

Circle of Disparity

Call To Reality and Resolution

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CFED: NC SCORECARD



STATE PROFILE NORTH CAROLINA



The *Assets & Opportunity Scorecard* is a comprehensive look at Americans' financial security today and their opportunities to create a more prosperous future. It assesses the 50 states and the District of Columbia on 133 outcome and policy measures, which describe how well residents are faring and what states are doing to help them build and protect assets. The *Scorecard* enables states to benchmark their outcomes and policies against other states in five issue areas: Financial Assets & Income, Businesses & Jobs, Housing & Homeownership, Health Care, and Education.

Outcome Rank

46

11

Policy Rank

OUTCOME HIGHLIGHTS

27%

of adults in North Carolina have at least a 4-year college degree

52%

of North Carolina households live in liquid asset poverty

58%

of North Carolina consumers have subprime credit

24%

of jobs in North Carolina are low-wage jobs

POLICY HIGHLIGHTS



Has state eliminated TANF asset test?



Has the state enacted an EITC?



Is the state's minimum wage higher than the federal or indexed to inflation?



Has the state expanded Medicaid to those earning 138% or more of federal poverty level?

ISSUE AREA RANKS

Financial Assets & Income		Businesses & Jobs		Housing & Homeownership		Health Care		Education	
OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK
36	9	49	21	34	1	45	34	32	9

INSIGHT'S REPORT



Strategies to Reduce the Racial and Gender Wealth Gaps in North Carolina

A REPORT FOR THE Z. SMITH REYNOLDS FOUNDATION

NOVEMBER 2010

HELPING PEOPLE AND COMMUNITIES BECOME, AND REMAIN, ECONOMICALLY SECURE

VICTOR GALLOWAY INFLUENCER GROUP

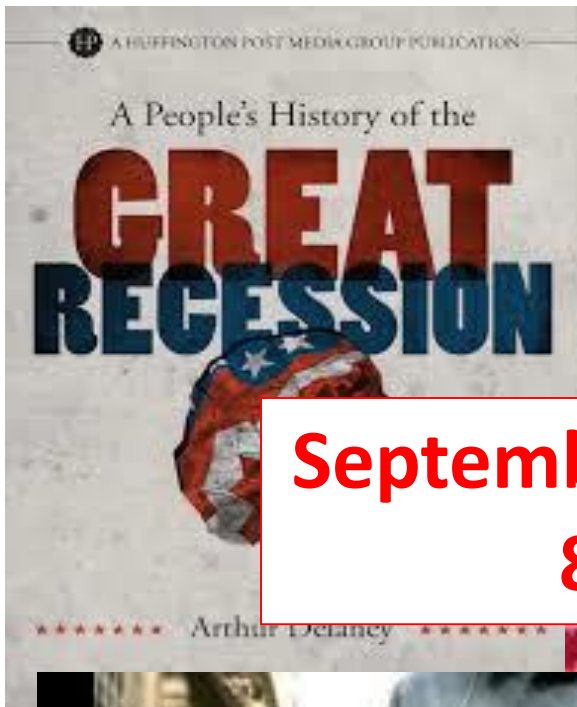


Katrina Aug 2005

- \$81 Billion in Property Loss/Damages
- Over 1.3 Million people displaced

Housing Crisis April 2006

- April 2006:** U.S. home prices peak as homeownership is starting to fall.
 - Summer 2007:** Increasing delinquencies in subprime mortgages start to hurt the business of selling securities backed by the mortgages. Subprime securitizations fall from \$75 billion in the second quarter to \$12 billion by year's end.
 - August 2007:**[Countrywide](#), the nation's largest mortgage lender, announces increases in foreclosures and delinquencies and a sharp drop in loans. [Federal Reserve](#) staff warns the Fed Board of Governors about Countrywide's condition. In October, Countrywide reports its first loss in 25 years: \$1.4 billion.
- ECONOMY:** [Crisis inquiry panel calls recession avoidable](#)
- March 2008:**[Bear Stearns](#), reeling from bad bets on mortgage securities, is taken over by JPMorgan Chase in a government-backed rescue.

