

Race, Ethnicity and Disability: The financial impact of systemic inequality and intersectionality

April 28, 2021

Webinar will start promptly at 2:00 PM ET.

Welcome

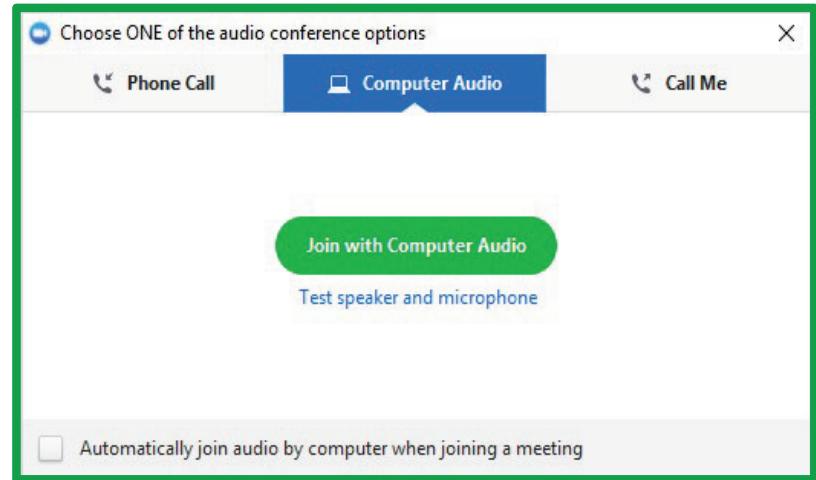


Michael R. Roush, M.A., AFC®
Director, Center for Disability-Inclusive
Community Development
National Disability Institute

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- If you experience any technical difficulties during the webinar, please use the chat box to send a message to the NDI Host or email hprice@ndi-inc.org.
- Please note: This webinar is being recorded and the materials will be placed on the National Disability Institute website at: nationaldisabilityinstitute.org/resources/webinars/cdicd-webinars/

Webinar Agenda

- Overview of the Center for Disability-Inclusive Community Development
- Presentation
 - Race, Ethnicity and Disability: The financial impact of systemic inequality and intersectionality
- Q&A

National Disability Institute (NDI)

NDI is a national nonprofit organization dedicated to building a better economic future for people with disabilities.

NDI is the first national organization committed exclusively to championing economic empowerment, financial education, asset development and financial stability for all persons with disabilities. NDI affects change through public education, policy development, training, technical assistance and innovative initiatives.

Visit nationaldisabilityinstitute.org.

Center for Disability-Inclusive Community Development (CDICD)

The Center for Disability-Inclusive Community Development, managed by National Disability Institute, is working to build the awareness that people with disabilities are a part of all communities and the needs of disability community need to be a part of community development activities.

Disability-Inclusive Community Development

- Disability-inclusive community development is assuring that ALL are included in activities that promote the wellbeing of a community.
- This may include enhancing affordable housing, workforce development and building the financial knowledge of low and moderate income (LMI) individuals with and without disabilities.
- An inclusive community development approach assures that the wellbeing of all is the focus.

Visit: cdicd.org

Welcome



Denise Steele
Relationship Manager,
Community Reinvestment &
Partnerships
JP Morgan Chase

Presenters



Lillian D. Singh

Vice President, Programs &
Racial Wealth Equity

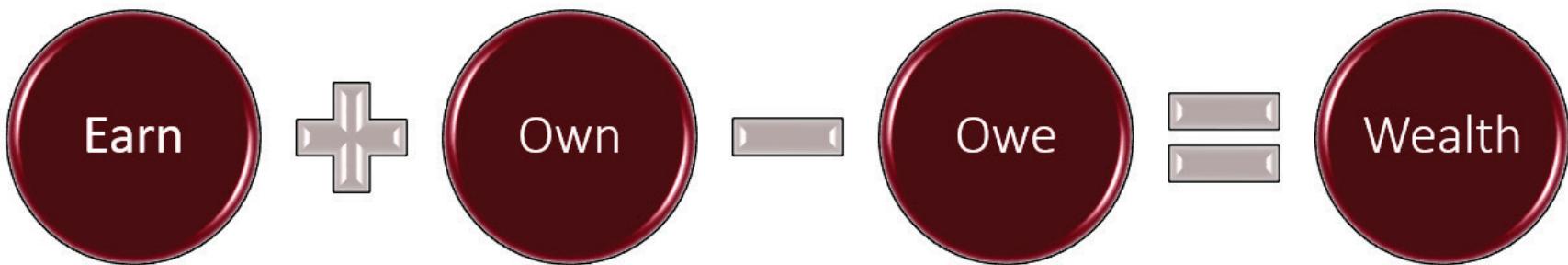
Prosperity Now

Racial Wealth Inequality: The Causes and Consequences

Lillian Singh, VP of Programs & Racial Wealth Equity
Prosperity Now
April 28, 2021

RACIAL WEALTH DIVIDE INITIATIVE

What is Wealth?

