ALICE REPORT: Paycheck to Paycheck - What it really takes to get by

Presenters:
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www.unitedwaygcr.org  www.uwnys.org
HOW ARE WE DOING?

1 in 3 households are liquid asset poor 30%

1 in 5 households are either unbanked or underbanked 21%

1 in 2 Renters are cost burdened 48%

2 out 5 (38%) Asset Limited, Income Constrained, Employed

44.9% have subprime credit scores: below 620

Average credit card debt is $39,146
Average balance on a credit card is $5,498

Sources:
• Prosperity Now Scorecard: http://scorecard.prosperitynow.org/reports#report-local-profile
A MONTH IN THE LIFE OF ALICE: ASSET LIMITED, INCOME CONSTRAINED, EMPLOYED

Do You Know ALICE?

www.uwnys.org/alice @UnitedWayAlice
State Level Details

Percent Below ALICE Threshold

32% - 49%

www.uwnys.org/alice

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WHO IS ALICE?

Cashiers
Care
Family
ALICE
Friends
Home
Laborers

Source: NYS ALICE
44% of Households have incomes Below the ALICE Threshold

Households by Income, New York, 2014

- Above ALICE Threshold: 4,057,000 (56%)
- ALICE Households: 2,127,139 (29%)
- Poverty Households: 1,105,653 (15%)
WHY DOES ALICE EXIST?

High Cost of Living + Income + Assistance Fall Short + Lack of High Paying Jobs = ALICE
# ALICE HOUSEHOLD SURVIVAL BUDGET: NEW YORK STATE

2 out 5 (44%)

<table>
<thead>
<tr>
<th></th>
<th>SINGLE ADULT</th>
<th>2 ADULTS, 1 INFANT, 1 PRESCHOOLER</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Monthly</td>
<td>Weekly</td>
</tr>
<tr>
<td>Housing</td>
<td>$668</td>
<td>$167</td>
</tr>
<tr>
<td>Child Care</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Food</td>
<td>$202</td>
<td>$50.50</td>
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<tr>
<td>Transportation</td>
<td>$330</td>
<td>$82.50</td>
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<tr>
<td>Health Care</td>
<td>$141</td>
<td>$32.25</td>
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<tr>
<td>Miscellaneous</td>
<td>$163</td>
<td>$40.75</td>
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<tr>
<td>Taxes</td>
<td>$291</td>
<td>$72.75</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,795</strong></td>
<td><strong>$448.75</strong></td>
</tr>
</tbody>
</table>

RETIREMENT ACCOUNT OWNERSHIP IS DISPROPORTIONATELY CONCENTRATED AMONG HIGHER-INCOME HOUSEHOLDS

Source: http://www.nirsonline.org/index.php?option=content&task=view&id=768

Retirement account ownership status by household income quartile, 2010

- Lowest Quartile: 25.7% With Retirement Account, 74.3% Without Retirement Account
- Second Quartile: 51.1% With Retirement Account, 48.9% Without Retirement Account
- Third Quartile: 71.9% With Retirement Account, 28.1% Without Retirement Account
- Top Quartile: 89.0% With Retirement Account, 11.0% Without Retirement Account
HOW UNITED WAYS ARE SOLVING THE PROBLEM

BASIC NEEDS
- Domestic Safety
- Housing Stability
- Food Security & Nutrition

EDUCATION
- Early Care & Education
- Youth Development

INCOME
- Financial Literacy & Stability
- Workforce Development

HEALTH
- Independent Living
- Behavioral Health

Details available online: http://www.unitedwaygcr.org/sites/unitedwaygcr.org/files/Presentation_PlatformsONLY.pdf
One easy phone number to call for free, confidential information and referral 24 hours a day, 7 days a week, 365 days a year. Multilingual capabilities (200 languages).
WE NEED TO DO BETTER
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