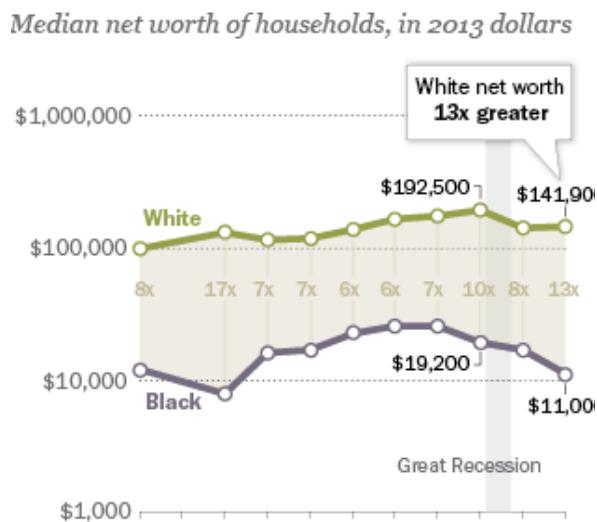


## The Racial Wealth Gap

The gap in wealth along racial lines is real. In the 2000's, the ratio of the median white wealth to Black was about 6:1. More recently, the median white wealth is about \$141,000, while for Black families it is closer to \$11,000, a ratio of 13:1. (Pew Research Center)



We have a long history of policy making that benefits the policy makers.

Early in our history, Black citizens could not vote. This excluded them from working within the system to shape fair financial policies. Most Blacks also were not permitted to own property. This left them behind - while white families saw their wealth begin to accumulate through inheritance and increasing property values.

These are just two of a dozen or so policies that worked to the benefit of white families, and by comparison, to the detriment of Black families. And these are just the tip of the financial iceberg which has led to the growing disparities between Blacks and whites.

And there is more...we are not talking here about whether we buy our clothing at Target or Ann Taylor. The consequences of this wealth gap are much more far-reaching. They contribute to whether one can buy a home at all, let alone one in a strong school district. They help decide whether our children can afford a college education without wiping out our life's savings. These are wealth questions. And if and where you own and if and where you go to college can move you ahead on the wealth ladder or push you off altogether. These and other questions shape our financial futures. And they are not linear effects but are multiplicative.

Not all Black families are poor; not all white families are wealthy. But public policies have effects, and these numbers show that policies have had a disproportionate effect on wealth based on race.