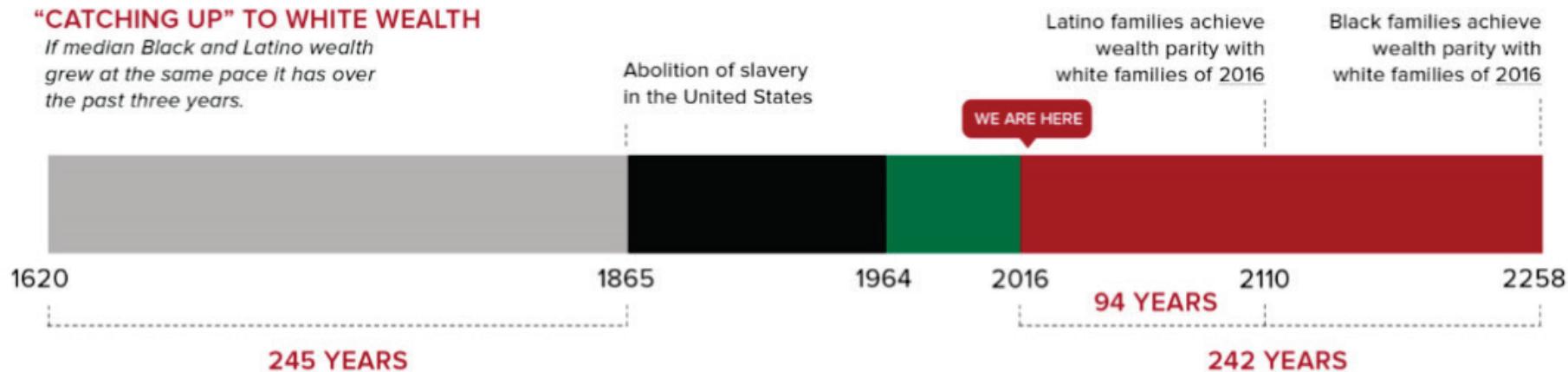


Lens: Components of Racial Economic and Wealth Equity



"CATCHING UP" TO WHITE WEALTH

If median Black and Latino wealth grew at the same pace it has over the past three years.





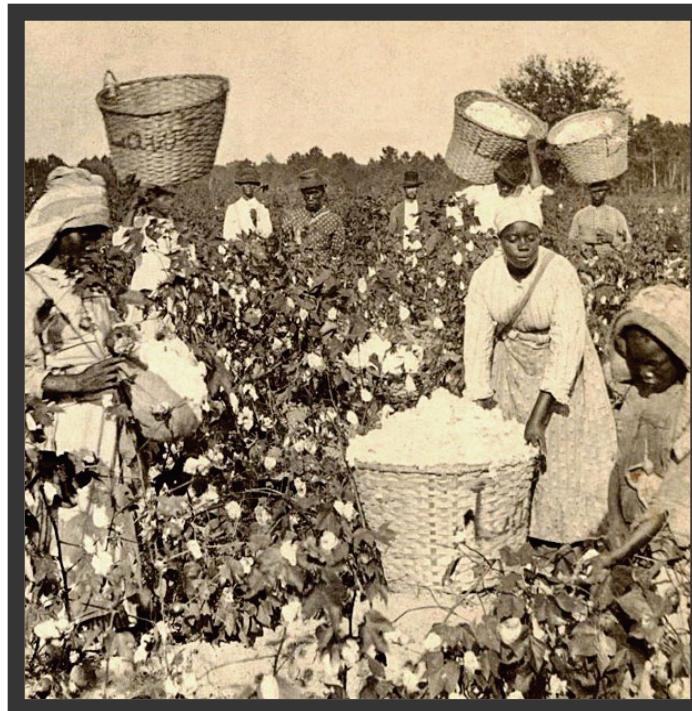
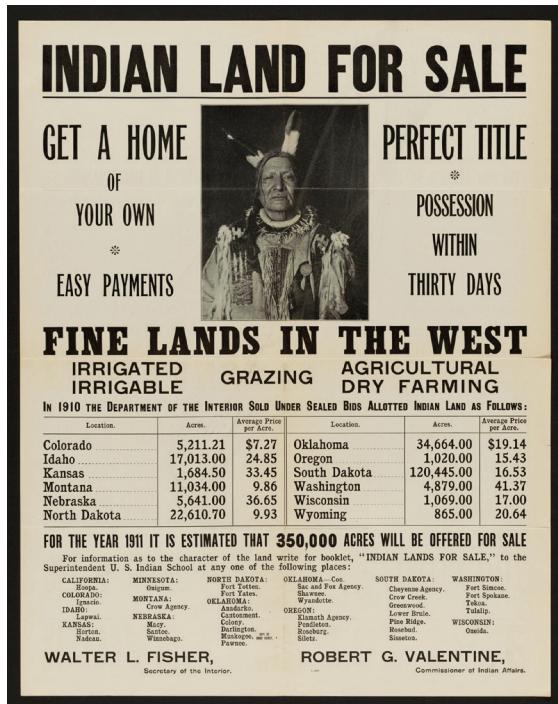
The Foundation of the Racial Wealth Divide



