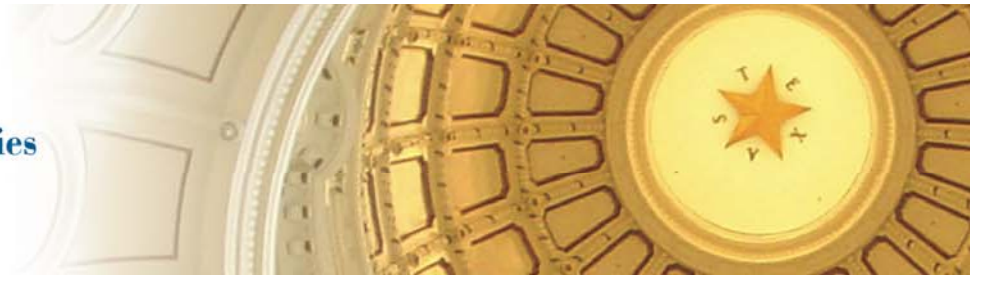




Center *for* Public Policy Priorities



# **CFED Assets & Opportunity Scorecard 2009-2010: How is Texas Doing?**

Austin, TX

Sept. 29, 2009

Don Baylor, Jr. Senior Policy Analyst

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# About the Scorecard

- 2009-10 Scorecard is 3<sup>rd</sup> version
  - Broad-based economic opportunity index:
    - Measures wealth, poverty, and financial security (50 states, D.C.);
  - Six Issue Areas (58 outcome measures)
  - 34 Policy Measures (incl. 12 core)
  - States are graded on the curve
  - Weblink
-

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# Texas' Final Grade: D

Index	Grade
Financial Assets & Income	C
Businesses & Jobs	C
Homeownership	C
Health Care	D
Education	D

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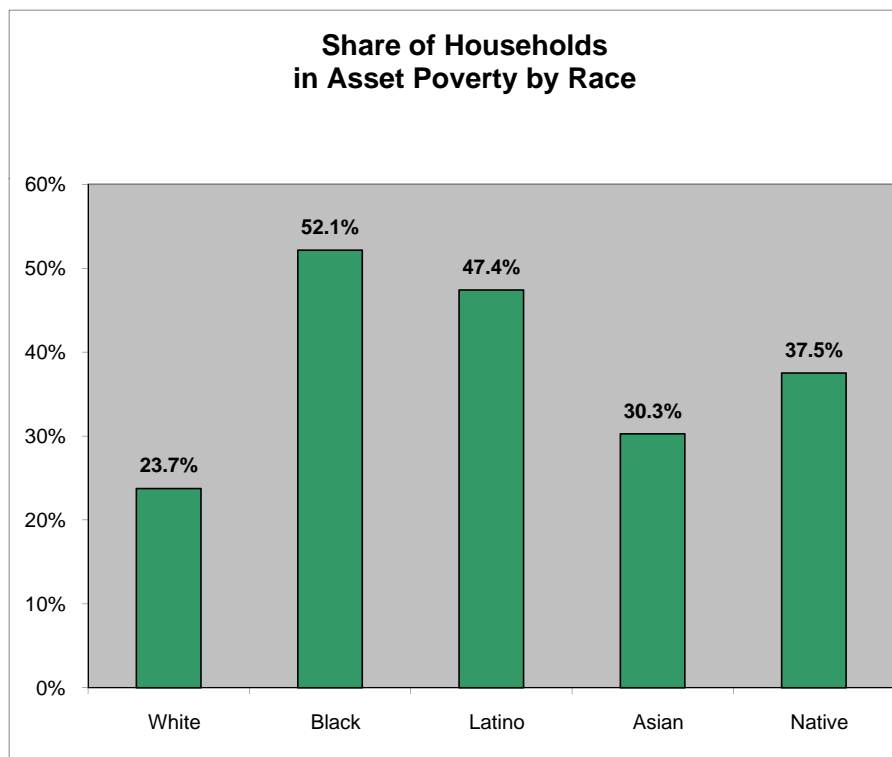
# Outcomes: Where Texas Ranked Above-Average

- Net Worth/Asset Poverty
    - By Race or Income
  - Bankruptcy Rate
  - Minority & Microenterprise Ownership Rate
  - Homeownership by Race
  - Affordability of Homes
-

