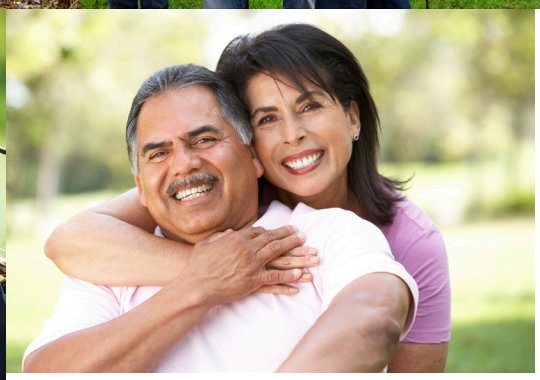
Disparities in Assets and Ownership: Limitations to the American Dream in Communities of Color



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Building financially strong families and communities

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Report Information

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Executive Summary

The disparities in assets and ownership seen between communities of color and whites perpetuate a troubling problem in Illinois. Thousands of African Americans, Latinos, Asians, American Indians and other communities of color are denied access to opportunities for wealth building and future prosperity.

Wealth-building activities are crucial to securing personal well-being and increasing economic mobility. Wealth is calculated as the total value of what one owns minus any remaining outstanding debt.[1] Assets, a means to build wealth, provide an array of benefits including social influence, political participation, household stability and an orientation toward the future.[2]

Gaining wealth through asset ownership – home ownership, retirement savings accounts, entrepreneurship, advanced college education – provides the footing for individuals to move up the socioeconomic ladder. According to Dr. Michael Sherraden, one of the pioneers of this school of thought, "while income feeds people's stomachs, assets change their heads."[3]

In order to increase economic security for communities of color across the state, the Illinois Asset Building Group proposes the following policy recommendations:

Promote the Creation of Children's Savings Accounts

Opened at birth with an initial investment and used for costs associated with educational attainment, these accounts create a tangible way for communities of color to build assets and prepare children for economic success in the future. Children's Savings Accounts also greatly increase financial stability and improve Illinois' economic outlook by investing in the education and job skills of the state's future workforce.

Make 529 College Savings Plans Accessible to Racial Minorities

By providing more opportunities for monetary matches or incentives to these accounts and increasing participation, states and the federal government can encourage savings in low-income households of color. In particular, additional demographic information should be collected on those who do enroll in the state of Illinois' Bright Start 529 Plan to better inform future research, policies and outreach strategies.

Support Expansion of Individual Development Accounts & Matched Savings Programs

Offering an adequate matched savings component to Individual Development Accounts and matched savings accounts helps low-income individuals of color build assets and move forward along the path to financial success. These matches also provide participants with a unique opportunity to save for a host of asset-building goals such as homeownership and small business creation.

Create Incentives to Help Improve the Experience of the Unbanked

Incentives, such as free bill payment at banks, encourage low-income individuals of color to participate in mainstream banking. Specific marketing and outreach should also be created in conjunction with community-based organizations to address unique cultural issues regarding banking practices and beliefs. Encouraging financial institutions to offer starter accounts would also provide more opportunities for unbanked and underbanked families of color to enter the financial sector.

Increase Funding for the Earned Income Tax Credit

The Earned Income Tax Credit (EITC) encourages employment by supplementing the earnings of workers and decreasing their tax burden. Increasing the EITC provides opportunities to lift working families out of poverty, pay off previous debt and begin developing a modest savings account for emergencies.

Promote the Use of Universal Voluntary Retirement Accounts

Saving specifically for retirement provides a financial cushion needed in order to protect an individual from entering poverty later in life. Encouraging the creation of a statewide infrastructure to provide retirement accounts to workers would help to extend savings to nearly 50 percent of the workforce in Illinois not offered this opportunity by their employers.

Eliminate Asset Limits for Public Benefit Programs

Asset limits provide a disincentive to save among those receiving public benefits. Eliminating or increasing the asset limits for all safety net programs helps to encourage savings in low-income households while still providing these families with the short-term assistance they need.

