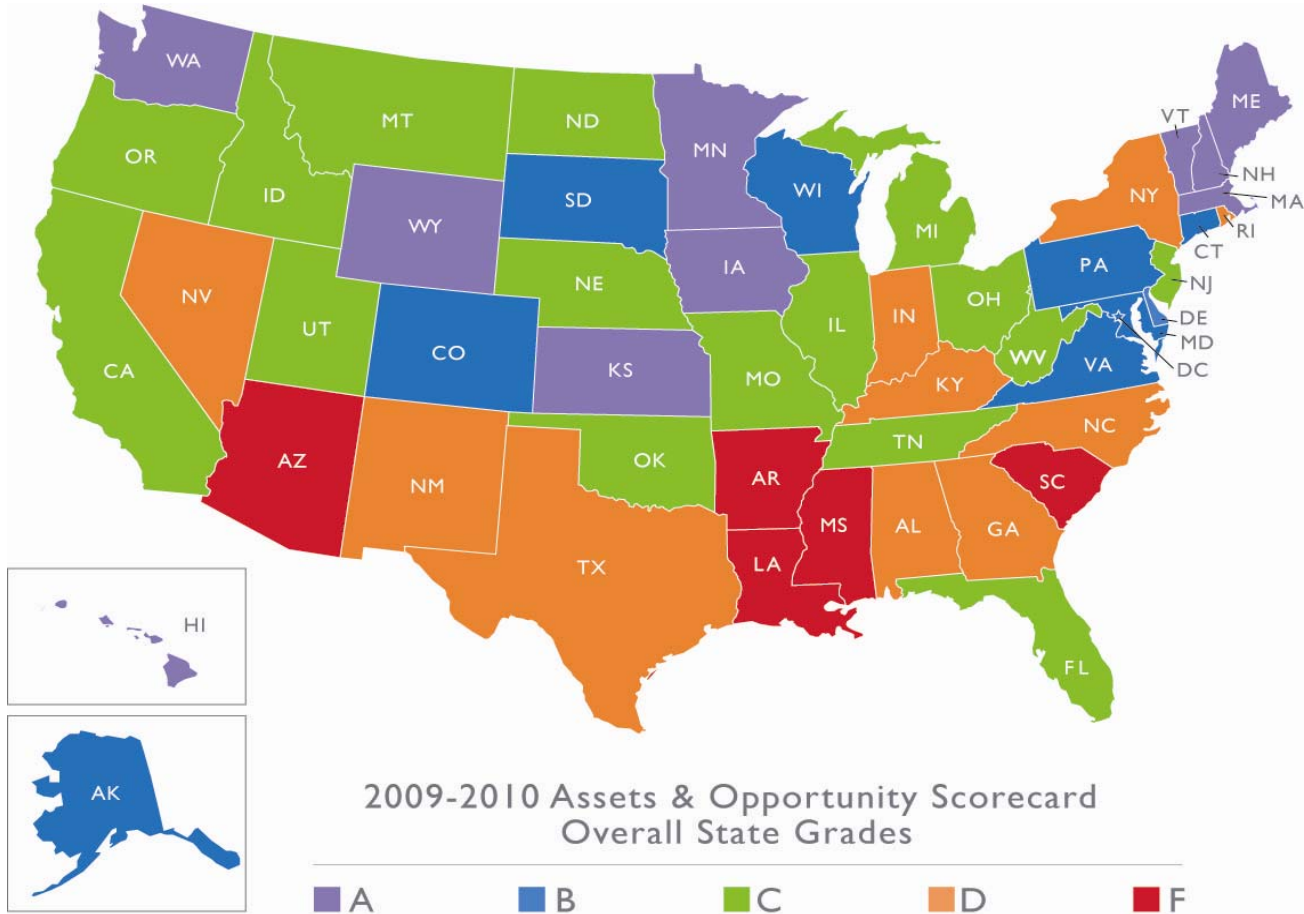
Assessing States: Outcome Grades

- Relative assessment based on ranked outcome measures
- Distributed on a curve (see right)

