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STATE TREASURER

Treasurer Fitch Shares Solutions for Helping Break Cycle of Poverty

As part of the Economic Briefing, as well as during a presentation at the Stennis Capitol Press Forum earlier this week, I also shared ideas for helping break the cycle of poverty in Mississippi, which holds the unhappy distinction of having the highest poverty rate in the country. I have made advancing financial literacy across the State and closing the gender pay gap high priorities so that we can start to lift more Mississippians out of poverty. Again, the full presentation can be found [here](#). Some highlights include:

- Mississippi has the highest poverty rate in the nation (22.6%).
- 246,000 Mississippi children live in poverty (34%).
- Mississippi ranks at or near bottom of all studies on financial habits.
- In states that have made financial education a high school graduation requirement, credit scores for recent graduates increased.
- **An opportunity to make financial education a ½-credit course required for graduation was left to die in committee by the Legislature.**
- 23% of Mississippi women live in poverty.
- Over 75% of Mississippi children living in poverty live in a household headed by a single mom.
- Mississippi is one of only 2 states in the nation that does not protect equal pay for equal work.
- Mississippi has a 27% pay gap, according to a December 2016 study by the State Economist's office.
- Today's wage gap costs a woman \$375,000 over a 40-year career.
- Woman working 40-hour workweek earns \$9,600 less than a man, on average.
- **An opportunity to close the pay gap was left to die in committee by the Legislature.**