

Research and Resources on Financial Capability

- Financial insecurity is widespread, and is not simply a function of income
 - Federal Reserve data about \$400 being unaffordable for 46% of Americans <https://www.federalreserve.gov/2015-report-economic-well-being-us-households-201605.pdf> page 9
 - Center for Financial Services Innovation – research on seven categories of financial health <http://cfsinnovation.org/research/consumer-financial-health-study/>
 - US Financial Diaries Project studying the intricacies of household finances and showing extreme income volatility <http://www.usfinancialdiaries.org/issue>
- Financial insecurity is rampant for all Oregonians, but is especially dire in communities of color and for people living with disabilities
 - CFED Assets and Opportunity Scorecard <http://scorecard.assetsandopportunity.org/latest/state/or>
 - CFED Racial Wealth Gap research http://cfed.org/programs/racial_wealth_divide/
 - **Toxic Inequality** by Thomas Shapiro
- Oregonians, and especially Oregonians living on low or modest incomes, function in a condition of “scarcity” which sometimes makes planning and careful financial management impossible, challenging, or even irrational
 - **Scarcity: Why Having Too Little Means So Much** by Sendhil Mullainathan and Eldar Shafir <https://scholar.harvard.edu/sendhil/scarcity>
 - Learned behaviors, skills, and habits can help smooth financial instability and build a sense of agency over financial circumstances <http://cfsinnovation.org/research/consumer-financial-health-study/>
- New products, approaches, and service delivery models are available to be deployed at “predictable” points in the life cycle and at crisis or opportunity points. Oregon has a vibrant network of providers doing this work in creative and culturally specific settings – and there are free resources available to make this work more effective and easier to launch
 - **Your Money Your Goals** is a set of free resources designed to support staff who are not trained in financial capability work to support clients and customers with good information and referrals

<https://www.consumerfinance.gov/educational-resources/your-money-your-goals/>

- **Financial Capability Integration** refers to the infusion of financial capability throughout an organization, so that all opportunities to build financial capability of staff and clients are acted on
http://cfed.org/programs/integrating_financial_capability/
- Oregon and the US government invests millions of dollars every year to build assets. These resources flow disproportionately to those with higher incomes. Our asset building framework needs to be turned “right side up”
 - CFED’s “**Turn It Right Side Up**” materials and campaign
http://cfed.org/policy/campaigns/turn_it_right_side_up/