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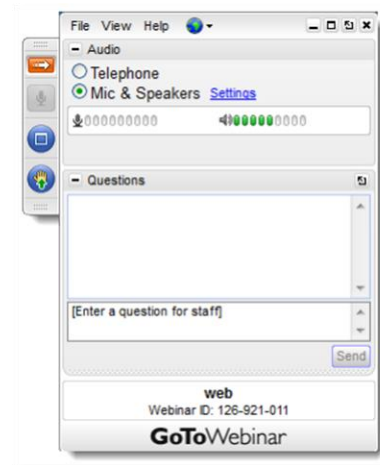
# **ON SHAKY GROUND: STABILIZING THE FINANCIAL SECURITY OF SINGLE WOMEN**

**#OnShakyGround #WomensWealthGap @AssetFunders**

# WEBINAR CONTROL PANEL

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Type your question in the  
**QUESTIONS BOX**  
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during Q/A



we  
are

AFN IS a membership organization of  
**national, regional, and  
community-based  
foundations and grantmakers.**

We engage philanthropy to advance economic  
opportunity and prosperity for low and moderate  
income people.

what  
we  
do

**AFN empowers**

foundations and grantmakers to leverage their resources  
to make more **effective and strategic funding  
decisions**, allowing each dollar invested to have greater  
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Asset Funders Network



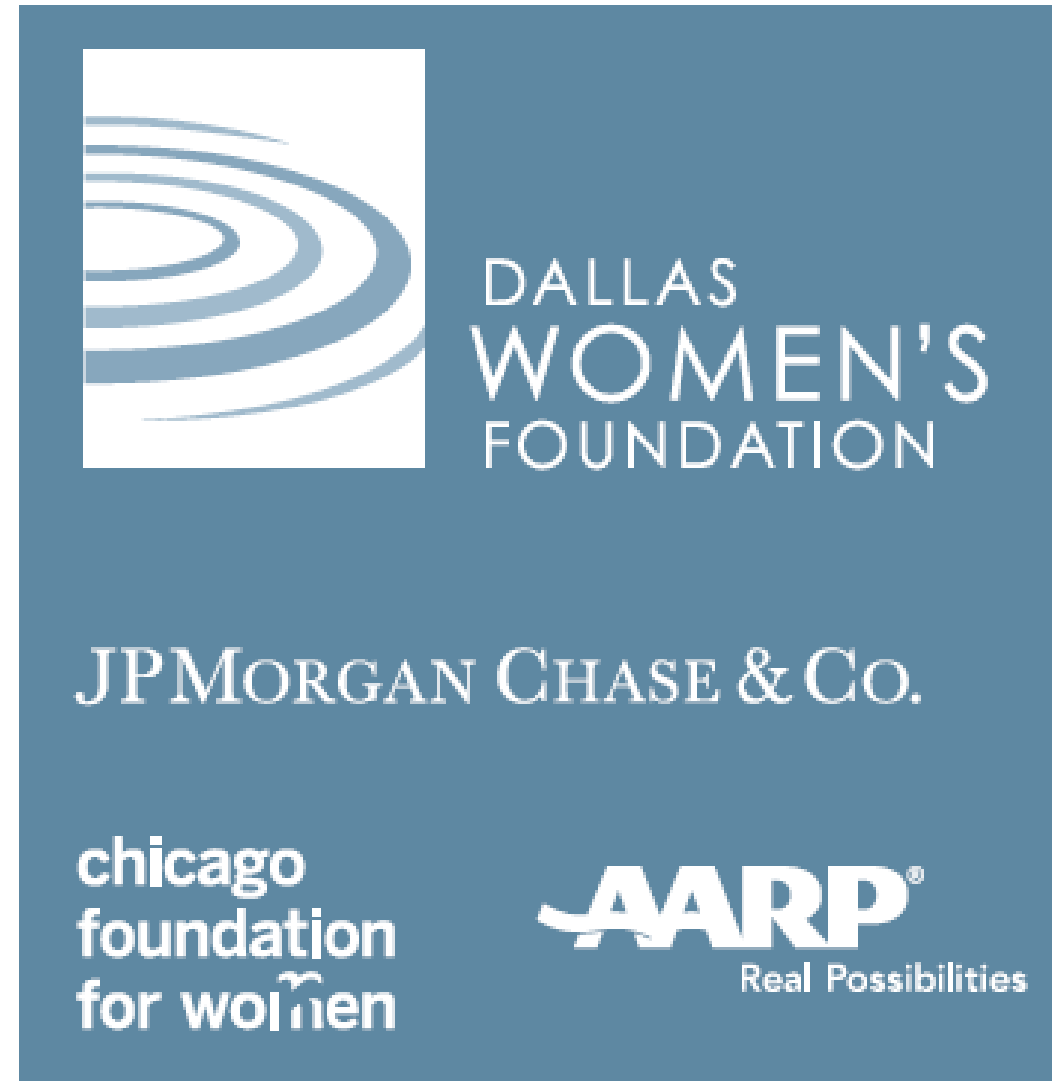
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# AGENDA & INTRODUCTIONS