# Outcomes: Where Texas Fared Poorly

Measure	Rank
Low Wage Jobs	41 <sup>st</sup>
Homeownership Rate	44 <sup>th</sup>
Mortgage Debt as % of Home Value	48 <sup>th</sup>
Health Insurance Coverage	51 <sup>st</sup>
High School Degrees	51 <sup>st</sup>
Head Start Coverage	49 <sup>th</sup>
Net Worth	48 <sup>th</sup>
Income Poverty	41 <sup>st</sup>
Asset Poverty	37 <sup>th</sup>
Unbanked Households	41 <sup>st</sup>
Retirement Plan Participation	48 <sup>th</sup>
Installment Debt	46 <sup>th</sup>

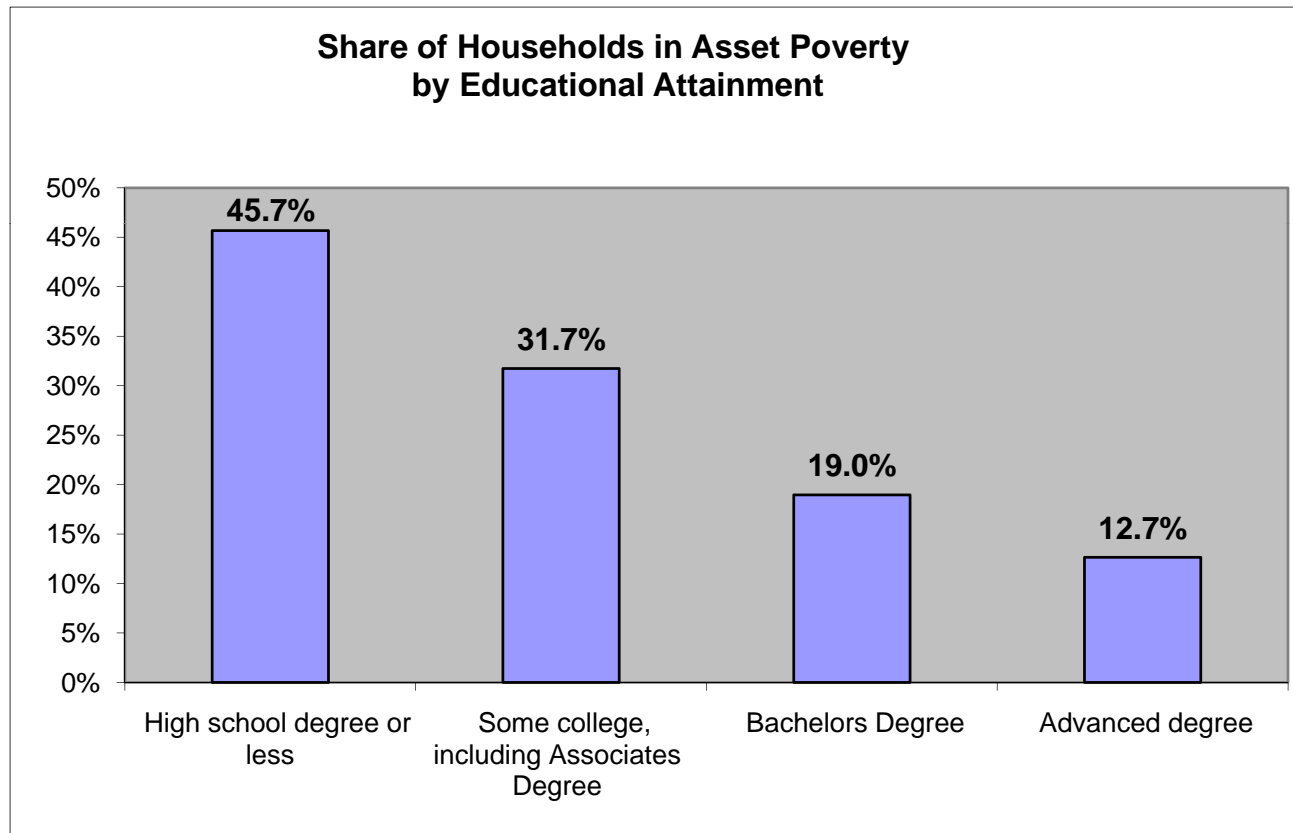
# What is (Household) Asset Poverty?