RACIAL WEALTH DIVIDE INITIATIVE

Framing the Racial Wealth Divide

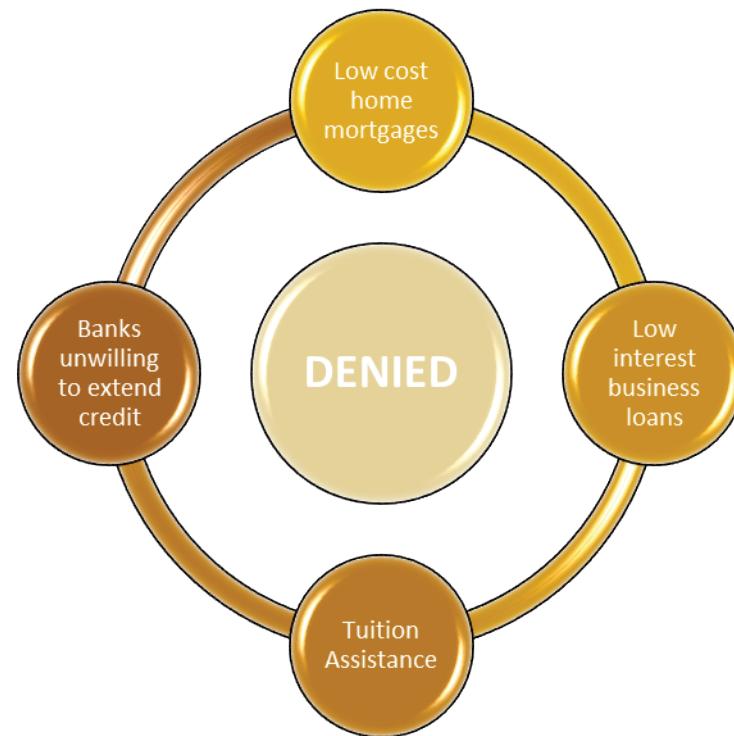
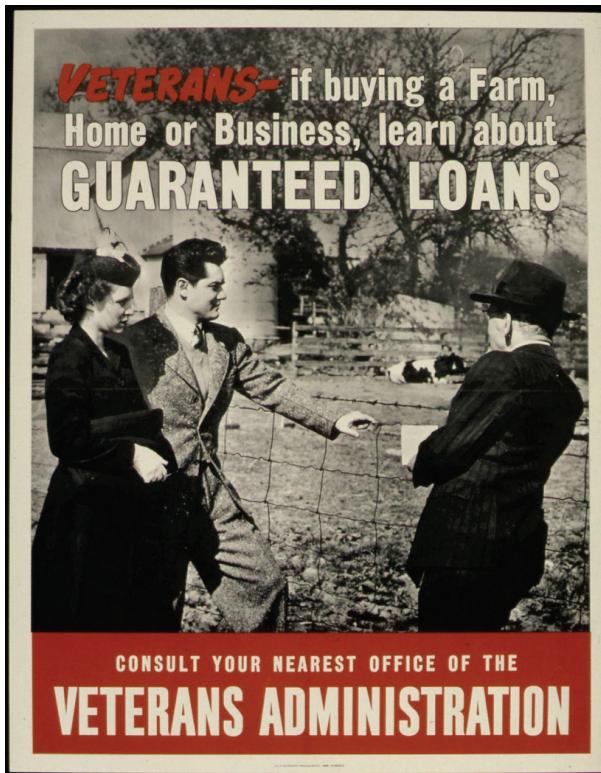
“The foundation of racial inequality is racialized economic inequality and the foundation of economic inequality is wealth inequality.”



Excluded from America's 1st Social Safety Net



Disproportionate Benefits of the GI Bill



Federally Sanctioned Housing Discrimination





The Legacy and Current Consequences of Racial Economic Inequities



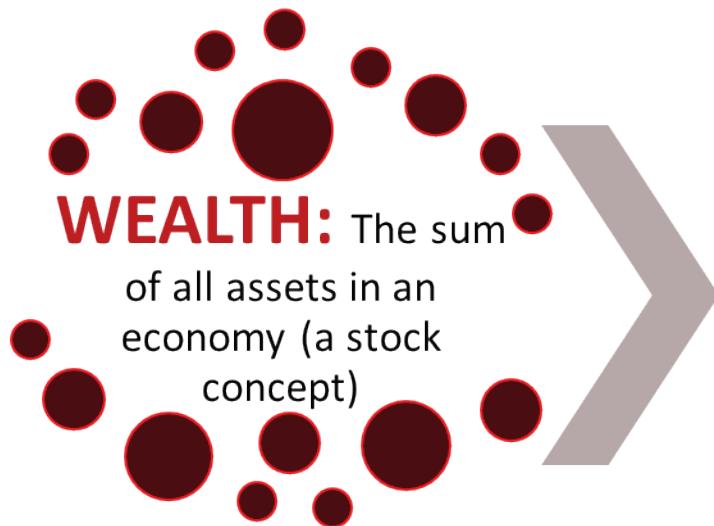
RACIAL WEALTH DIVIDE INITIATIVE

What's the matter? It's the same distance, right?



“What’s the matter?
It’s the same distance!”

Income



INCOME: The money generated from that wealth (a flow concept)



Greater wealth leads to greater income (which can explain why differences between rich & poor can widen without gov't intervention.)

Employment

As of March 2021, Black and Latinos continue to face the highest levels of job loss, with an unemployment rate approaching 10%, much higher than that of the overall population (6%).

Documented research of racial discrimination in hiring practices, and occupational segregation is the cause.

White Americans disproportionately benefit from labor unionized jobs that has allowed for on the job benefits and pensions during retirement.

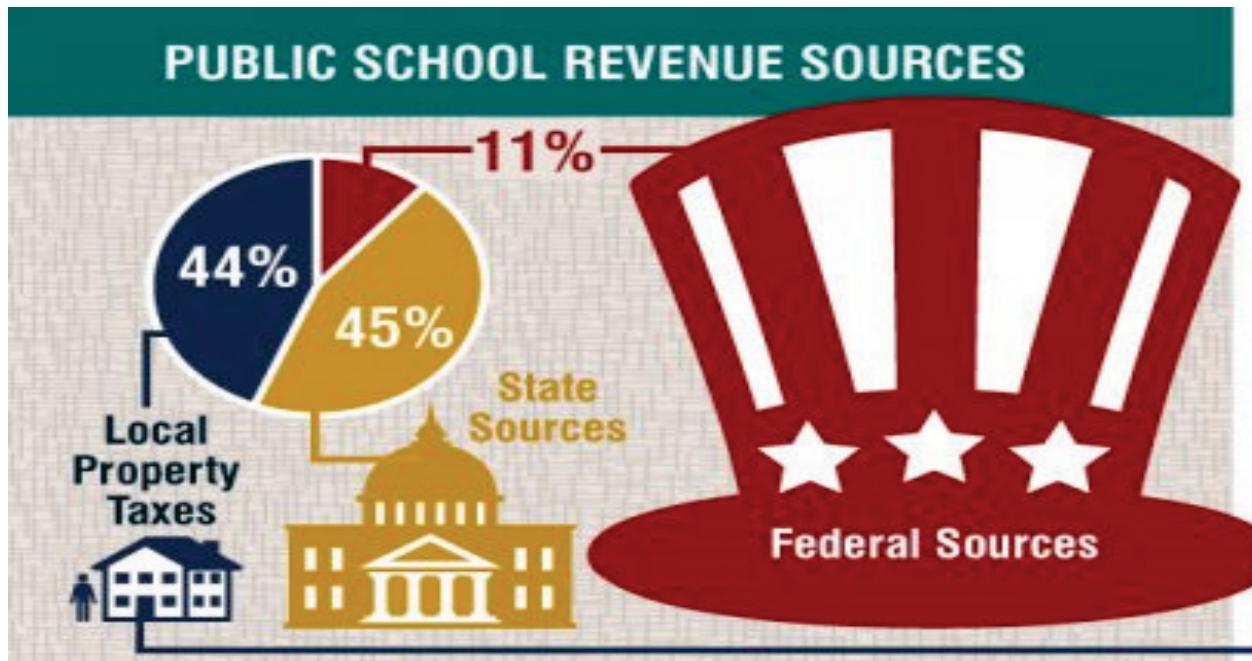
On average, Black workers experience higher rates of unemployment at every level of education and lower wages at every level of education and in every occupation.