Provide Alternatives to Payday Lending

Many in communities of color turn to alternative financial services for their immediate needs. Encouraging mainstream financial institutions to offer alternative small dollar loan products helps to provide low- and moderate-income families access to safer short-term loans. In addition, promoting the creation of lending pools and linked deposit programs in mainstream financial institutions also helps to decrease dependency on high-cost alternative financial services.

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Barriers to Economic Mobility

Millions of Illinois families pursue the American dream each year – it is their hope for a more successful and prosperous future. Unfortunately, this dream has yet to become a reality for many households of color due to the limited opportunities for economic mobility in their communities.

The racial wealth gap found between whites and people of color has quickly become a significant policy issue over the past several years as our state becomes more diverse and as the importance of assets in securing intergenerational financial security increases. Although this inequality is far from new, the systematic roots of the disparity have yet to be widely discussed and addressed through research, public policy and programming. Addressing the racial wealth gap reveals how best to secure access to the American Dream for all.

The racial wealth gap carries with it a host of negative effects that are passed down from one generation to another. Families without assets have a harder time weathering temporary financial hardships – job loss, reductions in hourly wages, or illness. Parents unable to purchase a home and save for retirement have little to pass onto their children after they are gone. Debt from college loans can hinder young adults from securing their own financial nest egg.

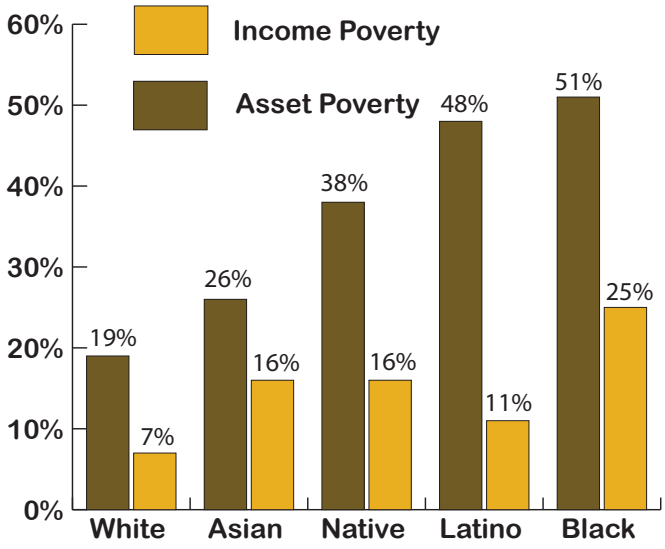
Possessing assets help individuals overcome some of these challenges, putting them and their families on the path toward multi-generational financial stability.

Wealth-building activities are crucial to securing personal well-being and increasing economic mobility.

> For every $1 of wealth in white communities, there is a comparable 6¢ in communities of color.[5]

Wealth is calculated as the total value of what one owns minus any remaining outstanding debt.[4] Assets, a means to build wealth, provide an array of benefits including social influence, political participation, household stability and an orientation towards the future.[6]

Gaining wealth through asset ownership – home ownership, retirement savings accounts, entrepreneurship, advanced college education – provide the necessary footing for individuals to move up the socio-economic ladder. According to Dr. Michael Sherraden, one of the pioneers of this school of thought, “while income feeds people’s stomachs, assets change their heads.”[7]



Measuring the ability for an individual or family to obtain wealth is done through calculating the amount of assets they hold. This is remarkably different from measuring their income. Someone earning a great deal of money would be considered rich, but they may not possess wealth. They may have large student loan and credit card debts and/or they may not save any of their income. Additionally their home, automobile and other large purchases may have no re-sale value. When an individual or family lacks wealth to meet minimum basic needs during temporary financial hardships – including liquidity from homeownership, retirement accounts, automobiles, emergency savings accounts and other valuable assets – they are considered asset poor.

> Asset poverty is a measure of a household's inability to maintain a minimal standard of self-sufficiency for a period of three months. This is different from income poverty, which measures the amount of earned income needed to meet basic needs. Asset poor families many not be living in income poverty, but are one job loss or unexpected costly emergency away from it.

