

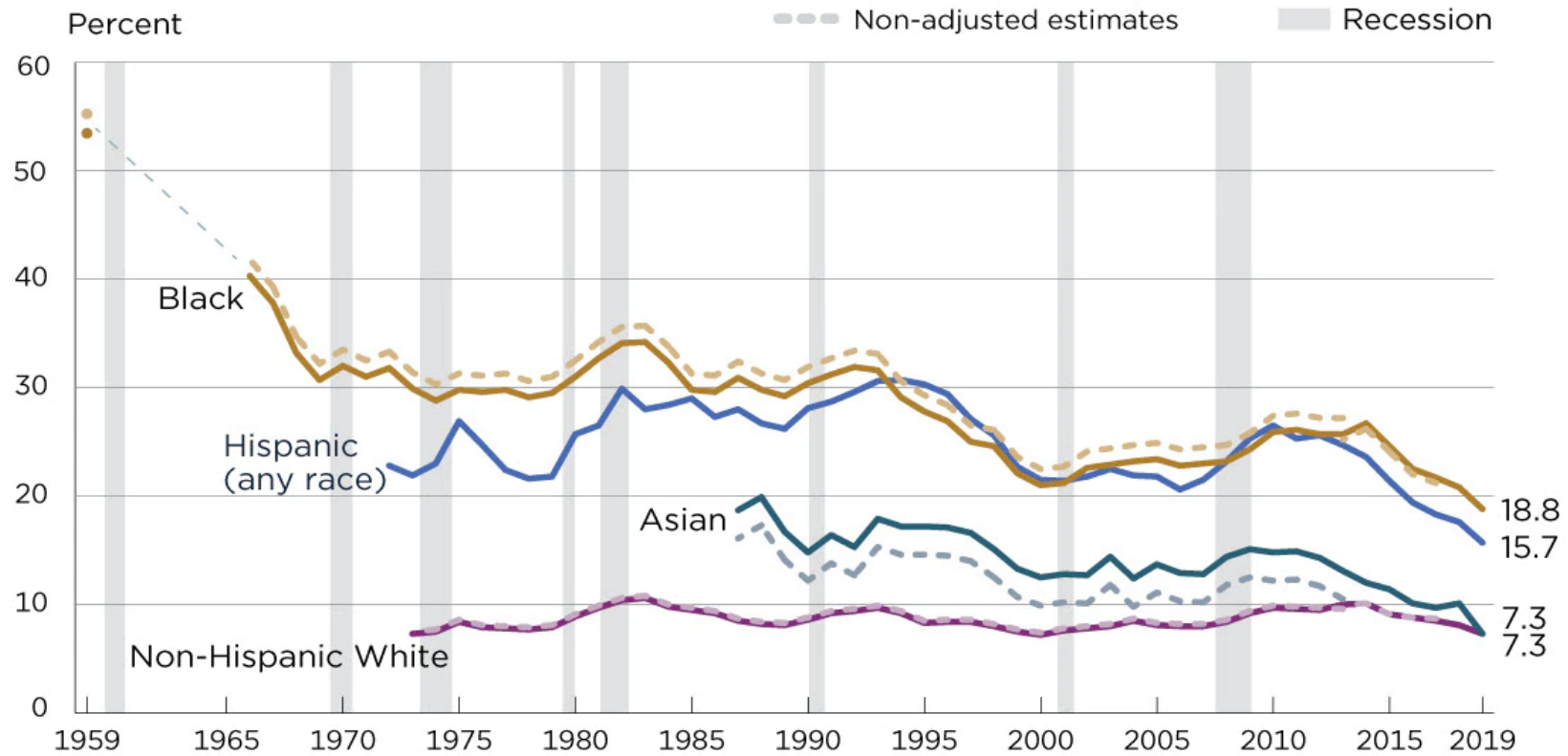
Retirement and Disability Research
Consortium Keynote:

