

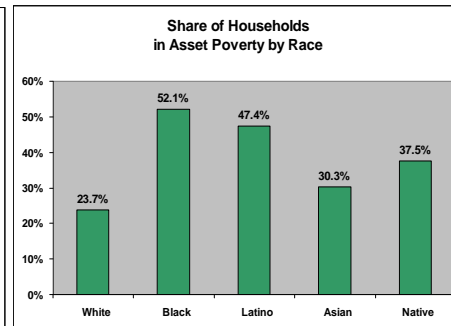
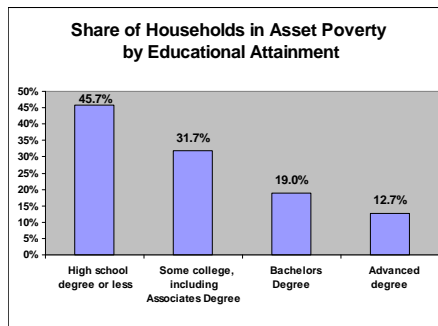


# Expanding Economic Opportunity through Education:

RAISE Texas Summit  
Federal Reserve Bank of Dallas  
November 16, 2009

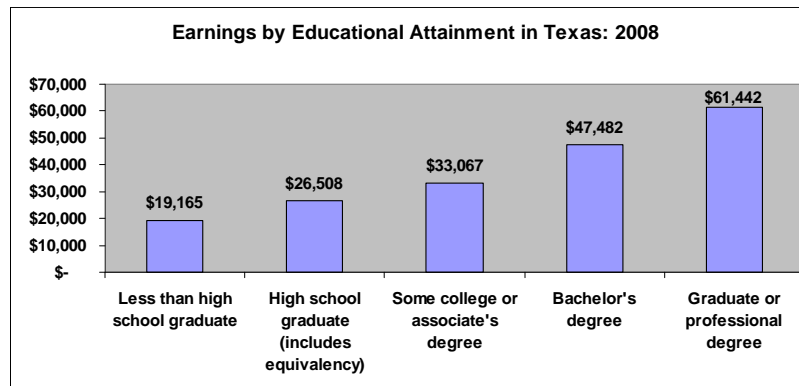
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Senior Policy Analyst  
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## Asset Poverty in Texas: A Closer Look



Source: CPPP Analysis, U.S. Census Bureau, 2000

## Texas Earnings by Educational Attainment



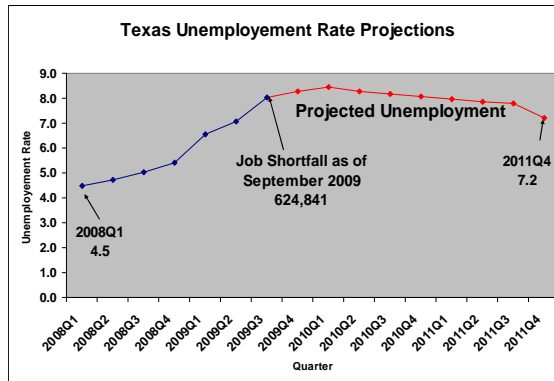
Source: CPPP Analysis, 2008 American Community Survey

## 81<sup>st</sup> Legislative Recap: Postsecondary Education & Training

- Skills Development Fund (\$70M)
- EveryChanceEvery Texan (\$25M)
  - Launchpad Fund
  - JobBuilding Fund
  - Career & Tech Scholarship Fund
- TEXAS Grants
  - Funding increase of % (\$186M)
  - Able to fund 68% of eligibles (up from 50%)
- Texas Save & Match unfunded

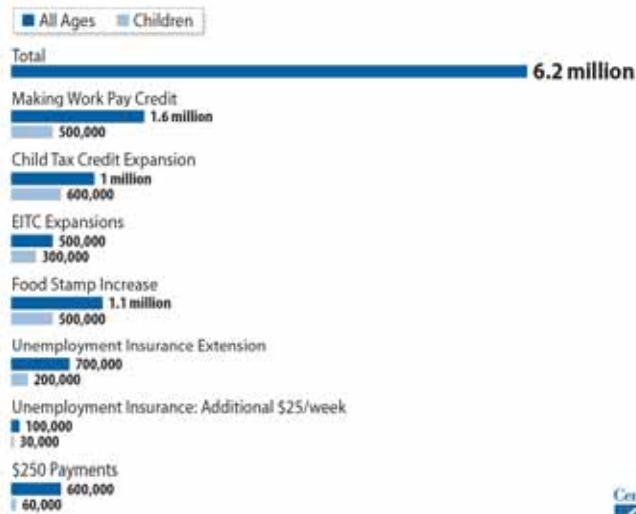
## Unemployment: The Dark Cloud over Texas