➤ **WELCOME**

**MONA MASRI**  
ASSET FUNDERS NETWORK



➤ **HIGHLIGHTS FROM RESEARCH**

**AMY CASTRO BAKER, PH.D**  
UNIVERSITY OF PENNSYLVANIA



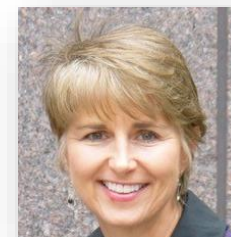
➤ **REFLECTIONS ON KEY FINDINGS**

**HEATHER MCCULLOCH**  
CLOSING THE WOMEN'S WEALTH GAP



➤ **PHILANTHROPIC PERSPECTIVE**

**DENA L. JACKSON, PH.D**  
DALLAS WOMEN'S FOUNDATION



“

Good innovators typically think very big and they think very small. New ideas are sometimes found in the most granular details of a problem where few others bother to look. And they are sometimes found when you are doing your most abstract and philosophical thinking, considering why the world is the way that it is and whether there might be an alternative to the dominant paradigm.

Rarely can they be found in the temperate latitudes between the two spaces, where we spend 99% of our lives.”

- Nate Silver  
*The Signal and the Noise*

# Women & Wealth

## Why wealth?

- Single women of all ages own \$.32 for each dollar of wealth owned by single men.
- Single Black and Hispanic women own less than \$.01 for each dollar of wealth owned by their White male counterparts.







## AGAINST THE ODDS: **SINGLE WOMEN FIGHTING FINANCIAL INSECURITY**

Despite the precarious financial situation facing single women (45-65) which limits their wealth building opportunities, these women remain the backbone of economic life for their families.



- ◆ 2/3 of mothers are the sole, primary or co-breadwinners
- ◆ Paid less than men— They are paid .79-80 cents on the dollar
- ◆ OWN Less (not earn) only .32¢ for each dollar owned by men
- ◆ Had \$0 in quasi-liquid retirement savings (for Black/Latina)
- ◆ Lost between 40%-85% of wealth since 1995
- ◆ Must set aside almost 30% of her monthly income to retire at age 67\*
- ◆ Have 17% lower market value in their home compared to single men homeowners

\*Black/Latina women earning median income of \$36K

Women have the potential to add **1.75 trillion dollars** to U.S. GDP

## NET WORTH 1995–2016 | SINGLE WOMEN; AGED 45–65





**NET WORTH OF WOMEN DURING THE RECESSION:**

- ◆ Black Women dropped 74%
- ◆ White Women dropped 28%



**MOST WOMEN WHO EXITED HOMEOWNERSHIP EXPERIENCED TOTAL ASSET DEPLETION**

- ◆ Black women lost 99% of assets
- ◆ White women lost 97% of assets
- ◆ Hispanic/Latina women lost > 100% of assets  
= negative net worth.

# KEY PROBLEM DRIVERS

**Legacy of racial and sexual discrimination in credit and lending**

**Gender inequities in homeownership**

**Ineligibility for retirement plans**

**Limited financial capability**

**Algorithmic Bias**



# STRATEGIES FOR ACTION

**Lifespan Approach  
to Coaching,  
Building, and  
Protecting Wealth**

**Ease the Cost of  
Housing**

**Elevate Invisible  
Populations of  
Women**

**Leverage  
Technology and  
Predictive Analytics**

**Support  
Legal Aid**



# On Shaky Ground: Stabilizing the Financial Security of Single Women Webinar

Presentation by Heather McCulloch, Founder and Director  
Closing the Women's Wealth Gap Initiative

August 1, 2018

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CLOSING THE  
**WOMEN'S  
WEALTH**  
GAP

[www.womenswealthgap.org](http://www.womenswealthgap.org) | [@womenswealthgap](https://twitter.com/womenswealthgap) | [#WomensWealthGap](https://twitter.com/WomensWealthGap)