Homeownership

- The Homeownership rate for White households is 76%, compared to 46% for Black households and 51% for Latinos.
- Black homebuyers have a mortgage denial rate of 12.64%, over double that of the overall denial rate for all races (6.15%).
- As of October 2020, 5% of White homeowners are behind on mortgage payments while 10.5% of Blacks and 12% of Latinos are behind on theirs.



Education Is Not The Great Equalizer



3 Ways to Address the Racial Wealth Divide

Identify the ways the racial wealth divide impact communities you care about and/or work with

Develop and Implement policies and procedures that can best address the racial economic inequality that is found throughout the economy

Advocate for policies and procedures that will bridge the racial wealth divide



Thank You!



RACIAL WEALTH DIVIDE INITIATIVE

Presenter



Nanette Goodman
Director of Research,
Burton Blatt Institute
Syracuse University

Race, Ethnicity and Disability:

The financial impact of systemic inequality and intersectionality

[nationaldisabilityinstitute.org/reports/research-brief-
race-ethnicity-and-disability/](https://nationaldisabilityinstitute.org/reports/research-brief-race-ethnicity-and-disability/)

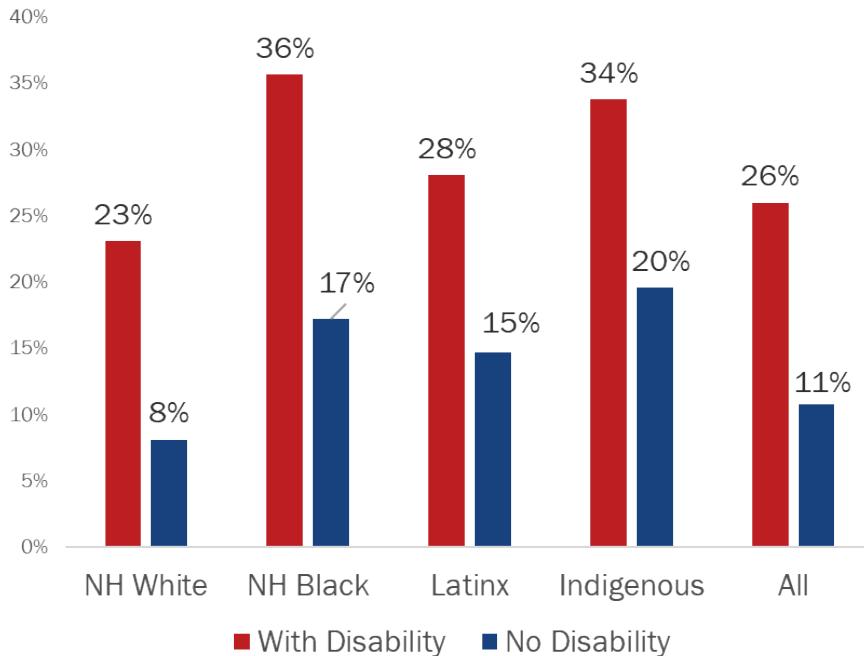
Race/Ethnicity, Disability and Intersectionality

- Data from multiple sources show disparities by race/ethnicity and by disability where Black Americans with disabilities face an even harder economic reality than either Black Americans without disabilities or Non-Black Americans with disabilities.
- Why--
 - Overlapping inequality and inequity: People face systemic inequality based on race/ethnicity and disability.
 - Black Americans with disabilities face unique systemic challenges as a result of their intersecting identities.
- Intersectionality is “a lens, a prism, for seeing the way in which various forms of inequality often operate together and exacerbate each other.”
- Economic disparities affect how well different groups will be able to weather the consequences of the COVID-19 pandemic.

How Disability is Defined in Data Sources

- Many large National Surveys include the following six questions to identify respondents with a disability:
 - Do you have serious difficulty hearing?
 - Are you blind or have serious difficulty seeing even when wearing glasses?
 - Because of a physical, mental, or emotional condition, do you have serious difficulty concentrating, remembering, or making decisions?
 - Do you have serious difficulty walking or climbing stairs?
 - Do you have difficulty dressing or bathing?
 - Because of a physical, mental, or emotional condition, do you have difficulty doing errands alone such as visiting a doctor's office or shopping?
- Respondents who answer “yes” to at least one question are considered to have a disability when we compare people with and without disabilities.
- We know the questions are not perfect. Disability is a complex concept that is difficult to capture in a small number of questions.

