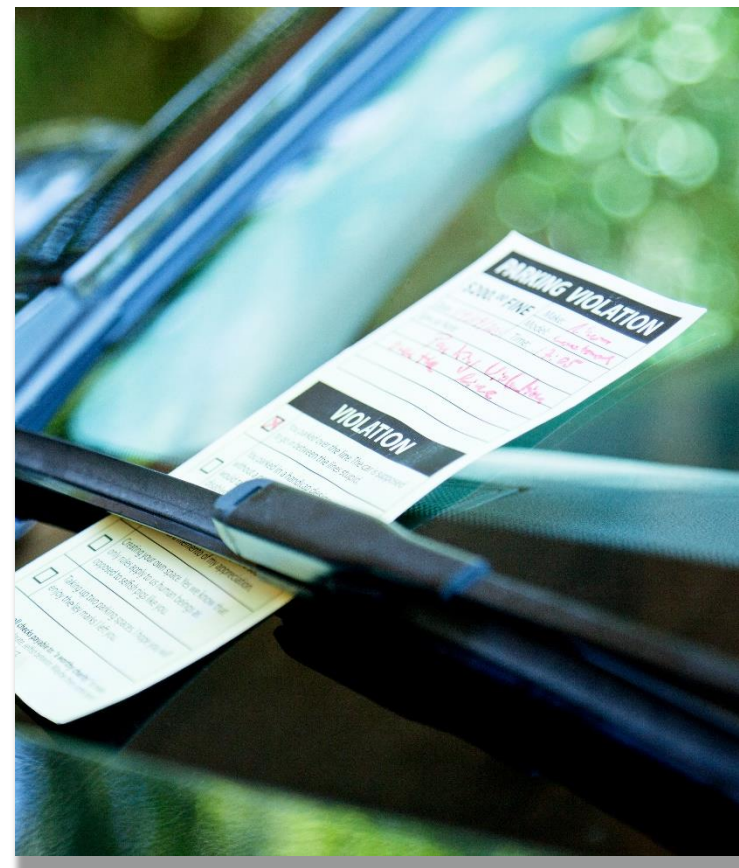


Set up to Fail: Fines, Fees and Financial Insecurity

Tuesday, December 1st | 1-2 pm EST



Working Together to Achieve Economic Security for All

As the only membership organization for grantmakers focused on advancing economic security, the Asset Funders Network connects philanthropic leaders to drive greater impact where it's needed most.

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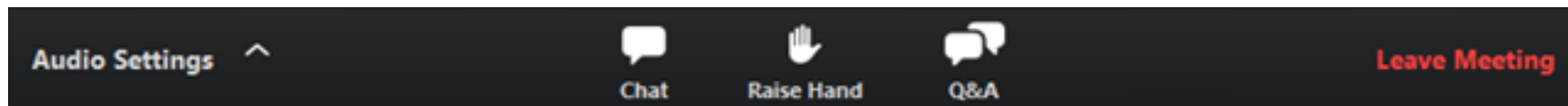
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THE AFN DEBT SERIES

Focusing on the role philanthropy can play in helping people navigate the different dimensions of consumer debt.



 Asset Funders Network

SET UP TO FAIL

FINES, FEES & FINANCIAL INSECURITY

By Kiese Hansen & Joanna Smith-Ramani
ASPEN INSTITUTE FINANCIAL SECURITY PROGRAM

JOANNA SMITH-RAMANI


THE ASPEN INSTITUTE
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Chronic debt is a rapidly growing problem among households across the US and a significant barrier to financial stability and wealth building.



Prior to the COVID-19 pandemic, 77% of Americans held some form of debt.



More than **one in three U.S. households** live in unaffordable housing, and **one in four renters** spend more than 50% of their income on rent.