Source: CPPP Analysis, U.S. Census Bureau, 2000

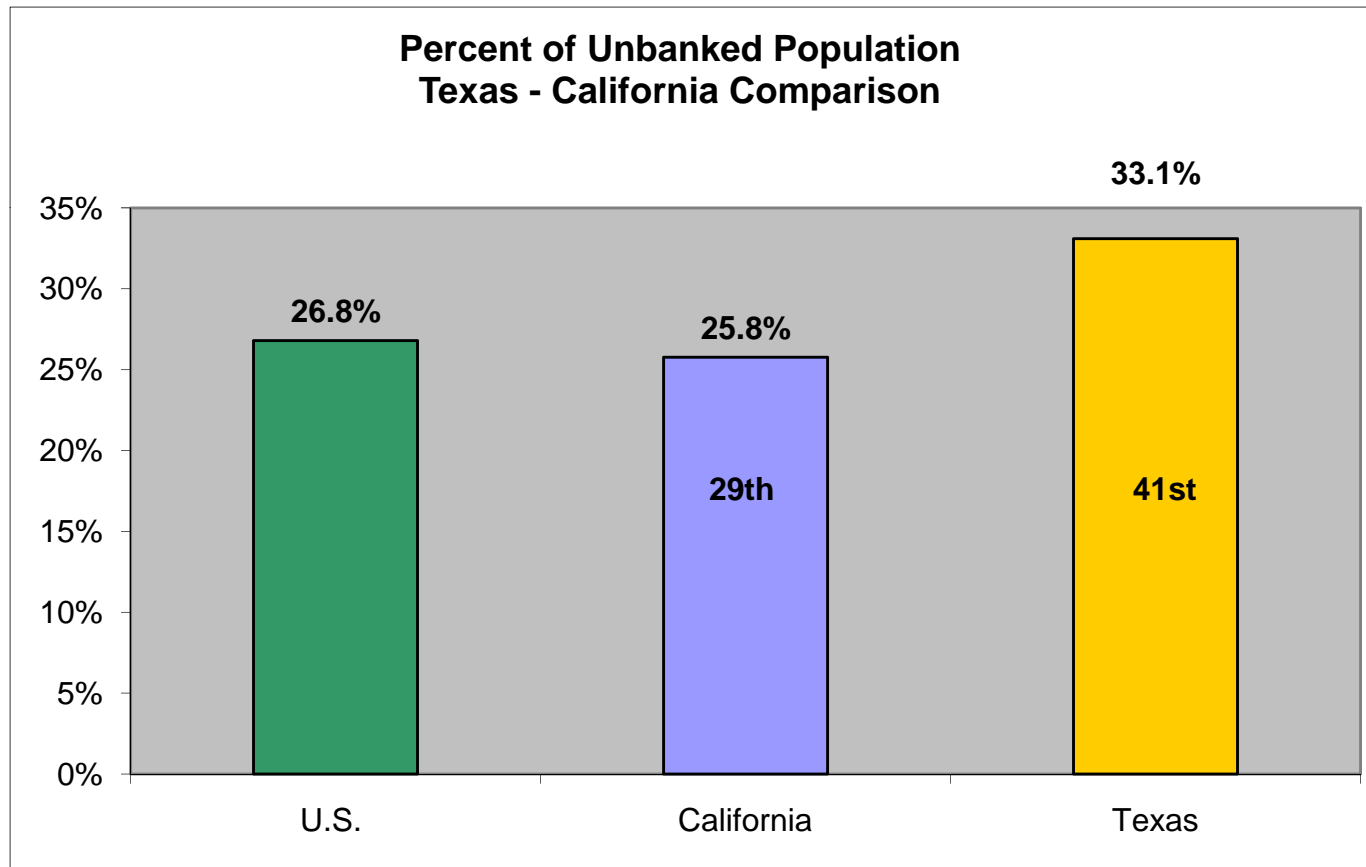
- Inability to subsist at the poverty line for 3 months upon loss of income.
- 1 in 3 TX households = ASSET POOR
- 14% of Texans live in extreme asset poverty
- Minorities are nearly twice as likely to live in asset poverty