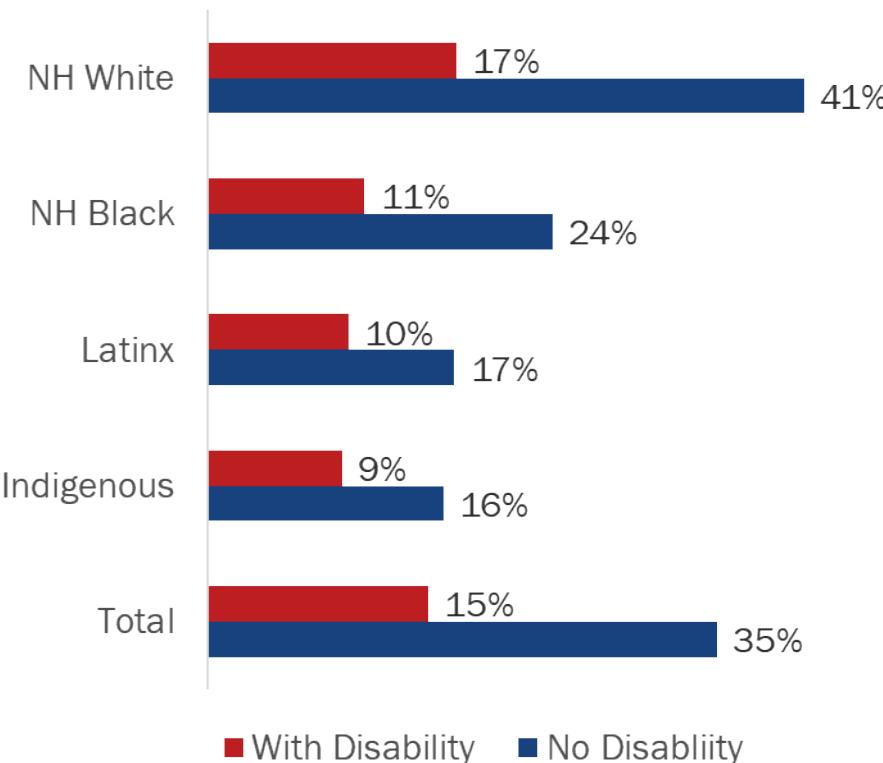
Poverty Rate of Working-age Population, by Race, Ethnicity and Disability Status, 2018



Source: NDI Analysis of U.S. Census Bureau.
(2019). 2018 American Community Survey 1-year
Public Use Microdata Sample.

- Disability is both a cause and a consequence of poverty.
- The poverty rate among Black Indigenous and Latinx communities is higher than the rate of white communities regardless of disability status.
- Regardless of race and ethnicity, individuals with disabilities are significantly more likely to be living in poverty than those without disabilities.
- The highest poverty rates are among Black and Indigenous people with disabilities.

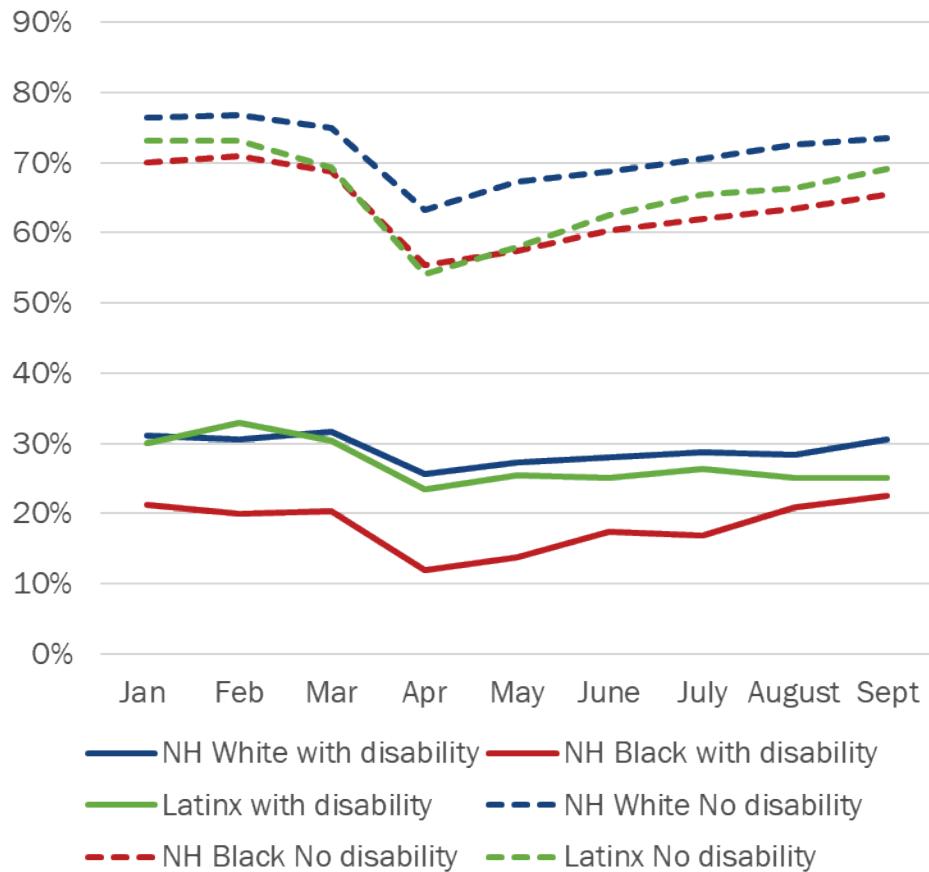
Percentage of Working-age Adults with Bachelor's Degree or Higher by Race, Ethnicity and Disability Status, 2018



Source: NDI Analysis of U.S. Census Bureau. (2019). 2018 American Community Survey 1-year Public Use Microdata Sample.

- Individuals with disabilities have lower levels of educational attainment within each racial/ethnic group.
- All racial/ethnic minority groups have lower levels of educational attainment when compared to non-Hispanic white individuals.
- Because educational attainment is such an important factor in employment and income, the lower level of education among adults with disabilities, and especially among BIPOC adults with disabilities, has a significant impact on economic outcomes.