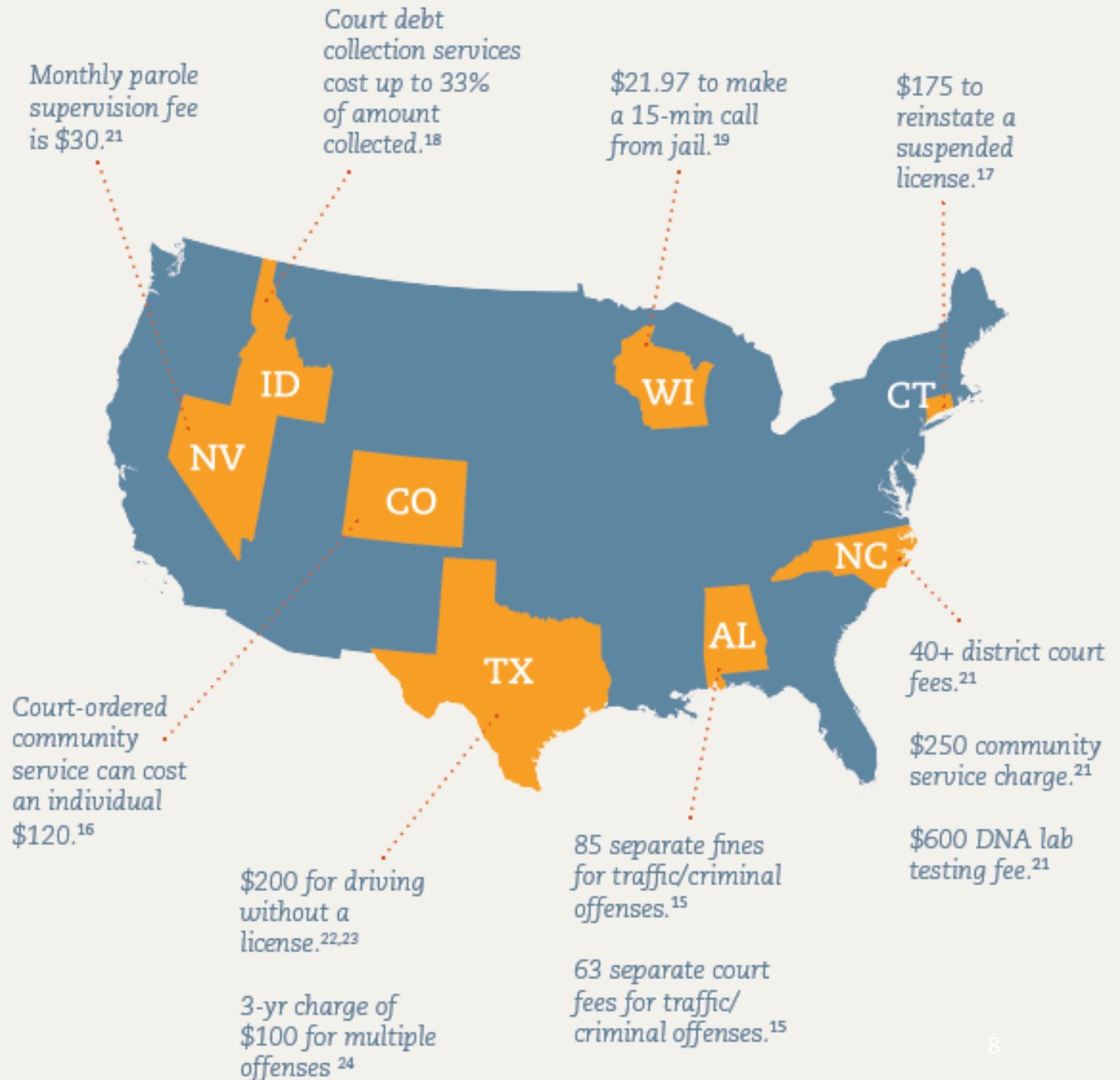
Over 52% of households of color are liquid asset poor.

(They do not have enough savings to cover three months of basic need expenses if they experience a job loss or medical emergency.)

Fines and Fees disrupt already financially precarious lives and make financial security impossible.

Burdensome fines and fees exist from coast to coast.

The types of fines and fees may vary by state, but the subsequent harm remains the same.



Fines and Fees are Not Limited to Traffic Tickets

The fines and fees referred to throughout this brief are related to all types of violations and crimes, including but not limited to:

- Fines and fees for traffic tickets
- Library late fees
- Miscellaneous court costs
- Staggering fines often imposed on top of jail or prison sentences.

The Impact of Fines and Fees

Individual Impact

- **Lost Wages** - *Aggressive collection methods*
- **Unemployment** - *DL suspensions*
- **Decreased Credit Score** - *Collections reporting*
- **Jail Time** - *Modern-day debtors' prisons*


Collateral Impact

- Impacts of families
- Impact on communities
- Impact on law enforcement
- Impact on businesses and the economy
- Impact on the racial wealth gap

The Alabama Appleseed Center for Law and Justice conducted research across Alabama to gain a more nuanced understanding of the day-to-day impact outstanding court debt had on individuals and households.

**980 RESIDENTS
SURVEYED:**





WHEN STATES STOP [the practice of suspending licenses], people are getting jobs, their median income is growing, they are able to rejoin the workforce, start paying these fines and fees, engaging in economies, and taking care of their families.”

PRIYA SARATHY JONES
NATIONAL CAMPAIGN DIRECTOR
FINES AND FEES JUSTICE CENTER

Promising Practices for Mitigating the Impact of Fines & Fees

- 1 Conduct research and gather data on the impact fines and fees have on individuals, households, and communities.
- 2 Assess the effectiveness of current systems.
- 3 Eliminate punishments that impede livelihood.
- 4 Where fines and fees exist, implement flexible and equitable collection practices.
- 5 Pursue widespread reform and eliminate fines and fees where they no longer make fiscal sense.

Q & A



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Raise Hand



Q&A

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AND YOUR RESPONSES WILL INFORM
OUR FUTURE PLANNING**