

## Key Facts

### What is the book about?

*What It's Worth: Strengthening the Financial Future of Families, Communities and the Nation* describes why every household's financial health matters for the U.S. economy to thrive and how a broad range of sectors—and especially those who work outside traditional financial capacity building—play a critical role in removing barriers to financial well-being. It includes examples of innovations and policy changes across a range of sectors, including education, housing, and health that can help more families be financially secure.

### Why does this matter?

The American economy is only as resilient as the American household. For this reason, increasing financial well-being for everyone—not just the poor—is critical. Financial health affects and is affected by every aspect of our lives—from physical health, to education, to getting and keeping a job, to home ownership to the future for our children and grandchildren—making it critical to work on multiple fronts.

### What is the book's main call to action?

Our best shot at the financial future we all want for our children and our nation starts with ensuring financial security for all. This book calls on leaders from across sectors to recognize that they can work smarter and achieve more by working together. Each sector has assets and experience that can strengthen the work of others.

### Key facts:

- Millions of Americans struggle financially. On the surface, they appear to have the trappings of success—jobs, homes, health insurance and retirement accounts. Yet a closer look reveals financial pressures and poor financial health.
  - ✓ More than half of all Americans (57 percent) are “financially unhealthy”
  - ✓ More than 1 in 4 people say finances cause them significant stress
  - ✓ 4 in 10 people struggle to keep up with their bills
  - ✓ 1 in 3 Americans aren't sure they could come up with \$2,000 in a month for an emergency

# WHAT IT'S WORTH

- Although demography is not destiny, three key demographic drivers increasingly shape a person's financial future: birth year (e.g., when one enters the job market), education, and race and ethnicity.
  - ✓ Americans in their 20s and 30s lost the greatest amount of wealth in the recession and have been the slowest to recover it.
  - ✓ The wealth of all ethnic groups took a large financial hit in the recession; Whites and Asians have, generally, recovered their wealth but Blacks and Hispanics, generally, have not.
  - ✓ The wealth gap between the least and best educated continues to grow; the gap is particularly large between Americans with graduate degrees and everyone else.
  - ✓ Earnings are peaking earlier while at the same time a changing job culture—including the rise of the “gig economy”—affect financial stability.