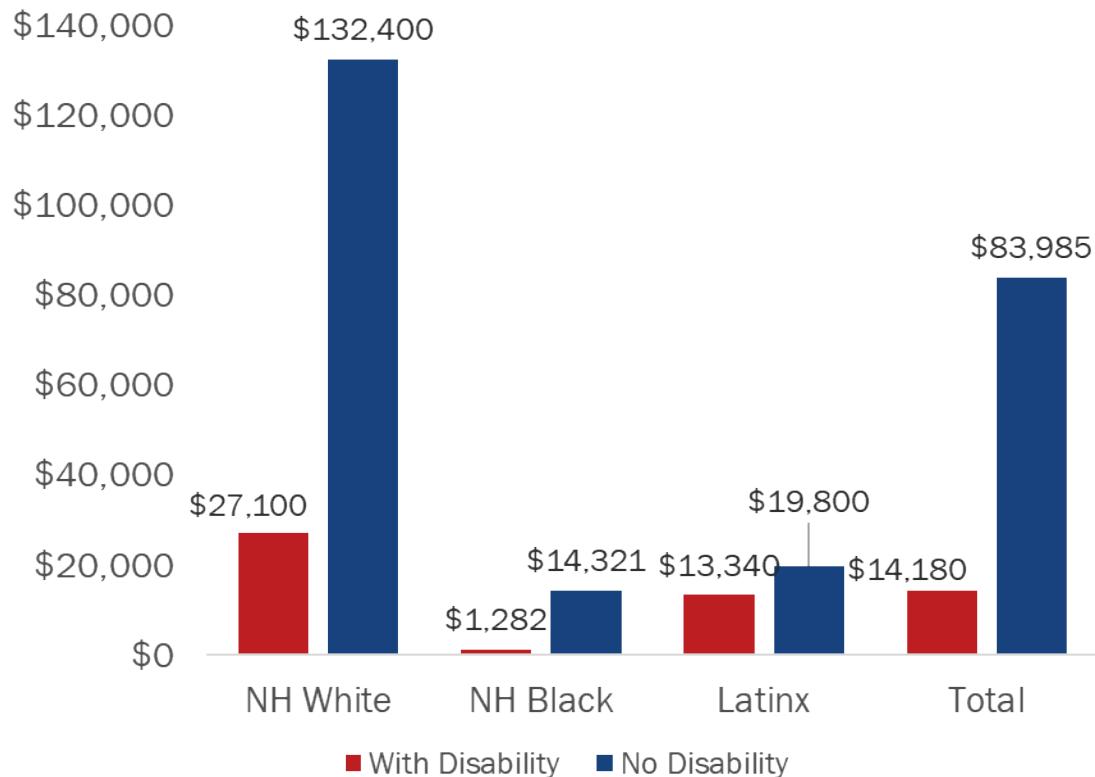
Employment to Population Ratio by Race and Ethnicity, January-September 2020



- People with disabilities have much lower employment rates (employment to population ratio) than people without disabilities.
- One-third of Black Workers with a disability lost their job between February and April. Most of the jobs recovered by September.

Source: NDI Analysis of Monthly Current Population Survey. (Feb-Oct 2020).

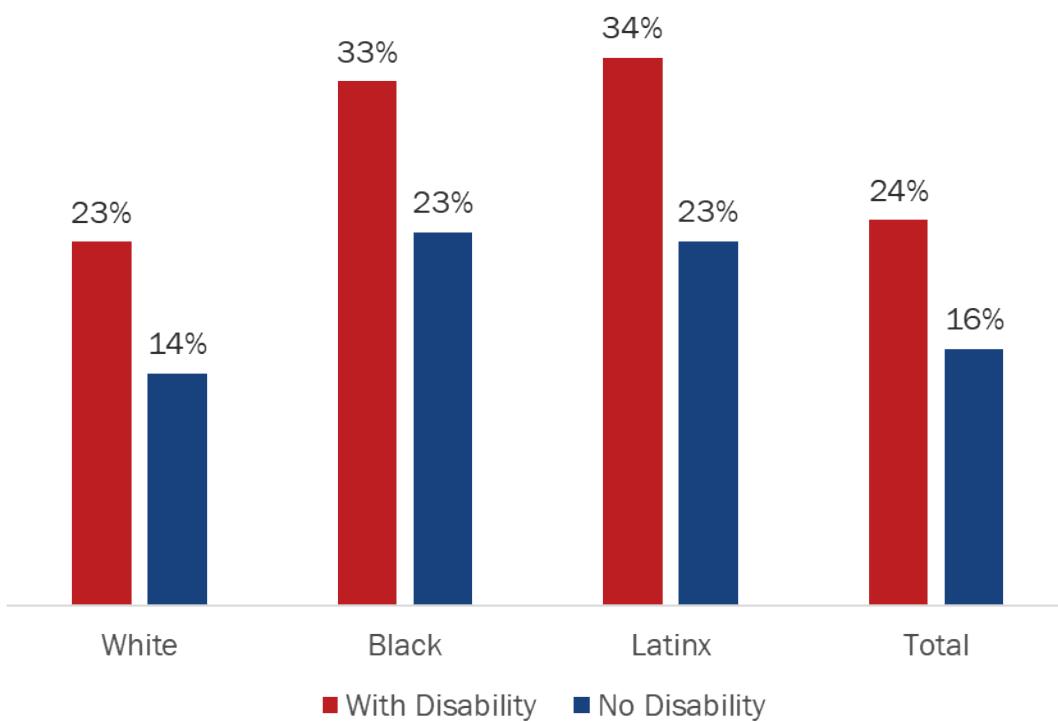
Household Net Worth by Race, Ethnicity and Disability Status of Working-age Householder, 2016



- Data looks at working-age households only.
- Significant disparities by disability status and race.
- NH Black households with a disability have an average net worth of only \$1,282.