# Who We Are

- A network of more than 300 leaders
  - nonprofit, philanthropic, private and public sectors
  - 175 organizations from across the country
- Advancing policy and practical solutions
  - that build wealth for low-income women, women of color, LGBTQ and other economically vulnerable populations



# Addressing the Problem Drivers

- Advancing policy solutions at the state and national levels
- Identifying promising practices—products, services and programs
- Increasing research and data
- Educating target audiences/telling the story of the causes & effects – and solutions to – the women's wealth gap



# What's Next?

- Wide dissemination of brief
- Strategic conversations about solutions
- Support individual and collective action



# Dallas Women's Foundation in Brief

- Dallas Women's Foundation founded in 1985
- Community foundation design with over \$34 million in assets
- Granting \$5 million per year plus research and advocacy
- Broad-based funding in Economic Security, Health & Safety, and Education& Leadership



*Strong women, Better world*



# Economic Security Across the Lifecycle

**55+**

Help women ages 55+ prepare for the time when they can no longer work by helping them increase income, grow savings, and budget to build and maintain financial security.

Grants focus on job training and placement with an overlay of financial capability.

**18-54**

Help women ages 18-54 achieve financial stability by funding programs that move beyond the classroom to increase financial capability and decision-making in order to facilitate college completion, job training, and early asset building.

Grants focus on small business development, financial coaching, college completion, and workforce development.

**12-17**

Help girls ages 12-17 build a solid foundation for a future of economic security.

Grants focus on programs that increase financial literacy and decision-making in order to facilitate college completion, job training, and age-appropriate financial behavior. Programs teach skills that enable girls to have a self-sufficient, financially secure future.

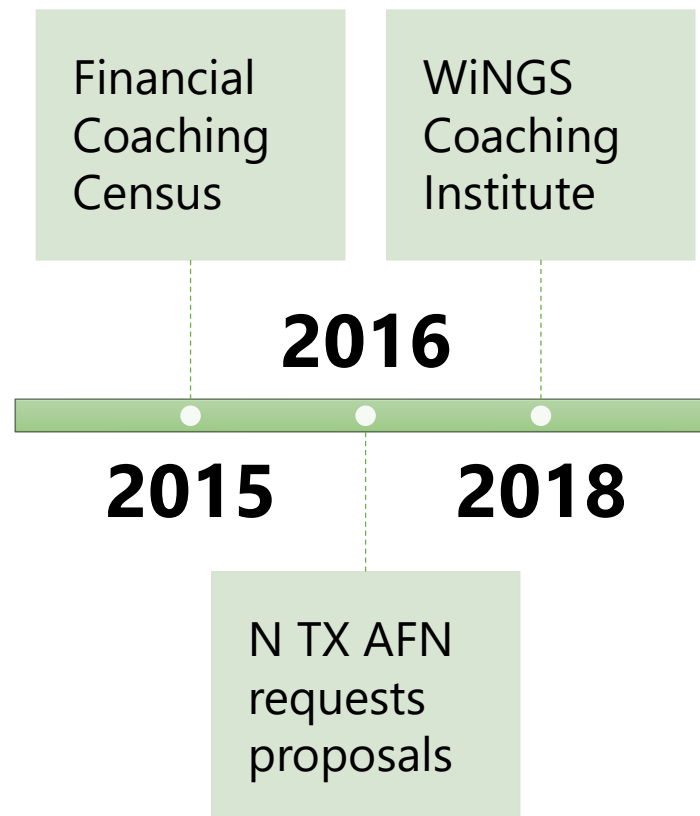




# Building Capacity Across the Community



DALLAS  
**WOMEN'S**  
FOUNDATION



**MONA MASRI**  
ASSET FUNDERS  
NETWORK



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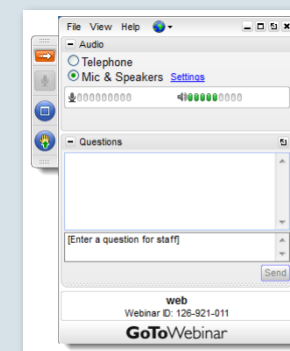
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DALLAS WOMEN'S  
FOUNDATION



## CONTROL PANEL

### QUESTIONS

Click the **QUESTIONS**  
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for the presenters.



Thank you for attending today's  
**Asset Funders Network**  
presentation

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AND YOUR RESPONSES WILL INFORM  
OUR FUTURE PLANNING**

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**THE WEBINAR HAS CONCLUDED**

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