Race, Ethnicity and Financial Well-being

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Economic Policy Institute

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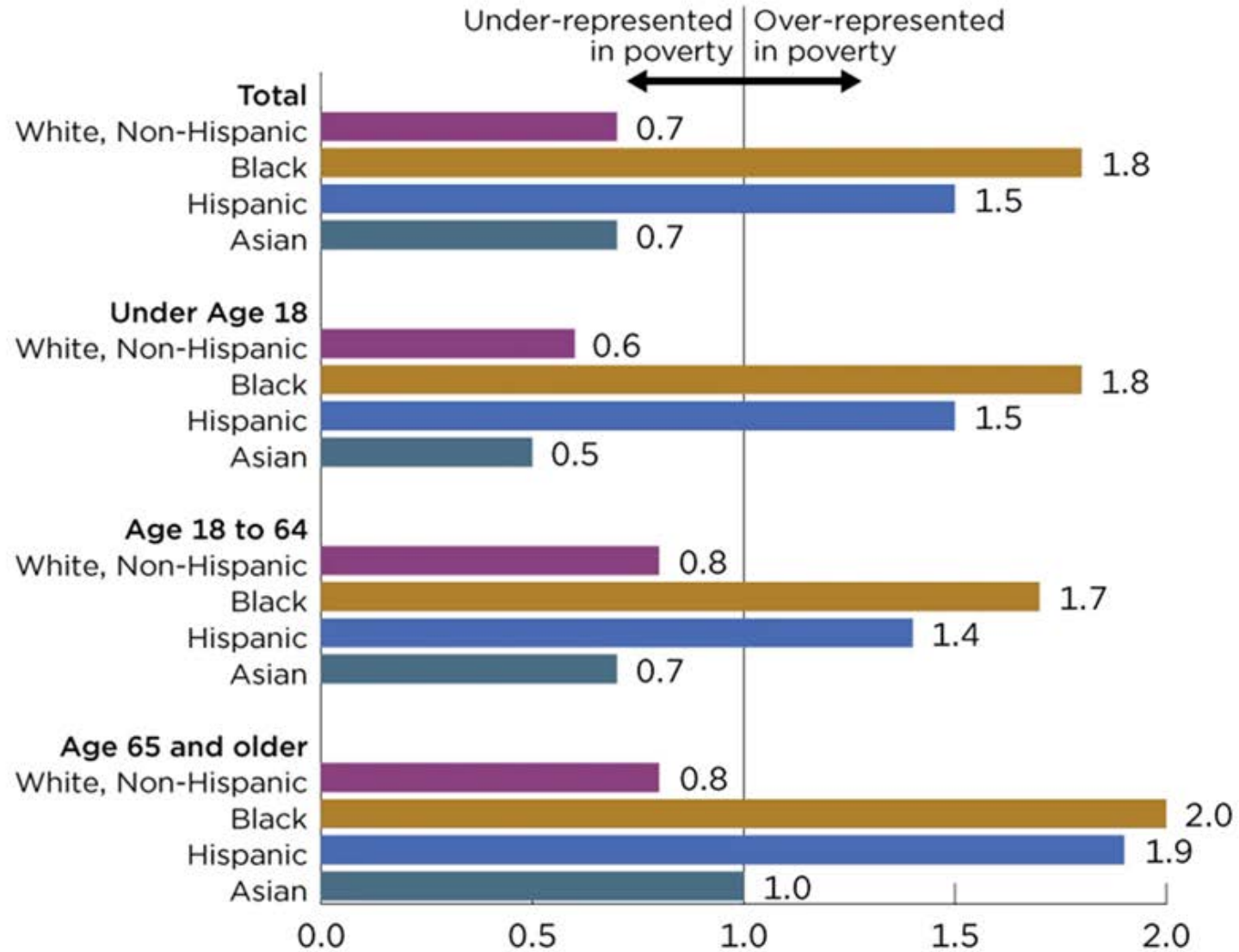
Poverty Rate by Race and Hispanic Origin: 1959 to 2019



Note: The data for 2017 and beyond reflect the implementation of an updated processing system. The data for 2013 and beyond reflect the implementation of redesigned income questions. Data for Blacks is not available from 1960 to 1965. Historical estimates for Asians, Blacks and non-Hispanic Whites are adjusted to account for the significant impact of these survey redesigns. The adjusted series accounts for the impact of these recent improvements over the entire data series. This adjustment is not made in our official publications and table packages because it requires the assumption that the impact of the data improvements would have been identical in all years, an assumption that is less likely to be accurate in years further away from these methodology changes.