It is important to note that one of the biggest barriers to sufficiently addressing this inequality is the limited research available on the topic. Without adequate information on the take up and use of the myriad of wealth building financial services, it becomes even more difficult to develop well-informed policies related to asset inequality in the state. Although the racial wealth gap continues to impact people of color in Illinois, there are steps that can be taken at the policy level to facilitate change and improve the lives of those found in minority, asset-poor households.

Public Policy Roots of the Racial Wealth Gap[8]

There are numerous historical precedents behind the asset inequality currently found in Illinois and across the nation. Some of these policies and practices have their foundations rooted in explicit discrimination and racial injustice while others have had a discriminatory impact that has grown over time. The negative effects have not been limited to one specific group, but have systematically benefited the majority population.

For instance, one of the largest asset-building policies ever passed in the United States, known as the 1862 Homestead Act, provided 160 acres of free land to white homesteaders who agreed to farm the property for a total of five years. However, the redistributed land was originally taken from 42 Indian tribes, in effect stripping them of their assets. In addition, African Americans were completely denied the chance to take part in this wealth-building opportunity. The current wealth of thousands of white American families is directly tied to this policy.

Another policy enacted in 1887, known as the General Allotment Act, deprived American Indians of communal ownership of their own land. This act resulted in tribal lands being broken down into lots and reassigned to individual American Indians. Any land that was "left-over" was then sold to local white settlers. Over a 40-year period, this process reduced tribal lands from 138 million acres to roughly 48 million acres.

Throughout the course of American history, due to the presence of slavery and overt discrimination, numerous laws and legislation were also created to deny African Americans the opportunity to build assets, slavery being a critical precedent for limitations. For example, following World War II millions of African American soldiers were only given limited access to the GI Bill despite their military service. This policy provided primarily white GIs with opportunities to receive higher paying jobs, and ultimately accrue more assets, after attaining a post-secondary degree while systematically denying African American soldiers the same benefit for equal service. Latinos have also been left out of asset-building policies. In 1848, Mexico was forced to agree to the Treaty of Guadalupe Hidalgo, which ultimately gave the United States half of the country's land (i.e., the current states of New Mexico, California and Texas). Although Mexican citizens were guaranteed continued ownership of their land with the treaty, this promise was never fulfilled.

> In 2006, the median net worth for African American and Latino households with children was nearly nine times lower than that of white households in Illinois with children.

Decades later during World War II when farmers across the country needed more agricultural workers, the Bracero program was created. This program allowed Mexican workers to be brought to the U.S. to work for sub-minimum wages. Once they were no longer needed, these individuals were simply sent back to their country in possession of only a portion of their earnings. This practice continues today.

The history of Asians in the United States provides yet another example of generational asset inequality. One of the earliest laws that helped deny members of this population of the right to accumulate wealth was the Foreign Miners Tax.

During the 1860s, this law levied taxes on Chinese gold miners in the territory of California in order to provide miners of European descent with more of an economic edge. In total, this process funded roughly one quarter of California's annual state budget for the entire decade. The services and government jobs created from the tax went solely to whites, making this the first tax-based racial transfer of wealth.

In 1924, the Alien Land Act was created to limit the financial growth of the Japanese by prohibiting non-citizens from forming corporations or possessing land. Less than two decades later, both native and foreign born Japanese Americans were forced to spend down all of their assets and relocate to internment camps. This was a huge loss of wealth for the entire Asian community.

The result of this historical discrimination of American Indians, African Americans, Latinos and Asians has resulted in the concentration of poverty in communities of color and created a public policy precedent that perpetuates the current racial wealth gap. Public policy solutions must be designed to create widespread opportunities for asset-building and wealth accumulation in communities of color in order to eliminate the racial wealth gap that has resulted from generational exclusion.

Public Policy Affecting the Racial Wealth Divide in the U.S.

