Liberation in a Generation & SaverLife partnered to understand how members are impacted by the racial wealth gap.

What we found is that members understand the structural causes of the racial wealth gap. We have more work to do to uncover and power the solutions.

We found that members understand the many structural causes of the racial wealth gap. The racial wealth gap impacts their everyday lives. They know that voting matters and if political candidates relay a vision for structural changes, they are more likely to support those candidates in a myriad of ways.
SaverLife members reflect on what headlines are already telling us: housing affordability is a crisis for people in nearly every corner of the nation.

- **50%** Transportation
- **36%** Student Loan Debt
- **30%** Healthcare Costs
- **65%** Housing
- **27%** Lack of Affordable Financial Products
- **30%** Lack of Benefits
- **47%** Credit Card Debt

What are your top financial challenges?
How often do you vote?

Despite financial challenges, voting power is undeterred.

How do you cope with an unexpected expense?

- Debt is too often financing SaverLife members' economic security.

Credit cards: 50%
Credit card: 43%
Emergency savings: 36%
Sell something: 18%
Take money out of a retirement savings account (i.e. 401k): 13%
Get support from community organizations: 13%
Payday loans: 13%

Always
Most elections
Some elections
Never
SaverLife members understand that the system is stacked against them and that the racial wealth gap is a structural issue that impacts them individually. Despite that, they have hope.

80% agree that it is important that America close the racial wealth gap.

57% agree that the racial wealth gap impacts their financial life.

74% believe that the wealthiest 1% of Americans have the upper hand.

39% believe that their vote matters.
SaverLife members have a clear and nuanced understanding of the causes of the racial wealth gap.

More than 50% of respondents agreed that the racial wealth gap stems from:

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<th>Cause</th>
<th>Percentage</th>
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<td>A current lack of opportunities for economic advancement now that were available to white Americans</td>
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<tr>
<td>The lack of intergenerational inheritance passed down from other family members</td>
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<td>Financial systems aren't designed to work for the needs of people of color</td>
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<td>Predatory financial systems prey especially on people of color</td>
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<td>Incarceration rates due to racial profiling</td>
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<td>Lack of representation in all levels of government</td>
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SaverLife members are doing their part, and they want their elected officials to contribute as well. They support candidates who would take action to fix structural issues.

- 77%: affordable, safe, secure, and healthy housing
- 76%: debt-free college
- 70%: clean air and drinking water
- 70%: free healthcare
- 69%: a job for everyone who is able to work
- 69%: forgiveness of student loans
- 60%: an account with a couple thousand dollars deposited in it annually to help a child go to college, purchase a home, or start a business after they turn 18 years old
- 56%: a pathway to citizenship for all undocumented immigrants currently living in the United States
- 52%: basic income for all whether a person has a job or not
SaverLife Members are Willing to Act

- 53% agree they'd share with others on social media.
- 57% agree they'd attend a town hall or public meeting or political rally.
- 74% agree they'd sign a petition.
- 38% agree they'd donate.
- 46% agree they'd volunteer for a campaign.
- 51% agree they'd join a local organizing group fighting for this issue.
In Their Own Words

Black people were excluded from opportunity. Racism, segregation, slavery all of those things have a lot to with the condition of Black people nowadays. It wasn’t really that long ago, it was my grandmother and great grandmother that experienced those things.

Rebecca

Monica believes that people in lower-class positions have been banned from resources and that “the wealthy are irresponsible.”

She called the U.S. “The Individual States of America” and said to become united, we have to put that tax money from the wealthy into higher education so it can be free and people won’t have to pay back loans.

Methodology

SaverLife and Liberation in a Generation conducted a handful of interviews to get a better understanding of how racial wealth gap impacts members’ lives.

Using the results of those interviews, SaverLife collected 148 survey responses from SaverLife members across the country who identify as non-caucasian (this represents an 8% margin of error). Members were paid $3 for their responses.

About Us

Liberation in a Generation is a movement support organization advancing policies, stories and action to dismantle oppression and build liberation in our economy. Liberation in a Generation is incubated at PolicyLink. More at liberationinageneration.org.

SaverLife's mission is to create prosperity for working families by helping them save and invest in their futures. More at about.saverlife.org.