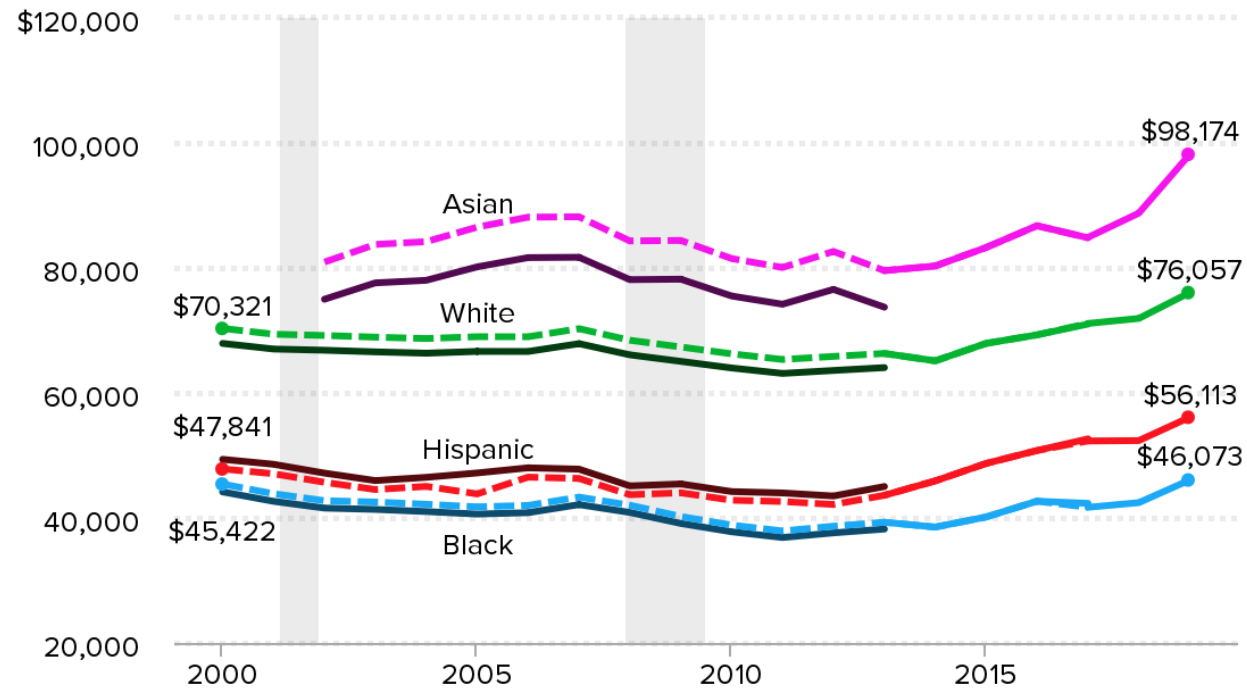
Source: U.S. Census Bureau, Current Population Survey, 1960 to 2020 Annual Social and Economic Supplement (CPS ASEC).

Ratio of Proportion in Poverty Relative to Total Population by Race and Age



Source: U.S. Census Bureau, Current Population Survey, Annual Social and Economic Supplement, 2020 (CPS ASEC).