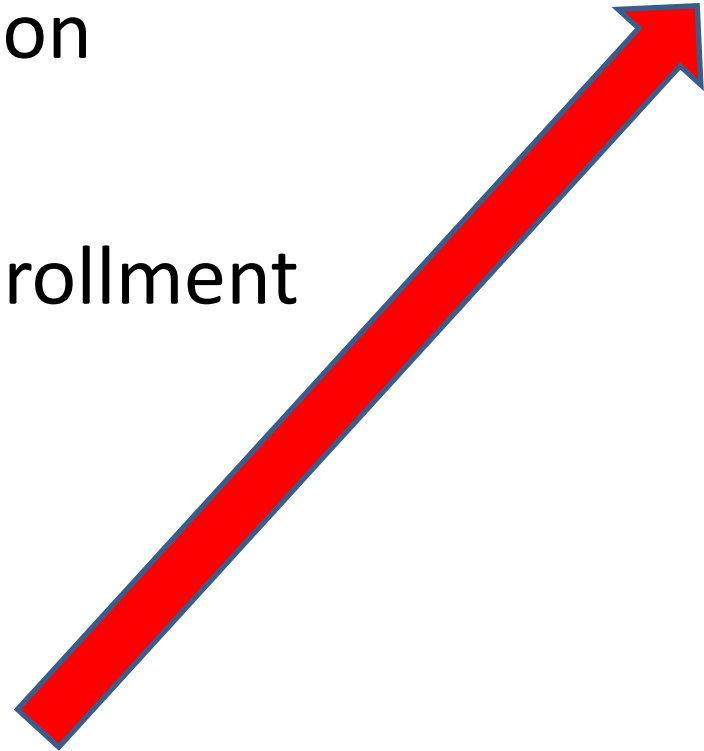


**September 2008 to December 2009
8.8 Million Jobs Lost**



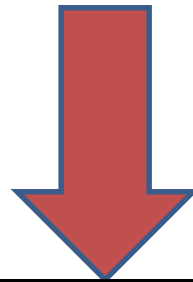
Increase Demand on Public Systems

- Food Stamp Participation
- Medicaid Enrollment
- Community College Enrollment
- Non-Profits
- Faith Base Institution



