DAY 12: The Racial Wealth Gap

Ann Arbor is reported to be the most educated city in the country, but this accolade does not tell the real story of what it is like to live in our County. Residents are leading very different lives: Washtenaw ranks 81st of 83 Michigan counties in terms of income inequality, with significant disparities between the top and bottom quintiles of incomes. Median income for black households is $36K compared to $45K for Hispanic and $68K for White households. As the income gap continues to grow in America, working households are struggling to meet their daily needs and find it difficult to build wealth through savings, investments, or home ownership.

Did You Know?  The first episode of Netflix’s Explained series from Vox dives into the Racial Wealth Gap. If you are looking to learn more about this topic, we recommend watching. It just 15 minutes, it is able to break down an incredibly complex topic.

Today’s Challenge:
Option 1: Read about Shonda’s journey from financial precarity to stability through a partnership with United Way of Washtenaw County’s financial coaches.

Option 2: Did you know that Michigan payday lenders disproportionately place their businesses in communities of color, rural areas, and low-income areas? A 2018 report from the Center for Responsible Lending looks into how these businesses are targeting vulnerable customers.

Option 3: Explore the UWWC Data Portal on Financial Stability. We recommend looking at the Debt in America map to visualize differences in the weight of debt across geographies and between white and non-white residents.
Option 4: Hear from Ruth, an immigrant from Honduras, on how the ‘toxic stress’ of poverty and financial insecurity is impacting her and her children in this 10-minute PBS News Hour special.

Option 5: Listen to this 30-minute interview with Dr. Donna Beegle on how she broke the cycle of generational poverty in her family and is now working to help others do the same through the consulting firm she founded.

Option 6: Journal on your and your families experiences of work and money. What career do you have? What did your parents have? Do you or they work in a historically segregated industry? If so, how was that segregation maintained? How does that affect your families earning power?

Share your reflections on today’s topic on social media using the hashtag #unitedforequity and tag @uwwashtenaw.