Real median household income by race and ethnicity, 2000–2019



Note: Because of a redesign in the CPS ASEC income questions in 2013, we imputed the historical series using the ratio of the old and new method in 2013. Solid lines are actual CPS ASEC data; dashed lines denote historical values imputed by applying the new methodology to past income trends. The break in the series in 2017 represents data from both the legacy CPS ASEC processing system and the updated CPS ASEC processing system. White refers to non-Hispanic whites, Black refers to Blacks alone or in combination, Asian refers to Asians alone, and Hispanic refers to Hispanics of any race. Comparable data are not available prior to 2002 for Asians. Shaded areas denote recessions.

Source: EPI analysis of Current Population Survey Annual Social and Economic Supplement Historical Poverty Tables (Table H-5 and H-9).

Table 3: White families have more emergency savings than Black or Hispanic families.

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	White	Black	Hispanic	Other
Has Liquid Assets (Percent)	98.8	96.8	95.5	98.8
Conditional Mean Liquid Assets (Thousands of 2019 dollars)	8.1	1.5	2.0	5.0
Has Direct or Indirect Equity (Percent)	60.8	33.5	24.2	53.8
Conditional Median of Equities (Thousands of 2019 dollars)	50.6	14.4	14.9	28.8

Source: Federal Reserve Board, 2019 Survey of Consumer Finances.

Notes: Liquid assets and equities by race and ethnicity, expressed in either Percent or Thousands of 2019 dollars.