# Asset Poverty & Educational Attainment



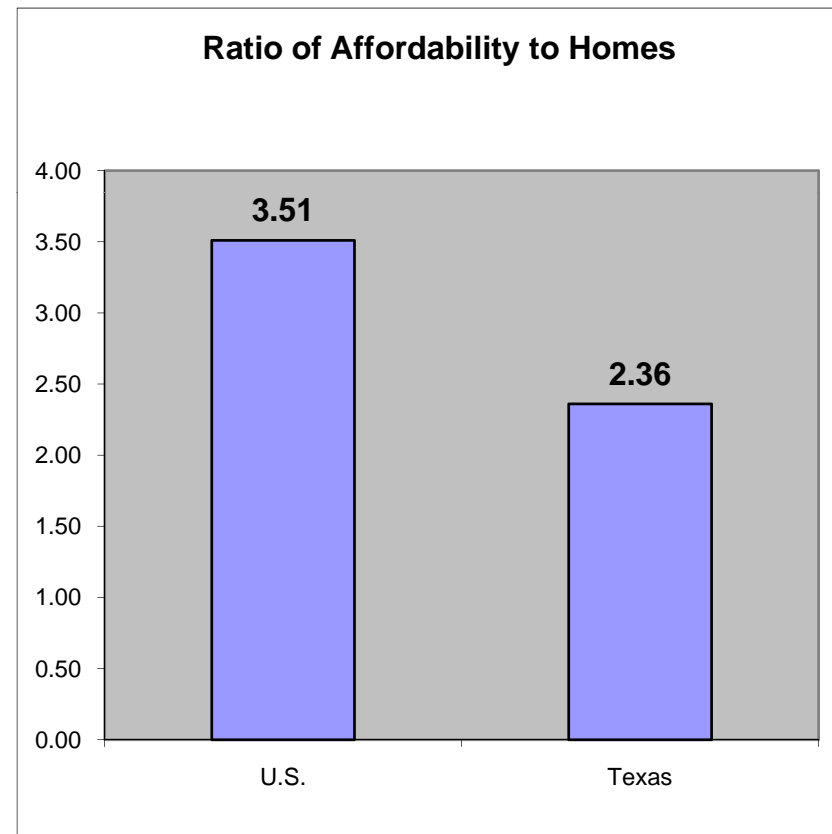
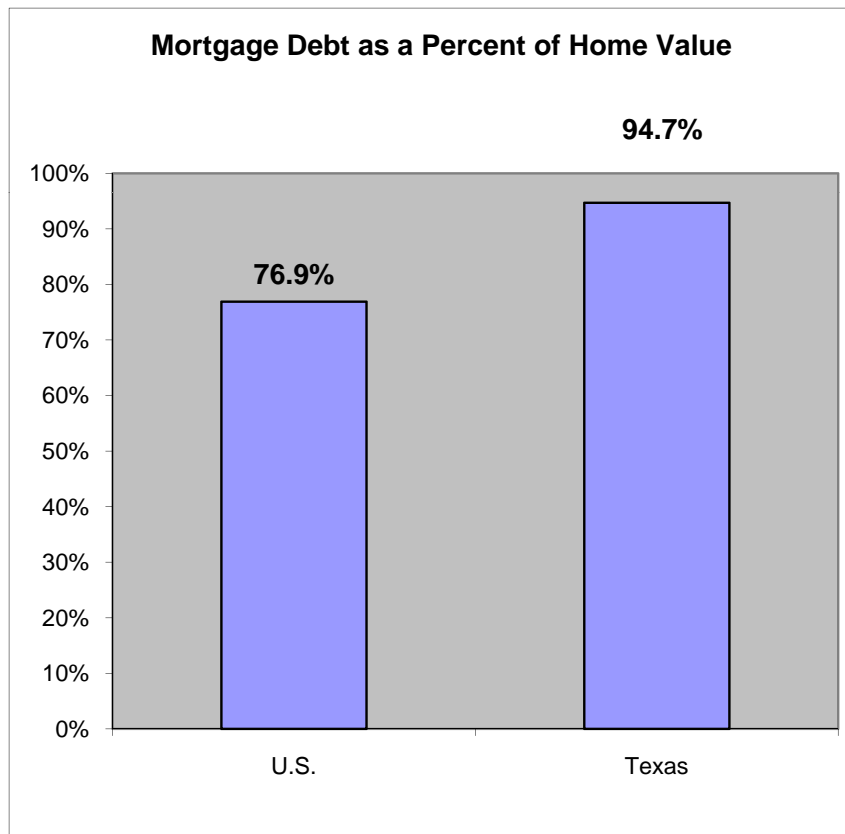
Source: CPPP Analysis, U.S. Census Bureau, 2000