- 343,000 jobs lost since September 2008
- 442,237 Texans receiving UI benefits
- Exhaustions 211,729



Source: CPPP Analysis, Moody's, October 2009

### How Seven Provisions in the Recovery Act Are Keeping Families Out of Poverty

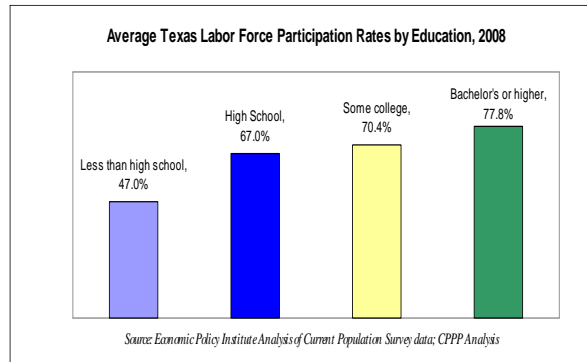


Note: Some families benefit from more than one provision.



## 2008 State of Working Texas

- Labor force participation declined to 65.6% (dipped below national avg)
- Underemployment rose to 17%
  - Males (23.7%)
  - Less than high school degree (27.4%)
- Texas wages 10.5% below national average & 5.6% below Southern region



## Threats to Opportunity in Texas

- Declining Local and State Revenues
- Structural Budget Deficit
- Underinvestment in Higher Education/Social Services
- Subpar Benefits Delivery & Eligibility Stunts Economic Benefits of Safety Net
- Low Educational Attainment

## The Dual Challenge Ahead

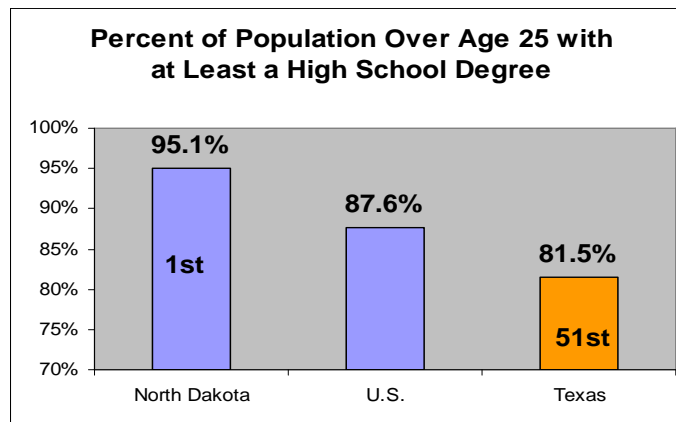
### Adults

- 15.8% live below poverty
- 19.1% of Texas adults lack HS/GED (50<sup>th</sup>)
- 36% of young adults enrolled in postsecondary education (39<sup>th</sup>)

### Children

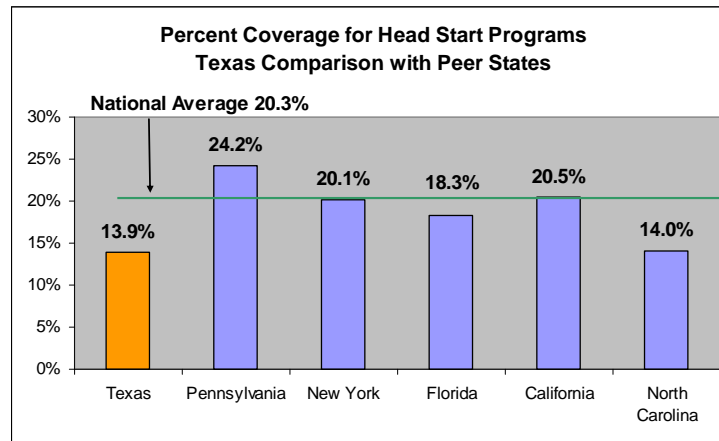
- 22.5% live below the poverty line
- 46% of (working) Texas LI families with Parent w/o HS/GED (49<sup>th</sup>)
- 66% of (working) Texas LI families with Parent w/o postsecondary education; 75% for working poor families;