Grade Distribution






Grade	Rank
A	1-10
B	11-20
C	21-36
D	37-46
F	47-51

State Grades

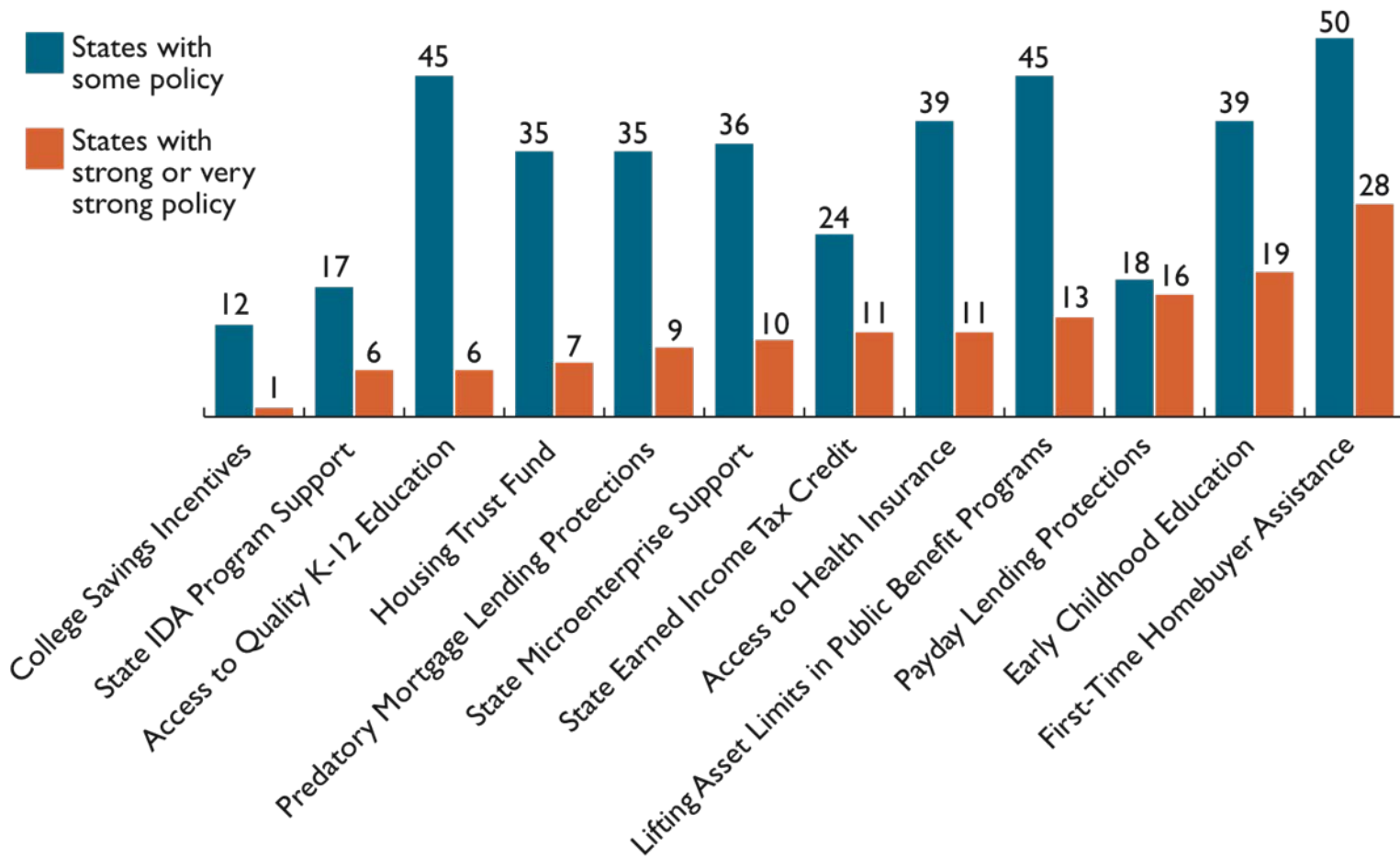


Assessing States: Policy Ratings

- Unlike relative assessment of states on outcome measures—and not included in grades
- For all policy priorities, states assessed against fixed criteria for what constitutes strong policy
- States assigned ratings to show strength of policies


	Very strong policy
	Strong policy, but room for improvement
	Some policy, but much room for improvement
	Minimal policy in place
	No policy in place

State Policy Priority Adoption, June 2009




http://scorecard.cfed.org

2009-2010 ASSETS & OPPORTUNITY SCORECARD



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To view data, start by selecting a state or issue area.



2009-2010 Assets & Opportunity Scorecard
Overall State Grades

■ A ■ B ■ C ■ D ■ F


The *Assets & Opportunity Scorecard* is a comprehensive look at wealth, poverty and the financial security of families in the United States. The Scorecard assesses the 50 states and the District of Columbia on how well residents are faring and what states can do to help residents building and protect assets. For more information on the research and methodology, [click here](#).

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Issue Areas

- Financial Assets & Income
- Businesses & Jobs
- Housing & Homeownership
- Health Care
- Education
- Community Investment & Accountability Policies

What's new? Latest Updates Here



Scorecard Resources

- Printed Materials
 - Executive summary
 - State profiles
 - State issue area grades chart
 - Policy priority briefs
 - Policy priority resource guides
 - Policy priority ratings chart
 - Innovation Policy briefs
- Campaign Partners
- Special Reports
 - Report on Child Asset Poverty in early 2010
- Website (<http://scorecard.cfed.org>)

<http://scorecard.cfed.org>

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General Scorecard Questions

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