# Unbanked: How Texas Stacks Up



Source: CPPP Analysis, CFED Asset & Opportunity Scorecard Data, 2009-2010

# A Texas Housing Paradox?



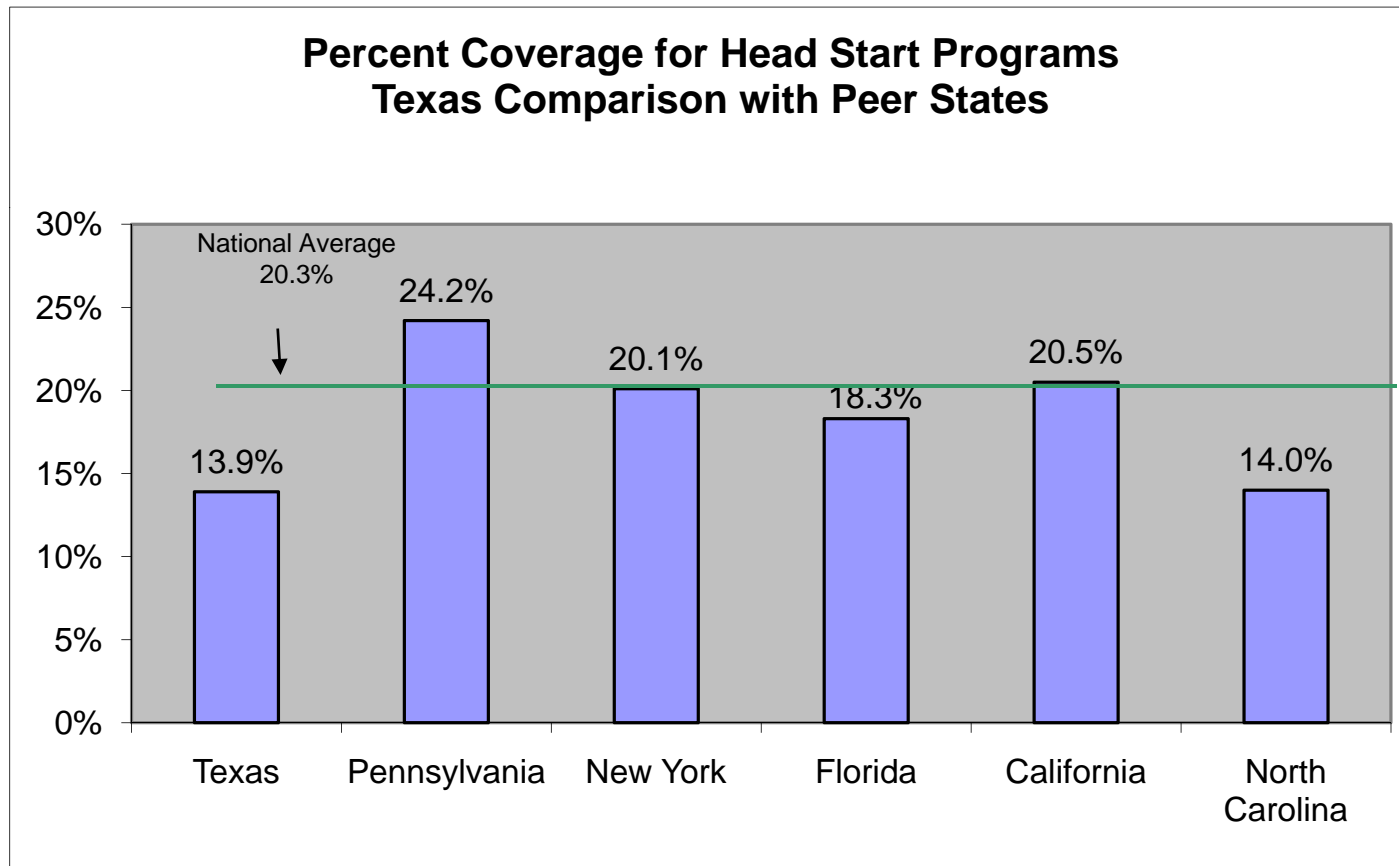
Source: CPPP Analysis, CFED Asset & Opportunity Scorecard Data, 2009-2010

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# Housing/Homeownership

- Texas ranks 44<sup>th</sup> in homeownership rate- 66.9%
  - High cost home loans – 20.3%
  - Homeownership by income – 90.4% (top quintile) v. 33.4% (lowest quintile)
  - Homeownership by race- 69.8% v. 53.3%
  - Foreclosure rate – 1.43%
-