FIGURE 10

Most black and Hispanic families have no retirement account savings

Share of families age 32–61 with retirement account savings by race, 1989–2019

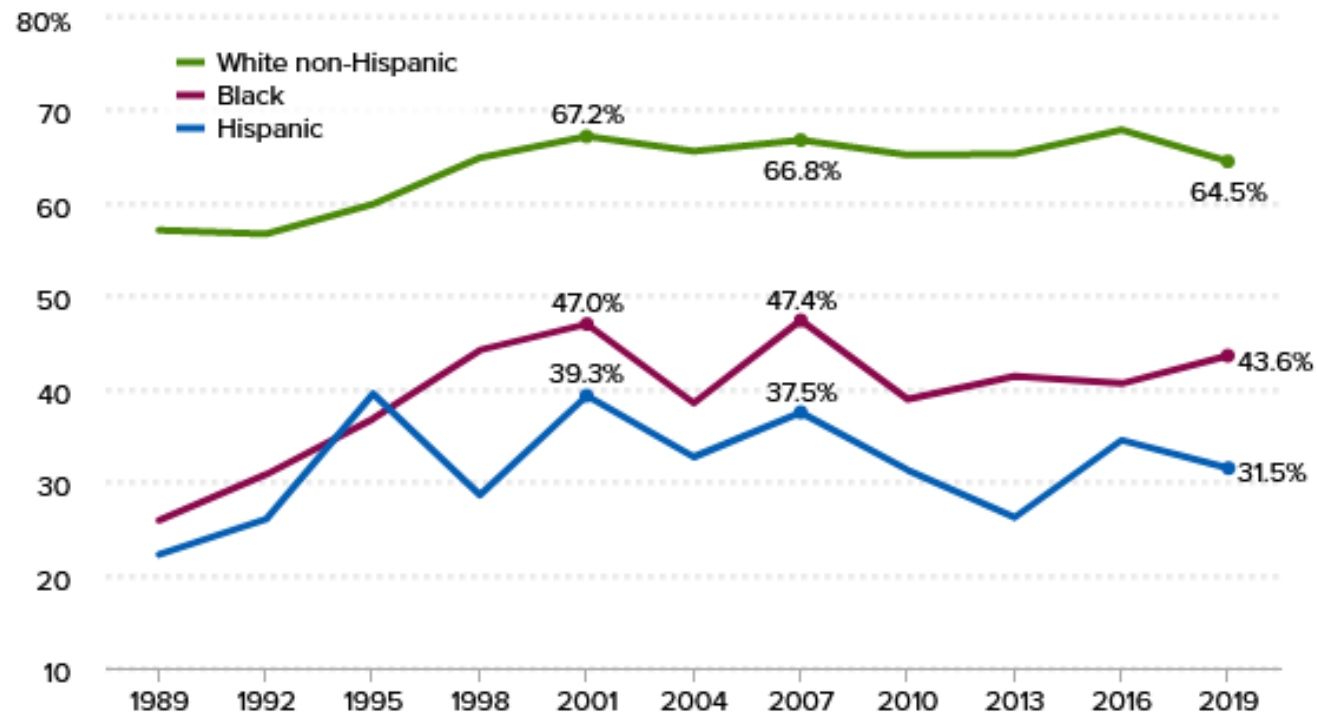


Chart Data

Note: Retirement account savings include funds in 401(k)-style defined contribution plans and in IRAs.

Source: EPI analysis of Survey of Consumer Finance data, 2019.

FIGURE 11

Racial and ethnic gaps are large even among families with retirement savings

Median savings for families age 32–61 with retirement account savings by race, 1989–2019 (2019 dollars)

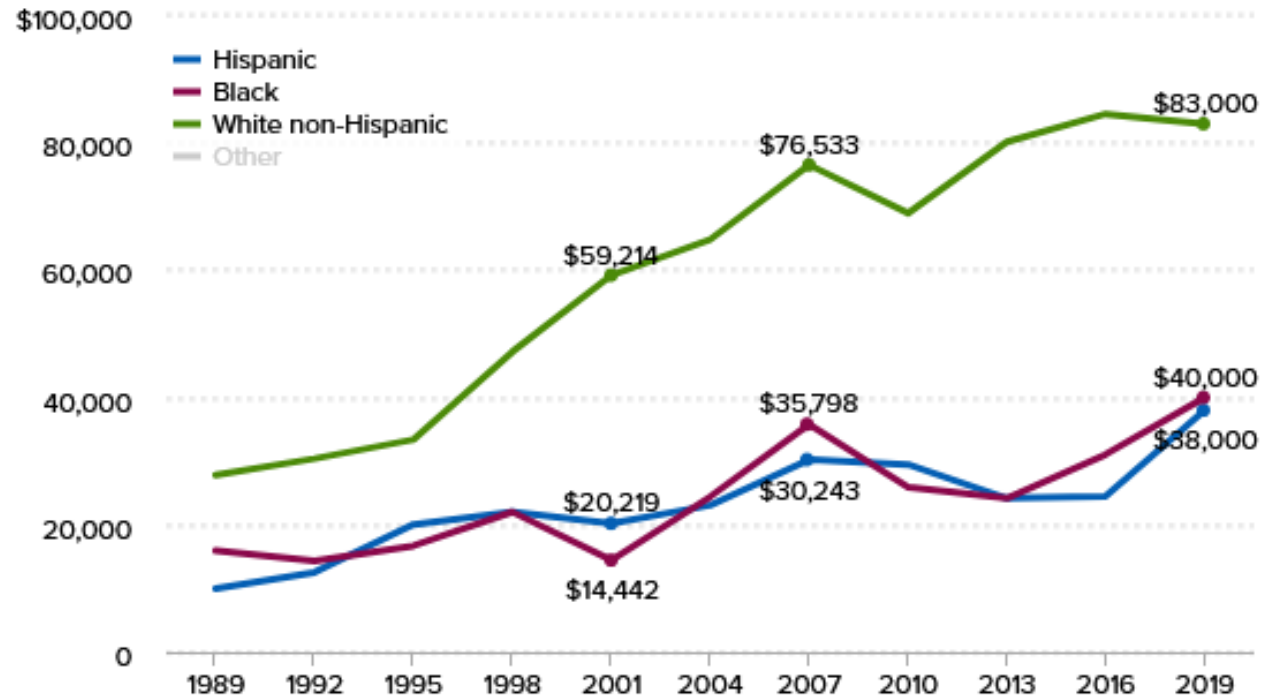


Chart Data

Note: Retirement account savings include funds in 401(k)-style defined contribution plans and in IRAs. Scale changed for visibility.

Source: EPI analysis of Survey of Consumer Finance data, 2019.