It is important to recognize that public policy played an important role in creating and perpetuating the racial wealth divide. Through this understanding, public policies can be designed to end the racial wealth divide in the United States.

1787 – Slavery in the U.S. Constitution
1830 – Indian Removal Act
1845 – 1848 Annexation of Mexican Lands
1849 – Foreign Miner's Tax
1862 – Homestead Acts
1882 – Chinese Exclusion Act & Other Asian Exclusions
1867 – Allotment Act
1913 – Alien Land Laws
1919 – English Only Laws
1935 – New Deal Federal Housing Loans/Social Security Established
1935 – Redlining for Federal Housing Authority Benefactors
1943 – Bracero Program
1944 – GI Bill
1965 – Immigration Quotas
1964 – Civil Rights Act & Affirmative Action
1977 – Community Reinvestment Act
1997 – Tax Cuts for Asset Owners

Source: United for a Fair Economy, Government Boots and Blocks to Building Wealth, www.faireconomy.org, Retrieved December 16, 2010

Inadequate Supports to Pay for Higher Education

Without proper supports to obtain higher education, racial minorities are unable to secure steady, high-paying jobs that offer them the chance to build their wealth through various savings vehicles (e.g., Individual Retirement Accounts). In addition, many will not have an opportunity to learn crucial professional skills that are taught in the university setting. Due to this lack of access to higher education, their ability to move up the socioeconomic ladder substantially decreases.

A college degree is critical to securing higher paying jobs and achieving economic prosperity, yet college attainment remains difficult for children coming from low-income households with limited or no savings. Research shows that young people from racial minority backgrounds tend to have lower overall levels of academic preparation and lack the financial backing needed to attend college or post-secondary education.[9]

Even when low-income students of color are accepted into college, they still face problems. After receiving financial aid, an average first-generation college attendee has roughly $6,000 in unmet financial need. Their options then become: attend part-time while working or forgo attendance because of cost.[10]

Those who are able to attend college and successfully graduate have been shown to contribute more to society as a whole through their subsequent civic participation and higher tax payments.[11] The difference in earnings potential between high school and college graduates is astounding. In 2005, the income gap between those with a high school degree and those with a college degree was a staggering $29,000.[12] As the job market in the United States changes and competition grows, possessing education as human capital will become even more important in the years to come.

> In Illinois, nearly 51 percent of African Americans and 48 percent of Latinos are considered asset poor, meaning they lack the three months of assets that could be liquidated to keep themselves out of poverty, as compared to only 11 percent of whites.

Limited Access to Financial Services and Credit Building

A distrust of mainstream financial institutions, the limited presence of these institutions in communities of color and the confusing fee structures found on banking products has caused many low-income families of color in Illinois to turn to alternative financial services for their banking needs. When this occurs, households must pay high fees for minor transactions such as cashing a check or requesting a money order, and they are unable to accrue interest on their personal savings. Additionally, loans and other transactions with alternative service providers do not count toward credit building.

Individuals without a banking relationship face barriers in accessing financial services for college savings and homeownership. One important key to building wealth and moving up the economic ladder lies in building a positive record within financial institutions.

Nearly 369,000 residents in Illinois do not possess both a saving and checking account.[13] An estimated 53 percent of African American households and 27 percent of Latino households in Illinois are unbanked or underbanked, meaning they rely on higher cost financial services to conduct banking transactions.[14]

Unbanked and underbanked households also face challenges in building a credit score, used not just for access to credit but also insurance, utilities, rental agreements and even employment. In Illinois, an estimated 54 percent of individuals in predominately African American neighborhoods had a credit score below 620, the common boundary for what would be considered an acceptable score.[15]

The average unbanked worker in Illinois will spend $574 a year to cash their payroll checks.[16] Many individuals who are underbanked turn to payday lenders to receive short-term loans.