# Texas Kids Less Likely to Get Head Start



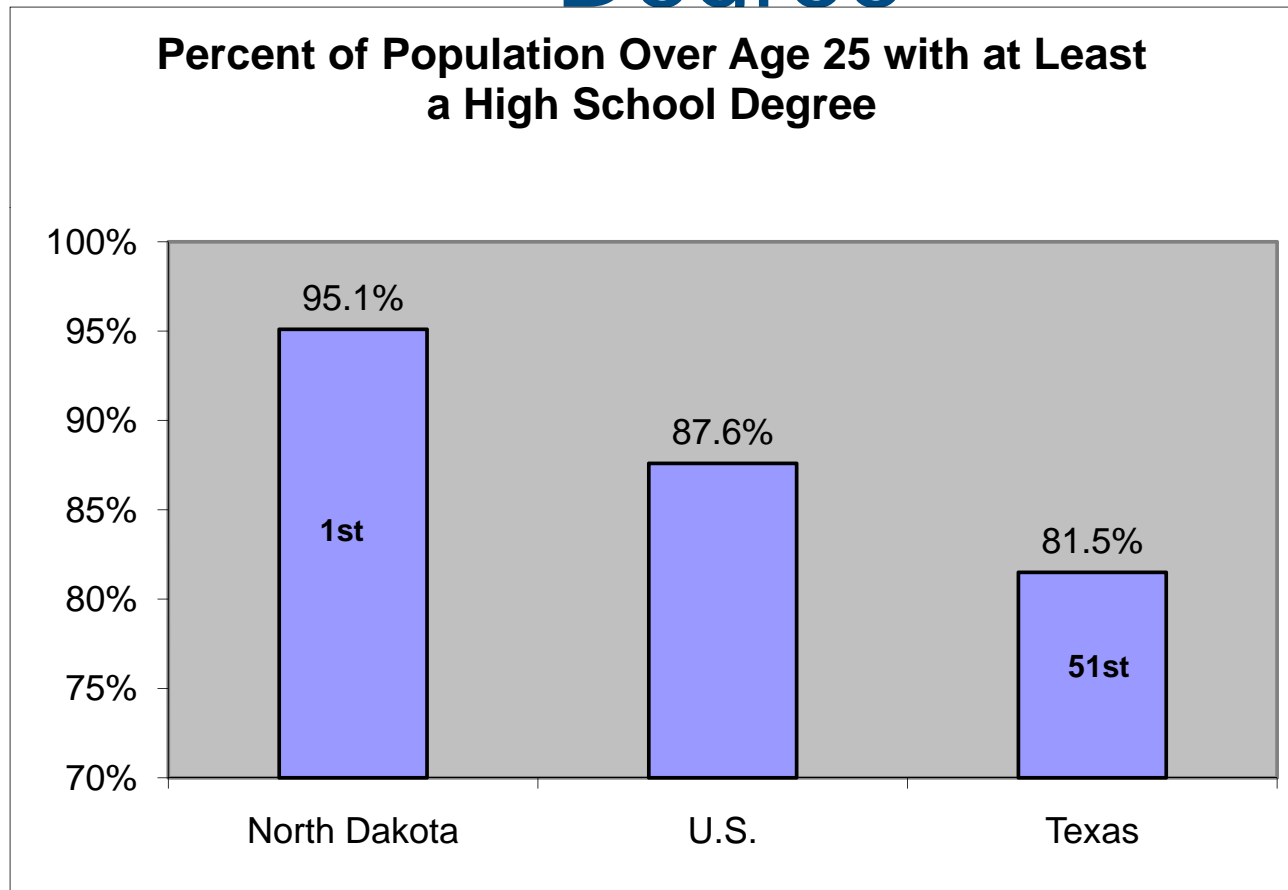
Source: CPPP Analysis, CFED Asset & Opportunity Scorecard Data, 2009-2010

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# Education

- 8th graders proficient in math – 34%
  - 8<sup>th</sup> graders proficient in reading – 27.5%
  - College graduates with debt – 56.7%
  - Racial disparities in college attainment – 33.4% v. 22%
-