Source: NDI Analysis of U.S. Census Bureau (2019) Survey of Income and Program Participation Microdata, 2014 Panel, Wave 4.

Percentage of Households That Spend More Than 50% of Income on Housing, By Race, Ethnicity and Disability Status, 2019



Source: US Census Bureau, American Housing Survey, AHS Table Creator

- Cost-burdened = 30% or more of Income on Housing
- Severely cost-burdened = 50% or more of Income on Housing.
- **One third of Black and Latinx Households with a household member with a disability are Severely Cost Burdened.**

Another Issue-Extra Out-of-Pocket Disability-related Expenditures

- People with disabilities:
 - Are less likely to be employed and thus less likely have *income* from wages.
 - On average, have lower wages than those without disabilities.
 - Are more likely to be low or moderate *income* or live in poverty.
- Poverty is measured based on *income*. Eligibility for means-tested public programs is predominantly based on *income*.
- These income measures do not consider expenses or the additional **out-of-pocket costs** associated with living with a disability. As a result they underestimate the true level of economic hardship for households that include a person with a disability.

What extra costs do people with disabilities face?

Indirect costs

- Foregone earnings that people with disabilities have because they face barriers to work
- Family members may reduce their amount of paid work to provide care and support to their family member with a disability
- These indirect costs are captured when we measure income

Direct out-of-pocket costs

- Personal assistance services
- Out of pocket health care costs
- Extra costs of housing that is accessible and convenient
- More expensive car to accommodate modifications
- Maintaining service animals
- Extra costs of food for special diet
- Etc., etc., etc.
- See #disabilitytax or #criptax

Major Finding: Average Disability-related expenses = 28% of income

Using a statistical approach, we find that a household containing a working-age person with a disability requires **28%** more income to have the same standard of living as a similar household without a member with a disability?

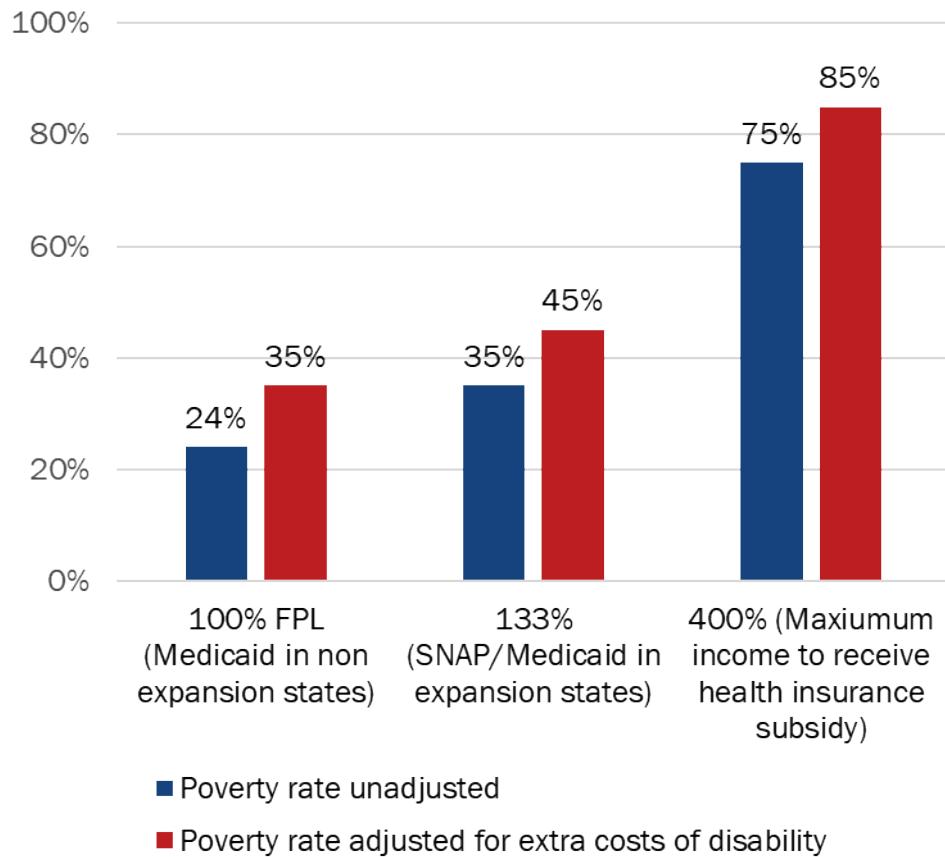
This means that for someone at the median income would spend an extra **\$17,690 a year.**

We did not find statistically meaningful differences by race.