It is estimated in 2009 nearly 16 percent of the underbanked obtained at least one loan from a payday lender.[17] According to a study conducted by the Federal Deposit Insurance Corporation (FDIC), most households receiving funds from payday institutions do so for a variety of reasons such as believing payday loans are easier to qualify for than bank loans and feeling more comfortable receiving payday services over traditional bank services.[18] Unfortunately, payday loans cause people to enter into a cycle of high-cost debt that limits their financial freedom and often results in bankruptcy.

Relationships with mainstream financial institutions – banks and credit unions – help build credit histories and move people toward positive, wealth-building activities like credit-building loans, home mortgage loans, college savings accounts, affordable small dollar loans and retirement savings.

Unbanked: Households where no one possesses a checking or savings account

Underbanked: Households where an individual(s) possesses a checking or savings account, but relies primarily on alternative financial services (e.g. check cashers)[19]

Barriers to Saving for the Lowest-Income

Barriers to savings create significant obstacles for many in communities of color. African American and Latino parents trying to provide opportunities for their children are more likely to work in occupations that are temporary or service-related. These jobs have less flexibility, lower pay and provide fewer benefits. Limited income inhibits savings but so does fewer employer savings incentives. When there is little connection between the employer and mainstream financial services sector through retirement accounts, direct deposit or thrift savings plans, employees miss opportunities to incorporate savings in a manner that is easy and limits the impact on an the family budget.

Past studies have revealed that savings increase the likelihood of a family moving out of poverty and into the middle-class.[20] If households of color were provided with an opportunity to increase their assets and savings, it would create a much-needed path toward achieving intra- and intergenerational mobility. Among all low-savings individuals located in the bottom income group in the late 1980s roughly 66 percent remained there in 2003-2005, while only 45 percent of those who possessed high-savings remained in the bottom during the same time period.[21]

Young people in communities of color are impacted by this growing problem more than any other group. Research has shown that African American children at all income levels are less economically mobile than their white counterparts, meaning they are less likely than white children to earn more than their parents.[22] In fact, 45 percent of African American children whose parents are considered middle-income will end up falling into the bottom income bracket sometime during adulthood; this number is only 16 percent for whites.[23] By limiting barriers to savings and encouraging wealth building, this backward trajectory can be stopped.

Past studies have also revealed that children residing in low-income homes with high-saving parents have a greater chance of experiencing upward income mobility compared to children residing in low-income, low-saving homes (71 percent versus 50 percent).[24]

Additionally, various public benefit programs, such as Temporary Assistance for Needy Families (TANF), the Supplemental Nutritional Assistance Program (SNAP) and Medicaid require participants to meet a low threshold asset test in order to receive assistance, creating yet another barrier to saving. If an individual or family owns more than the permitted amount, they are encouraged to spend down their savings in order to receive short-term benefits, creating a disincentive to save.[25]

In Illinois those seeking TANF assistance cannot own more than $2,000 in assets at any one point in time.[26] This occurrence drastically impacts the amount of savings low-income people of color are able to accrue over their lifetime since a substantial percentage of this population receives benefits from these social programs. The reality in Illinois is that over 82 percent of TANF recipients are from communities of color. While asset limits – and many limitations to wealth building – affect many lower income individuals, the vast majority of those impacted are from communities of color.

Upside Down Tax Code

The current distribution of tax incentives and credits is also a contributing factor to the limited economic mobility in communities of color. The method by which state and federal governments provide tax expenditures – credits, deductions and exemptions – deserve attention.

In 2009, the federal government spent nearly $400 billion, mostly through the tax code, to encourage American families to save and invest, but many working families of color did not benefit. According to Upside Down: The $400 Billion Federal Asset-Building Budget from CFED and The Annie E. Casey Foundation, the top 1 percent of households received an average tax break of $95,000, while families earning less than $25,000 a year received roughly $5. During the same time frame, a typical middle-class household in Illinois earning about $50,000 a year received less than $500.

Refocusing the tax code can give working families struggling to achieve financial stability the opportunity to build savings.[27]

One example of an upside down tax code is the federal mortgage interest deduction. While this tax break provides many home owners with needed relief, only about 29 percent of Illinois families can currently claim it on their tax returns.[28] Many working families do not receive this benefit because their income or home value fails to meet a minimum threshold.

