



INSIGHT[®]

CENTER FOR COMMUNITY
ECONOMIC DEVELOPMENT

**California Secure
Choice Retirement
Savings Investment
Board**

**Sacramento, CA
May 27, 2015**





We advance economic security and equity through research, thought leadership and community action.

INSIGHT[®]

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ECONOMIC DEVELOPMENT

Many Californians Are Struggling to Get By



25%

Households struggle to make ends meet

2.3 M

Households struggle to make ends meet

24%

Households with two workers struggle to make ends meet

1.1 M

Households with two workers struggle to make ends meet

Based on Insight's Self-Sufficiency Standard

The Real Cost of Living in Los Angeles County



30%

Households *between poverty and self-sufficiency standard*

729,000

Households

Single parent with a preschooler and school-age child needs to get paid

\$31.02 per hour

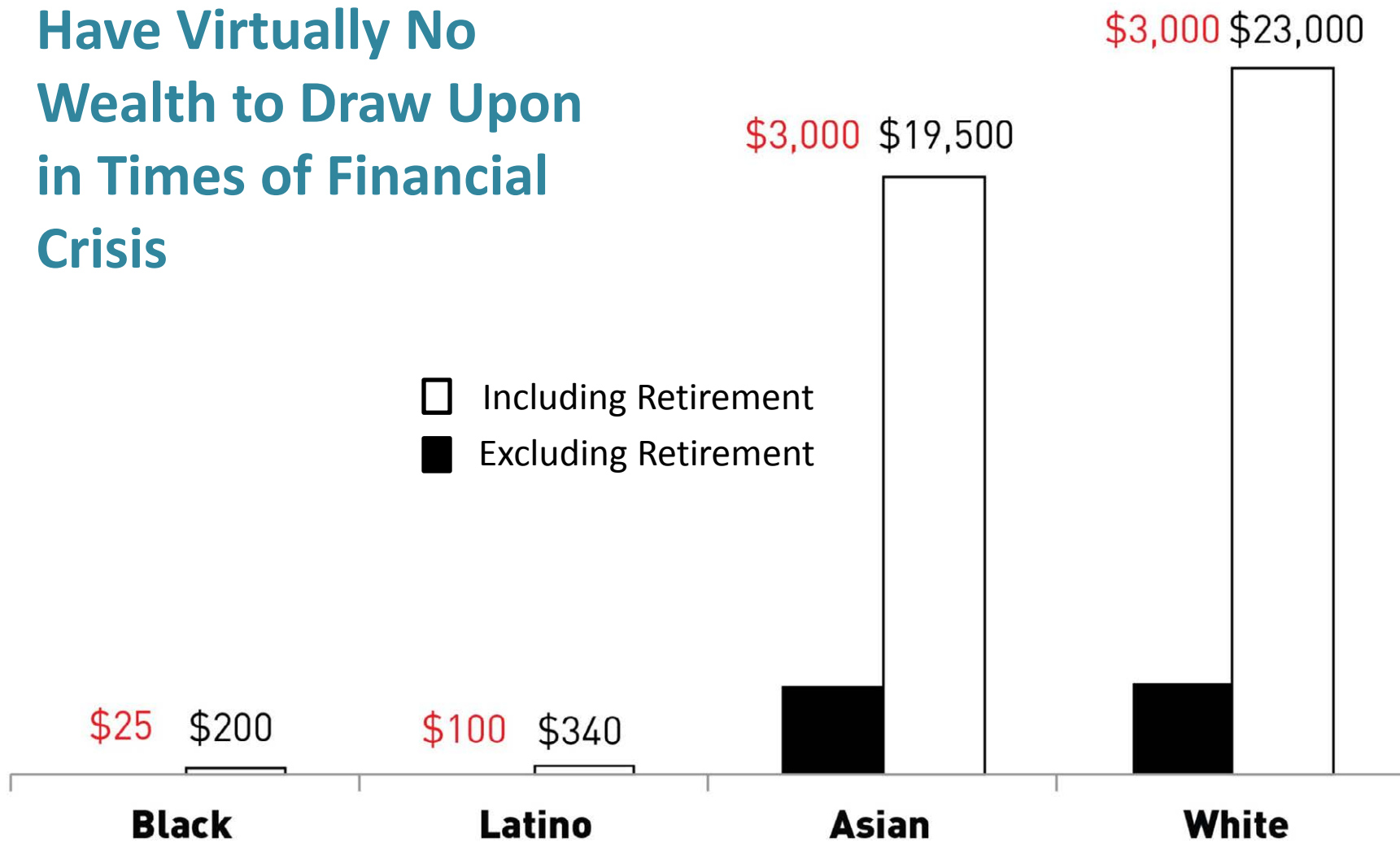
Saving \$200 per month for emergencies/retirement not included

Two parents with a preschooler and school-age child needs to get paid


\$17.59 per hour/per adult

Saving \$86 per month/ per adult for emergencies/retirement not included

Blacks and Latinos Have Virtually No Wealth to Draw Upon in Times of Financial Crisis



Median Liquid Wealth, SIPP 2011

The background of the slide features a dense collection of palm trees of various heights, their dark silhouettes standing out against a bright, uniform yellow sky. The trees are scattered across the frame, with some appearing as tall, thin trunks and others as full, rounded crowns.

According to a New Study,* the Typical Mexican American Household in Los Angeles Has No Wealth, Including Retirement Savings

Scorecard and Communities
uses hard metrics to highlight the
wealth of people of color in the
LA C shows the asset holdings
for national origin groups and
ethnic designations such as
Hispanic, Korean, Indian, etc