High Stakes:
Why We Must Address Youth Financial Security Now

April 25th  3pm-4pm EDT

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CLOSED CAPTIONS
Captions can be turned on via Show Captions to be viewed in real-time and will also be available in the recording afterwards
SPEAKERS

Akul Gupta
(Moderator)
Young Invincibles

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(Funder Response)
The Annie E. Casey Foundation

CeCe Kilgore
Young Invincibles

Young Invincibles
Young Adult Financial Well-Being

Matthew Eckel
Data:

- Survey: July-August, 2022, Ages 18-25, n = 1,964
- Census Household Pulse Survey, 2020-2022
- Current Population Survey
Debt:

- 64% of young adults with a degree took on student debt.
- 81% of those young adults still held it in summer of 2022.
  - Median debt load with a college degree: $20,000
  - Median debt load with no degree: $5,000
- 26% held credit card debt after making their most recent payment.
  - Median reported balance: $960
- 18% took on credit card debt in order to finance medical expenses over the previous year.
  - Another 9% reporting borrowed from a payday lender.
  - 10% took on some other type of loan.
  - 16% took money out of retirement, college, or long-term savings.
Savings:

- 84% of young adults 18-25 reported having a checking account.
- 73% had a savings account.
- 30% had some type of life insurance.
- 28% held a quasi-liquid retirement account.
- 27% owned stock.
- 11% owned mutual funds.
Month-to-Month:
Month-to-Month:

Rent/Mortgage Confidence
Ages 18-25

Percent Reporting Confidence Inability to Pay Rent Mortgage

Race/Ethnicity
- ASIAN
- BLACK/AFRICAN AMERICAN
- LATINOX/HISPANIC
- WHITE

Census Pulse, 95% Confidence Intervals
Employment:

Young Adult Labor Force/Education Non-Participation: Race Ethnicity
Ages 18-25

Percent Not in Labor Force in School

Race/Ethnicity
- ASIAN
- BLACK/AFRICAN AMERICAN
- LATINX/HISPANIC
- WHITE

Current Population Survey, 95% Confidence Intervals—Not Seasonally Adjusted