One easy way to encourage savings using tax policies is by reforming the federal Saver's Credit. Minor changes to the current law would allow at least 2.8 million tax filers to receive a tax credit of up to $250 in a retirement account. The credit would be refundable, meaning that if an individual's tax liability were less than the amount they have paid, they would be refunded the difference directly into a qualified retirement account. This would increase retirement savings and provide Illinois workers with an opportunity to build a financial safety net.

> In the United States, only 7 percent of African Americans and 8 percent of Latinos owned an IRA or Keogh in 2007 as compared to 42 percent of whites.[29]

Another example that comes from both the state and federal tax code is the Earned Income Tax Credit (EITC). The EITC lifts millions of families out of poverty by providing a refundable tax credit. Illinois currently provides an additional state EITC that is 5 percent of the federal credit. It is estimated that the combined federal and state tax credit provide a total of $87 million to over 850,000 Illinois families.[30] About half of those receiving the credit in Illinois are African American or Latino, proving to be a significant tax benefit for communities of color.

Expanding refundable tax credits and shifting incentives to encourage savings in communities of color through the tax code helps create a ladder toward economic mobility.

Policy Recommendations for Ending the Racial Wealth Gap

Public policy has established and helped promote the racial wealth gap over time, both explicitly and implicitly. Staying the current course will only allow the exponential growth of the racial wealth gap to continue.

The development of comprehensive policy solutions must create opportunities for all individuals and communities to build and save assets for long-term financial stability, particularly for communities of color across all income lines. Policies aimed at protecting communities of color from predatory practices – from payday lending to home mortgages – can also subsequently protect the income and assets these populations have gained. Additionally, promoting comprehensive financial education and integration of these opportunities into the educational setting are important to ensure that all people have the knowledge and skills needed to build wealth.

Promote the Creation of Children's Savings Accounts

The federal and state government should enact policies that promote the creation of progressive, universal (inclusive) Children's Savings Accounts. Opened at birth, seeded with an initial deposit and locked until the child completes high school, Children's Savings Accounts provide an opportunity for all children (and their parents) to build a nest egg as a child grows. The accounts can be used for college or other large asset purchase when the child becomes an adult.

Currently, there are several bills aimed at promoting this in Illinois, but no substantial laws have passed.[31] Establishing these accounts (also referred to as Children's Development Accounts) are an effective way to prepare children for economic success in their futures, greatly increasing financial stability in communities across Illinois as well. This approach would further help to eliminate the racial wealth gap by providing matched savings on a progressive scale for low-income children (many of whom reside in homes or communities of color).

Make 529 College Savings Plans Accessible to Racial Minorities

The state should enact the appropriate legislation needed to make 529 College Savings Plans more accessible to racial minorities. All states have a tax-advantaged 529-college savings program; Illinois' provides tax benefits to those participating, but data indicate that only wealthy individuals use the program. Demographic information should be collected on those who enroll in Illinois' Bright Start 529 Plan in order to better inform future research, polices and outreach strategies. Additionally, by providing more opportunities for savings matches to these accounts, lower-income households of color could save and receive a much needed extra incentive for participation.

Support Expansion of Individual Development Accounts & Matched Savings Programs

The federal and state governments should continue to expand targeted Individual Development Accounts and the use of the matched savings component to help low-income individuals of color build assets and move forward along the path to financial success. Currently, Individual Development Accounts are used to match the deposits of those considered to have low- to moderate-income, a population that is composed disproportionately of people of color, for specific asset-building purposes.[32] Although a combination of federal, state, local, and private entities have funded these accounts for over 85,000 people during the last ten years, there are still millions of families who would be eligible to participate if more funding was provided.[33]

At the moment, Individual Development Account programs allow for only three savings goals – homeownership, education and business entrepreneurship. While all laudable goals, many lower-income individuals struggle with shorter-term asset-building goals – developing a financial cushion for emergencies, saving for an automobile or home repair or providing a means to repair a negative credit history or repay debt. Additionally, innovations to this model need to be allowed, such as creating an opportunity for those with low or no credit reports – which cause higher lending rates – to build credit while saving for their asset purchase. This simple addition could lower the overall cost of the asset purchase and make the program more applicable to millions of families.