# Texas Has Largest Share of Working-Age Population w/o HS Degree



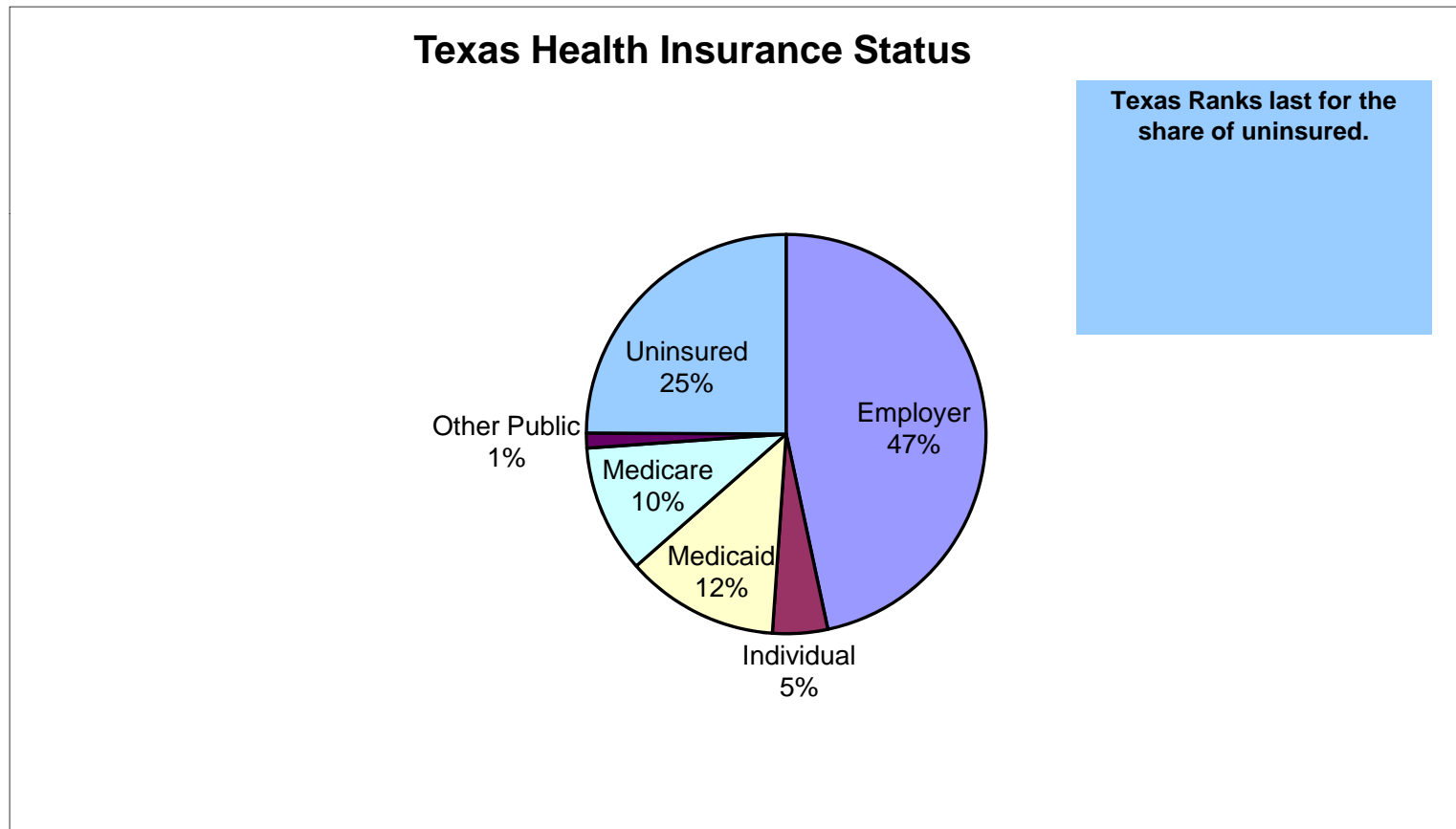
Source: CPPP Analysis, CFED Asset & Opportunity Scorecard Data, 2009-2010

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# Health Care Coverage

- Uninsured rate of low-income individuals – 45.1% v. 14.9%
  - Percent of uninsured low-income parents – 56.9%
  - Rate of employer-sponsored insurance - 52.1%
  - Racial disparities in health care coverage
-

# Health Coverage in Texas: A Closer Look



Source: CPPP Analysis, Kaiser Family Foundation, 2007

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# Focus Areas

- Asset Limits
  - Benefits Delivery (debit card, direct deposit)
  - Benefits Screening (open access enrollment)
  - Family Leave/Unemployment Eligibility
  - Educational Access (pre-k/Head Start to higher ed)
  - Anti-Predatory Lending
  - Others?
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