

# High Stakes:

## Why We Must Address Youth Financial Security Now

April 25<sup>th</sup> 3pm-4pm EDT



AFN is the leading national grantmaker membership organization focused on advancing equitable wealth building and economic mobility.

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- ✓ Connect to a Powerful National Network
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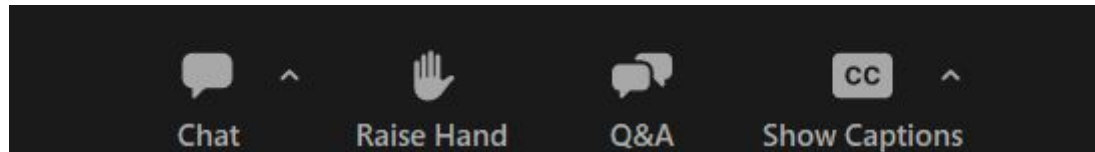
# WEBINAR CONTROL PANEL

## PARTICIPATE

Type your question in the  
**Q&A BOX**  
to be addressed during  
discussion breaks or during  
Q/A

## 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



**Matthew Eckel**  
Young Invincibles



**CeCe Kilgore**  
Young Invincibles



**Joanna Smith-Ramani**  
Aspen Institute  
Financial Security  
Program



**Beadsie Woo**  
(Funder Response)  
The Annie E. Casey  
Foundation



# Young Adult Financial Well-Being

Matthew Eckel



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[@younginvincible](https://twitter.com/younginvincible)

**YOUNG**   
**INVINCIBLES**

# Data:

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

# Debt:

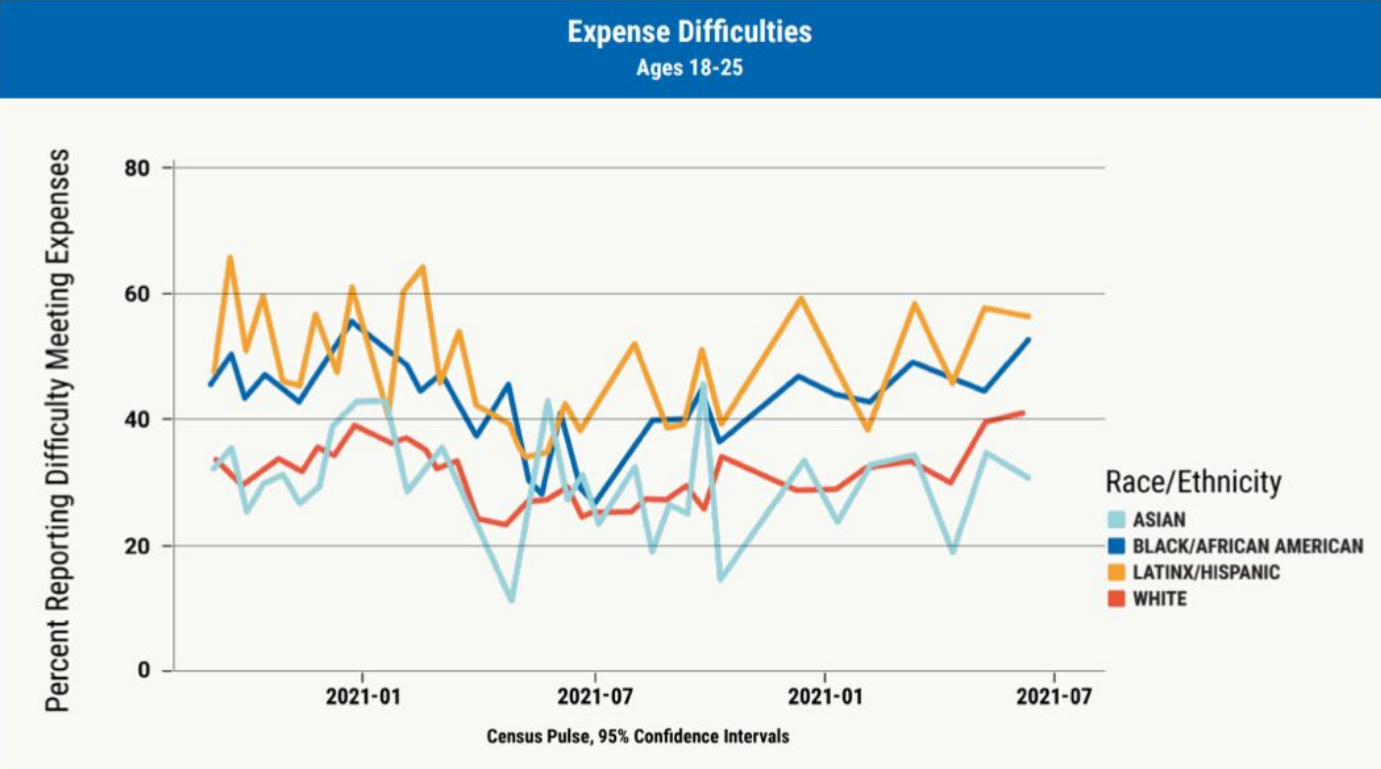
- 64% of young adults with a degree took on student debt.
- 81% of those young adults still held it in summer of 2022.
  - Median debt load with a college degree: \$20,000
  - Median debt load with no degree: \$5,000
- 26% held credit card debt after making their most recent payment.
  - Median reported 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.



