Career Pathways to Household Financial Well-Being

Federal Reserve Bank of Atlanta
Community & Economic Development
The views expressed today are those of the speakers and do not necessarily reflect positions of the Federal Reserve Bank of Atlanta or the Federal Reserve System.
MISSION

Support the Central Bank’s mandate of stable prices and maximum employment by working to improve the economic mobility and resilience of people and places for a healthy economy.

To access our papers, data tools, and other resources visit our website at:

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### Household Financial Well-Being

<table>
<thead>
<tr>
<th></th>
<th>Present</th>
<th>Future</th>
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</thead>
<tbody>
<tr>
<td><strong>Security</strong></td>
<td>Control over your day-to-day, month-to-month finances</td>
<td>Capacity to absorb a financial shock</td>
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<tr>
<td><strong>Freedom of choice</strong></td>
<td>Financial freedom to make choices to enjoy life</td>
<td>On track to meet your financial goals</td>
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**Inclusive & Resilient Recovery**

**ROUTINELEY POSITIVE CASH FLOW**

**PERSONAL RESOURCES**

**PUBLIC & PRIVATE BENEFITS**

Advancing Careers for Low-Income Families

Alex Ruder
Inclusive & Resilient Recovery Webinar
July 15, 2021

Federal Reserve Bank of Atlanta
The Licensed Practical Nurse (LPN) career looks promising.
Once we account for benefits cliffs and cost of living, the story is not so simple.

Blue lines indicate public assistance loss due to income eligibility.
Financial Barriers over Time: 1) Pre-Training
Financial Barriers over Time: 2) In-Training
Financial Barriers over Time: 3) Post-Training

![Graph showing financial barriers over time for post-training. The graph illustrates the financial impact of becoming a Licensed Practical Nurse (LPN) compared to a near-minimum wage job. The years span from 2021 to 2045, with a focus on the post-training period marked by a red shaded area. The graph demonstrates the financial trajectory over the years, with specific data points and trends indicated.]
**Our Vision:** To eliminate benefits cliffs and structural financial barriers to career advancement and economic self-sufficiency.
Advancing Careers supports a variety of activities.

Partnerships

- Federal Reserve Bank of Atlanta Policy Rules Database
- Community, State, and Federal Policy Solutions
- Career and Financial Coaching Solutions
- Employer Solutions
- Guaranteed Income Pilots
- Research
Career Pathways to Household Financial Well-Being

Panelists

Monesia Brown
Director of Public Affairs and Government Relations
Walmart

Alex Camardelle
Director of Workforce Policy
Joint Center for Political and Economic Studies

Talethia Edwards
Grassroots Organizer and Executive Director
Hand Up Project

Alicia Johnson
Executive Director
Step Up Savannah Inc

Moderator

Brittany Birken
Community and Economic Development Principal Adviser
Federal Reserve Bank of Atlanta
Focused on People:

**Financial Resilience Challenges during the Pandemic**
New research drawing on the Survey of Household Economics & Decisionmaking

**Advancing Careers**
Partnerships and data to improve employment, safety net systems, and career pathways

**Unemployment Claims Monitor**
Data insights on unemployment insurance claims including the Pandemic Emergency Unemployment Compensation

Focused on Communities:

**Center for Workforce & Economic Opportunity**
Connecting researchers, businesses, and policymakers with innovative approaches to creating economic opportunity through education and employment

**Renter Households Vulnerable to COVID-19**
Data tool estimating which households are susceptible to COVID-19-related job loss by income, cost-burdened status, region, and race

**Small Businesses of Color Recovery Guide**
Guide to assist communities nationwide in supporting SBOCs as they recover from the economic crisis

For more, visit:
[atlantafed.org/communitydevelopment](http://atlantafed.org/communitydevelopment)
THANKS FOR JOINING US!

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• You can also reach us at Julie.Siwicki@atl.frb.org