Budget Gap = Budget Cuts

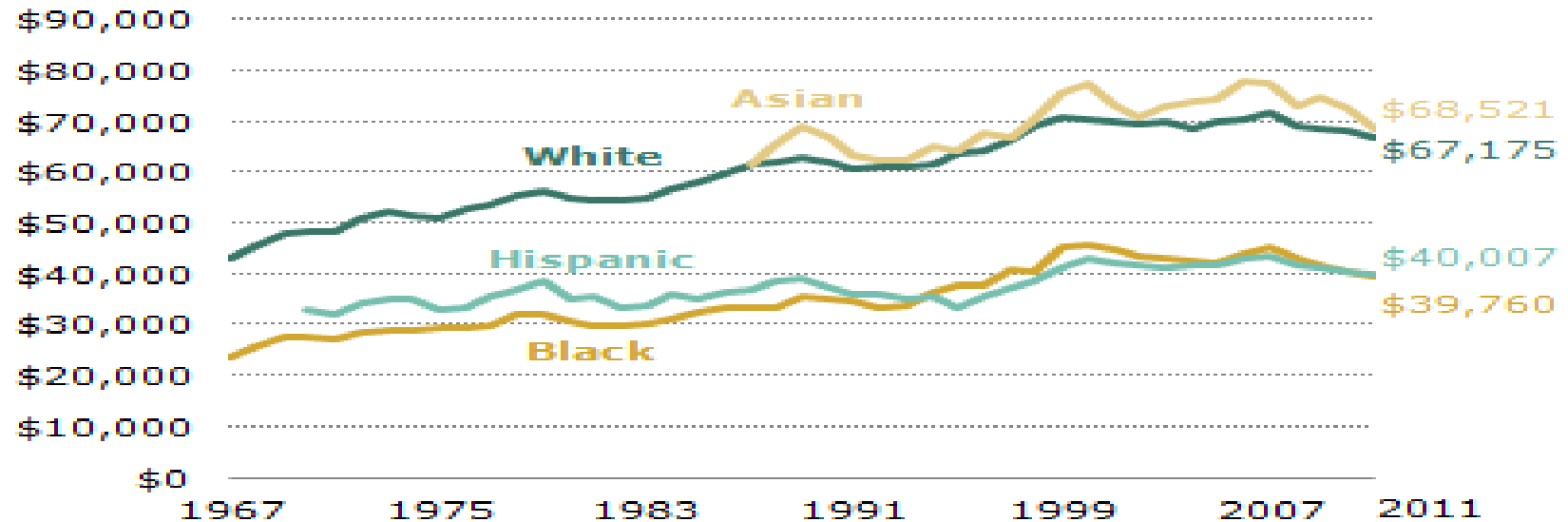
- \$ Billions



Wealth Gap

Median Adjusted Household Income by Race/Ethnicity of Householder, 1967-2011

in 2012 dollars

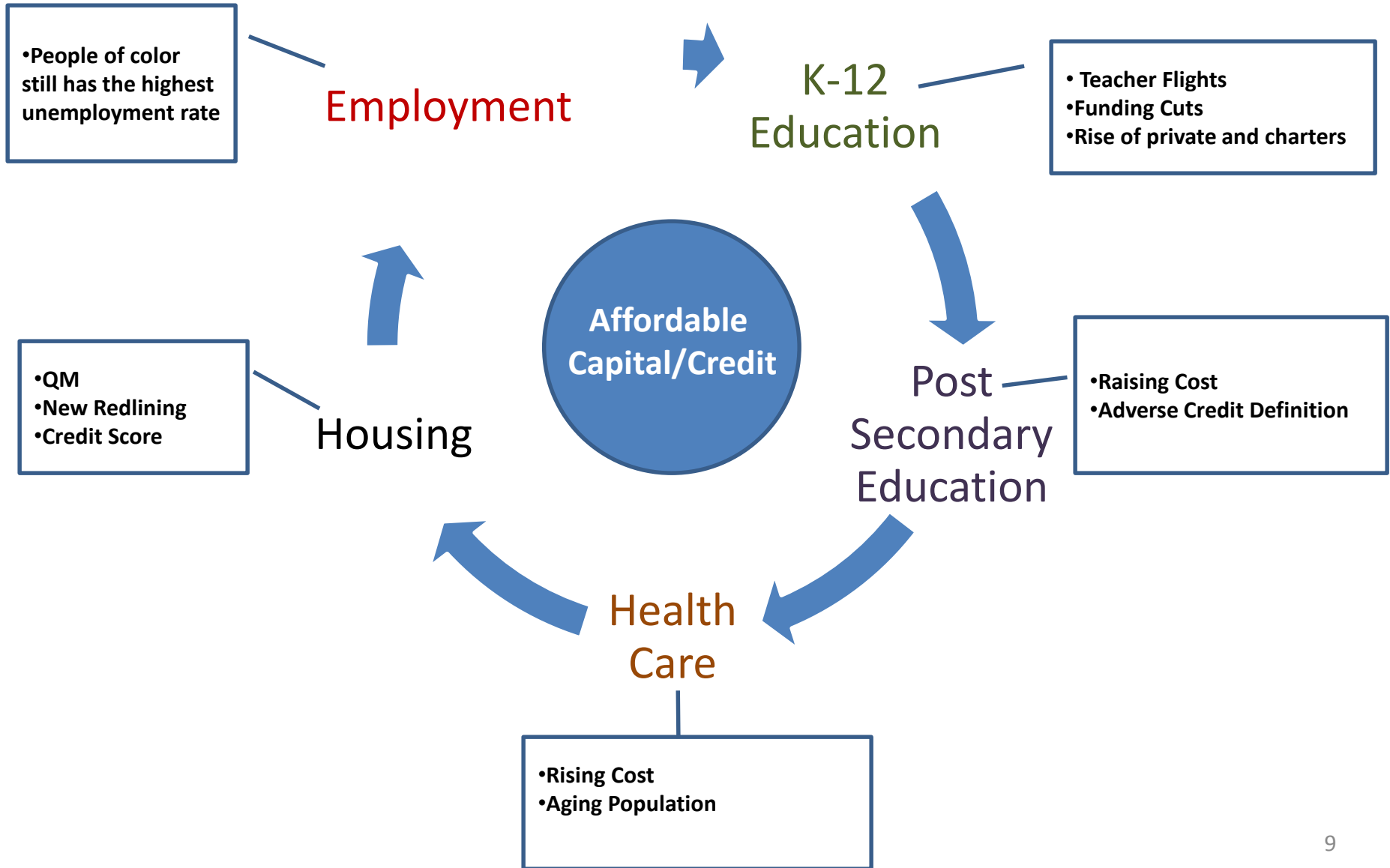


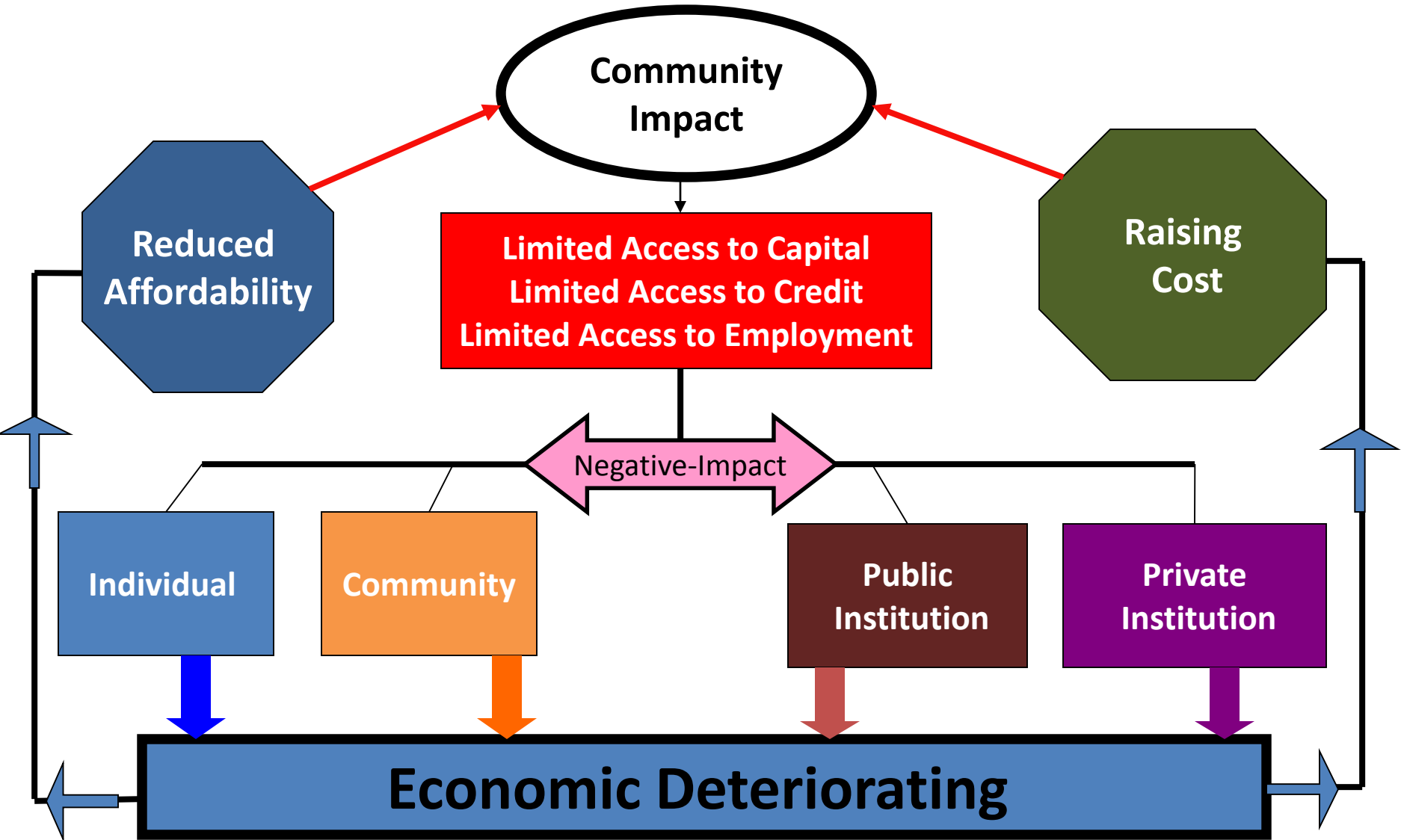
Note: White, black and Asian householders include only those who reported a single race. Native Americans and mixed-race groups not shown. Data for whites, blacks and Asians from 1971 to 2011 include only non-Hispanics. Data for whites and blacks prior to 1970 include Hispanics. Comparable data for Hispanics not available prior to 1970. Data for Asians not available prior to 1987. Asians include Pacific Islanders. Income standardized to a household size of three. For details, see <http://www.pewsocialtrends.org/2011/11/07/the-rising-age-gap-in-economic-well-being/4/#appendix-a-data-sources-and-methodologyappendix>.

Source: Pew Research Center tabulations of the Current Population Survey Annual Social and Economic Supplement (IPUMS)

PEW RESEARCH CENTER

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Resolution: Holistic Assault



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