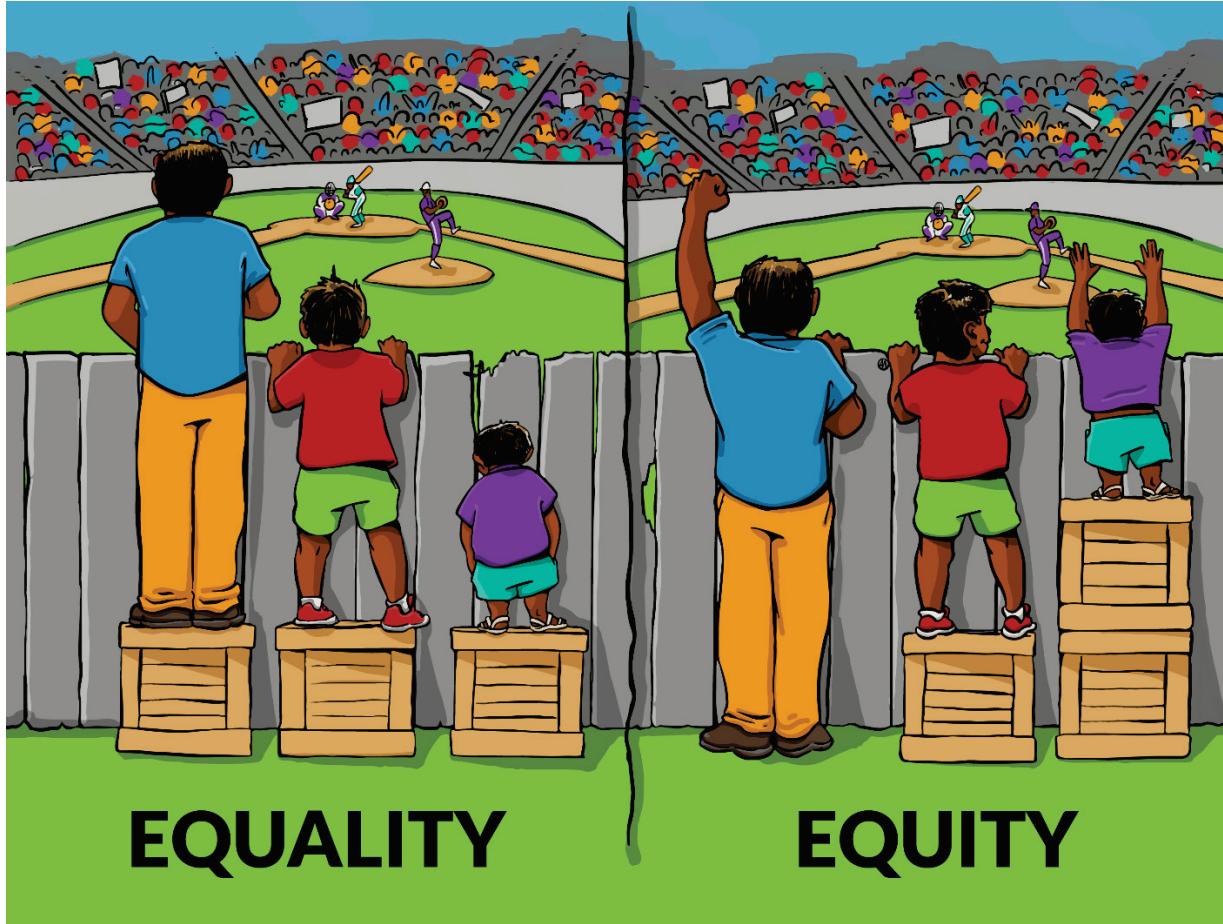
nationaldisabilityinstitute.org/reports/extracosts-living-with-disability/

Poverty rates for households with adult members with disabilities: adjusted and unadjusted for the extra costs of disability



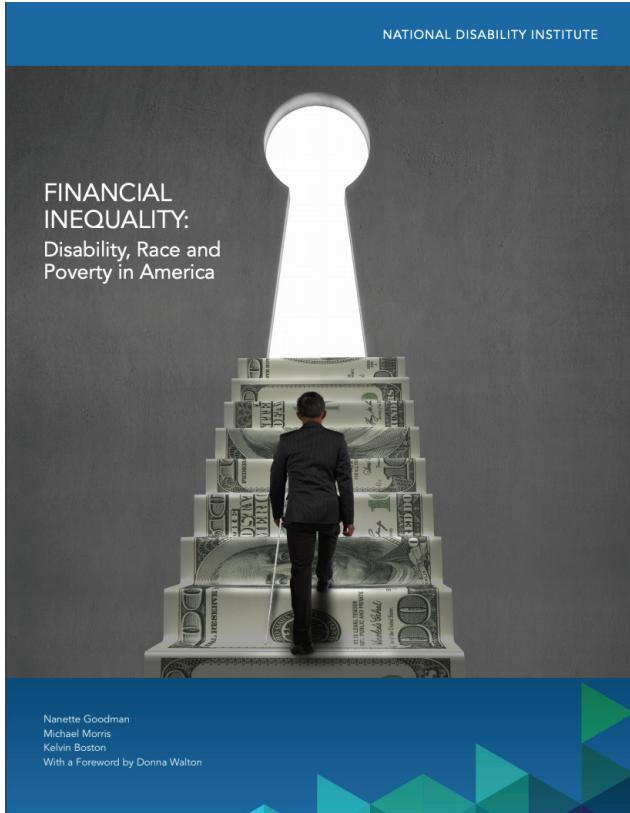
- If the Federal Poverty Level was adjusted for the extra costs of disability, the rate of poverty among adults with disabilities would increase substantially.
- We estimate that approximately **2.2 million** more people with disabilities would be counted as poor.
- This would expand eligibility for many health and public benefit programs.

Our Goal: Equity



Source: "Interaction Institute for Social Change | Artist: Angus Maguire." interactioninstitute.org and madewithangus.com.

Links to 2018 Report and 2020 Brief



nationaldisabilityinstitute.org/reports/financial-inequality-disability-race-and-poverty-in-america/

The cover shows a person's hand reaching for a coin in a piggy bank. The title 'Race, Ethnicity and Disability: The Financial Impact of Systemic Inequality and Intersectionality' is at the top, and the date 'National Disability Institute, August 2020' is below it. The ndi logo is in the bottom right corner.

nationaldisabilityinstitute.org/reports/research-brief-race-ethnicity-and-disability/

Panelists



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Bryan Gill

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(BeST)

JP Morgan Chase

Questions and Answers

Thank You

CDICD is supported with funding from

JPMORGAN
CHASE & CO.

Thank You!

To learn more about the Center for Disability-Inclusive Community Development, please visit: cdicd.org.

If you have questions after the webinar or would like more information on CDICD, please send an email to ask@ndi-inc.org.