Create Incentives to Help Improve the Experience of the Unbanked

The state and local governments should provide incentives, such as free bill payment for municipal services at banks, to encourage low-income individuals of color to participate in mainstream banking. Specific marketing and outreach should also be created in conjunction with community-based organizations to address unique cultural issues regarding banking practices and beliefs. Additionally, mainstream financial institutions should offer low-cost alternatives to payday loans and check cashing to begin developing a relationship with clients unfamiliar or uncomfortable with them. These changes will help to decrease the number of costly loans this population is forced to take out while also encouraging them to join reputable financial institutions.

Increase Funding for the Earned Income Tax Credit

Every year millions of working poor individuals of color sit on the brink of poverty, and one major tax incentive offered to help this population remain at or above the federal poverty line is the EITC. If an worker qualifies for an EITC that is more than the amount of taxes they owe, they are subsequently refunded the difference. Currently in Illinois, the state EITC is only 5 percent of the federal credit, one of the lowest of states with this tax credit.[34] Illinois should increase the state match for the federal credit EITC to 20 percent or higher.

Promote the Use of Universal Voluntary Retirement Accounts

People of color are less likely to have jobs that provide them with the opportunity to contribute to a retirement account, compared to white employees. In order to better serve workers of color, the federal government should enact Universal Voluntary Retirement Accounts (UVRAs) to help this population sufficiently save for their futures. This can be done by having employers (those who do not provide an option of a savings plan) use their payroll system to automatically deposit a part of their employees' earned wages into Individual Retirement Accounts.[35]

Eliminate Asset Limits for Public Benefit Programs

Asset limits provide a disincentive to save among those receiving public benefits. The federal and state governments should eliminate or increase the asset limits for all public benefit programs in order to improve the economic state of millions of racial and ethnic minority households. Although Illinois has made progress in this area by eliminating all asset limits for the Medicaid program, additional work still needs to be done.

Provide Alternatives to Payday Lending

In the United States nearly one third of the households considered to be unbanked or underbanked must borrow money to pay for a variety of immediate, small-dollar needs. Many in communities of color turn to alternative financial services to help them meet their immediate needs. The federal and state governments should encourage mainstream financial institutions to offer alternative small dollar loan products in order to provide low- and moderate-income families with additional short-term loan options. These products will allow individuals to conduct transactions at mainstream financial institutions without incurring numerous high-cost fees.

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IABG | Illinois Asset Building Group
Building financially strong families and communities

The Illinois Asset Building Group is a diverse statewide coalition invested in building the stability and strength of Illinois families and communities through increased asset ownership and asset protection.

The Illinois Asset Building Group aims to build awareness, promote best practices and advocate for policy change supporting a permanent path toward economic stability for working families in Illinois. In addition to raising awareness and building support for ending the racial wealth gap, the issue areas of focus for the Illinois Asset Building Group include:

- Developing of safe, responsible alternatives to payday loans
- Reforming asset limits on public benefits to decrease barriers for working families to save
- Providing opportunities for individuals to create relationships with mainstream financial institutions
- Creating a universal saving program for all children born in Illinois
- Improving the availability and delivery of financial education
- Increasing transparency and accountability for the 529 college savings program (Bright Start)
- Modernizing and improving matched savings program, including the State's Individual Development Account program
- Promoting the use of savings to deal with financial emergencies
- Integrating credit building into the asset building process
- Expanding the Earned Income Tax Credit to allow for more working families to pay down debt and save
- Reforming predatory lending laws to protect consumers
- Developing opportunities for retirement savings to the thousands of workers without an employee-sponsored retirement account plan

For more information or questions about asset building in Illinois, go to www.illinoisassetbuilding.org or contact iabg@heartlandalliance.org.

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