Inclusive Community Development: More Work Ahead

Southwest Border Colonias: Housing and Sustainable Development in the 21st Century

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The analysis and conclusions set forth in this presentation are those of the speaker and do not indicate concurrence of the Federal Reserve Board, the Federal Reserve Banks, or their staff.
Minorities are less likely to hold every type of financial asset compared to non-minorities.

Percent of adults with each asset type

- **Home**: 68% White, 61% Black, 52% Hispanic
- **Car or truck**: 83% White, 75% Black, 61% Hispanic
- **Has 3 months of emergency savings**: 52% White, 34% Black, 35% Hispanic
- **Would cover $400 expense without borrowing**: 61% White, 36% Black, 38% Hispanic
- **Has any retirement savings**: 74% White, 60% Black, 57% Hispanic
- **Has at least a bachelor’s degree**: 32% White, 24% Black, 18% Hispanic

N = 5,642 adults
Minorities are less likely to feel “very confident” about their access to credit.

If you were to apply for a credit card today, how confident are you that your application would be approved?

- Very confident
- Somewhat confident
- Not confident
- Don’t know


N = 5,642
Minority students lag Whites in obtaining work experience in high school.

Source: Survey of Young Workers, 2015

Ages 18-30, N = 2035
Minority students are less likely to receive information about jobs and careers from their parents.

Those who received information from parents

Source: Survey of Young Workers, 2015

Ages 18-30, N = 2035
Minority young adults are more likely to believe they will be better off than their parents.

I expect to have a HIGHER STANDARD of living than my parents

Source: Survey of Young Workers, 2015  
Ages 18-30, N = 2035
Higher shares of Blacks and Hispanics report using mobile banking.

Mobile banking use among those with a mobile phone and a bank account

Source: Consumers’ Use of Mobile Financial Services, 2016