## Texas Has Largest Share of Working-Age Population w/o HS Degree



Source: CPPP Analysis, CFED Asset & Opportunity Scorecard Data, 2009-2010

## Texas Kids Less Likely to Get Head Start

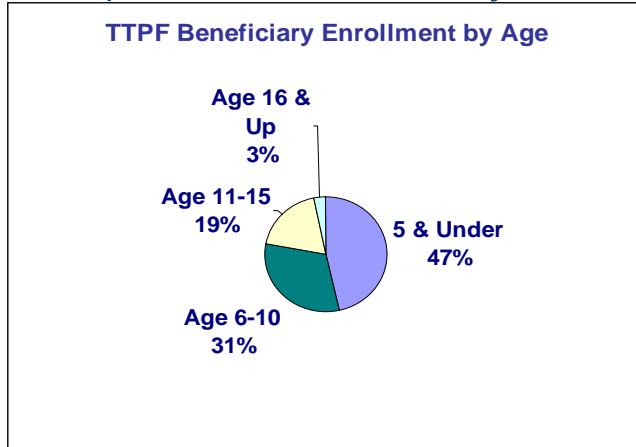


Source: CPPP Analysis, CFED Asset & Opportunity Scorecard Data, 2009-2010

## College Savings Accounts in Texas: Recent Developments

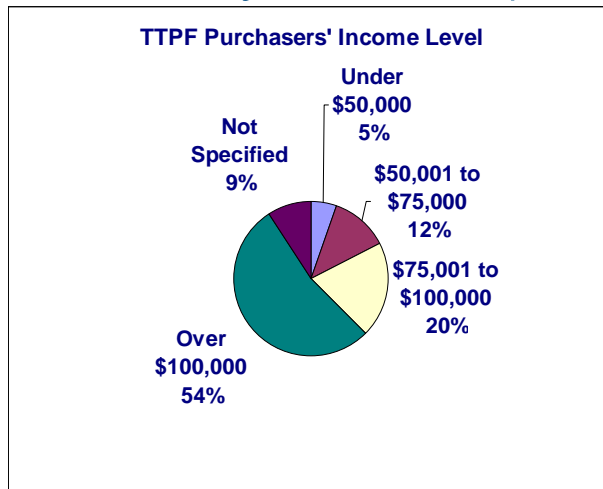
- CSA bill (SB 1760) vetoed by Governor
- Save & Match unfunded, unopened
- Original Texas Tomorrow Fund Needs Long-Term Bailout
- Texas Match the Promise Foundation yet to launch (tax exempt status pending)

## Texas Tuition Promise Fund (TTPF) 2008-09 Survey Results



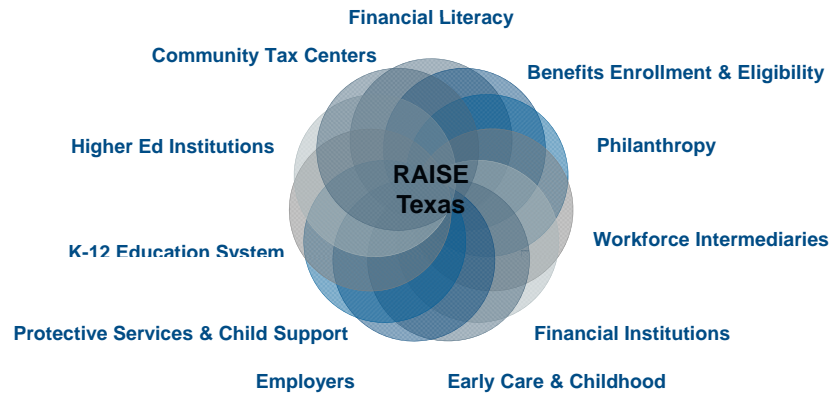
Source: Texas Tuition Promise Fund, March 2009

## TTPF Survey Results (cont'd)



Source: Texas Tuition Promise Fund, March 2009

## A Shared Vision for Promoting Educational Access



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