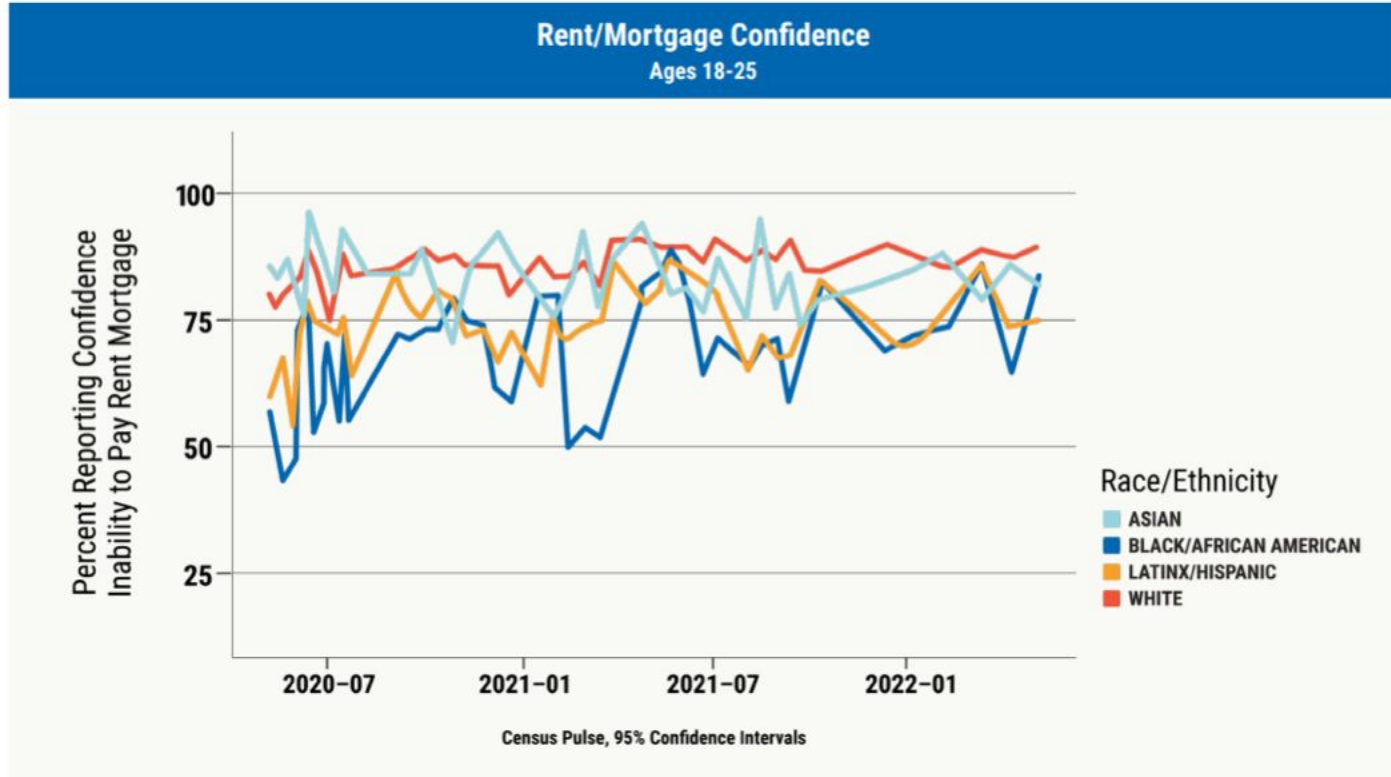
# Savings:

- 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:



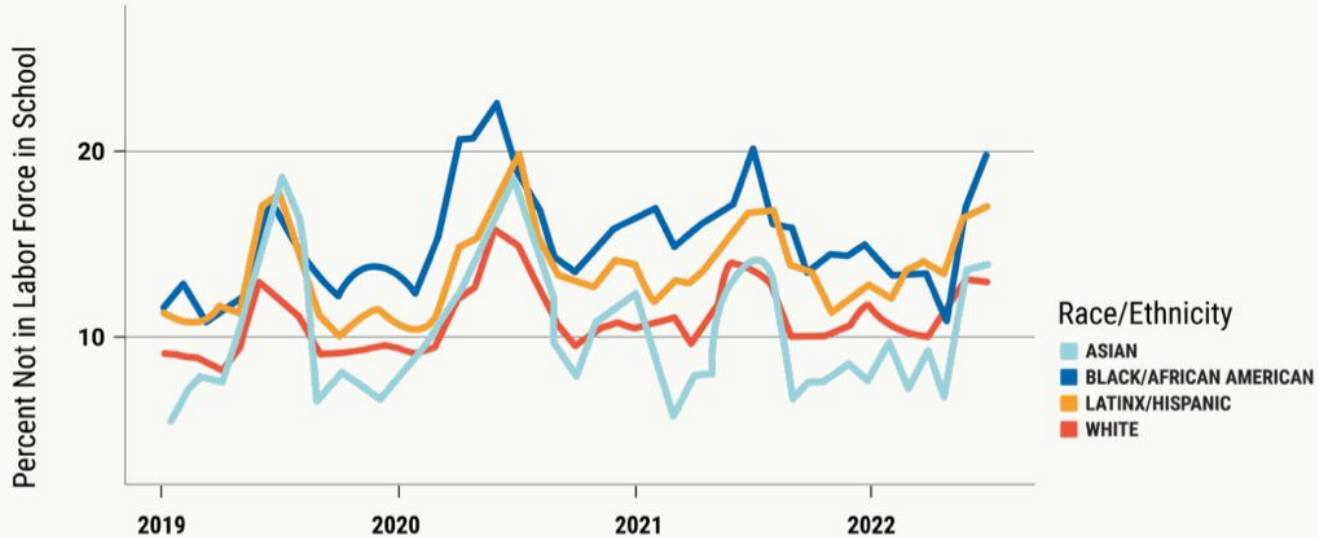
# Month-to-Month:



# Employment:

## Young Adult Labor Force/Education Non-Participation: Race Ethnicity

Ages 18-25



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



Grantmakers Advancing  
Economic Equity