

# Racial Wealth Gap II: SaverLife Members Are Taking Action

[A follow up to our 2019 research](#)

SAVERLIFE | SEPTEMBER 2020

In 2019, Liberation in a Generation & SaverLife partnered to understand [how our members of color are impacted by the racial wealth gap](#). We found that members clearly understand the structural causes of the racial wealth gap, from a lack of economic advancement opportunities, to a broken financial system that doesn't work for families of color to a lack of representation in government.

In the summer of 2020, we followed up with members to see if and how attitudes and perceptions of the racial wealth gap had changed following the murder of George Floyd, nationwide demonstrations for racial justice, and a global pandemic that is disproportionately impacting the health and economic well-being of communities of color.

## Key Takeaways From Our Follow Up Survey of SaverLife Members of Color

Stronger belief that **structural issues** cause the racial wealth gap.



Preference for **political candidates whose platforms prioritize basic life necessities.**



A **stronger commitment to voting** this year and a reduced likelihood of people saying their "vote doesn't matter."



# 1

## SaverLife members knew in 2019, and they know now, that the racial wealth gap is a structural issue that impacts them individually.

We didn't see much of a change in responses to questions about the structural inequality inherent in the racial wealth gap. In other words, the events of 2020 have caused many Americans to acknowledge the reality of racial inequities that SaverLife members of color have always been aware of.

### SaverLife Members Know the Racial Wealth Gap Is a Problem

1=Strongly Disagree  
5=Strongly Agree

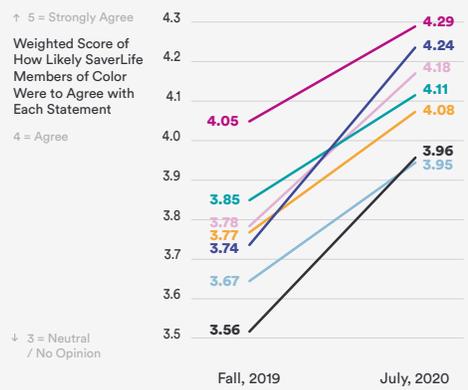
Weighted Score of How Likely SaverLife Members of Color were to Agree with Each Statement

	Fall, 2019			July, 2020
The wealthiest 1% of Americans have the upper hand	4.40	→	+0.11	4.51
The racial wealth gap impacts my financial life	3.68	→	+0.03	3.71
It is important that America close the racial wealth gap	4.41	→	+0.01	4.42

## The most striking difference in responses between November 2019 and July 2020 is that members are more likely to agree that the existence of this inequality is due to a legacy of unfairness within the economic system itself.

While SaverLife members of color were more likely to agree that every cause listed contributed to the existence of the racial wealth gap, the causes with the greatest increases from 2019-2020 include America's history of slavery and colonization, incarceration rates due to racial profiling, and a lack of representation in government.

### SaverLife Members Have Stronger Opinions on the Causes of the Racial Wealth Gap in 2020



- #### What is causing the racial wealth gap?
- A current lack of opportunities for economic advancement that have historically been available to white Americans – up 6%
  - America's history of slavery and colonization – up 13%
  - Lack of representation in all levels of government – up 11%
  - The lack of intergenerational inheritance, passed down from other family members – up 7%
  - Predatory financial systems that prey especially on people of color – up 8%
  - Incarceration rates due to racial profiling – up 11%
  - Financial systems aren't designed to work for the needs of people of color – up 8%

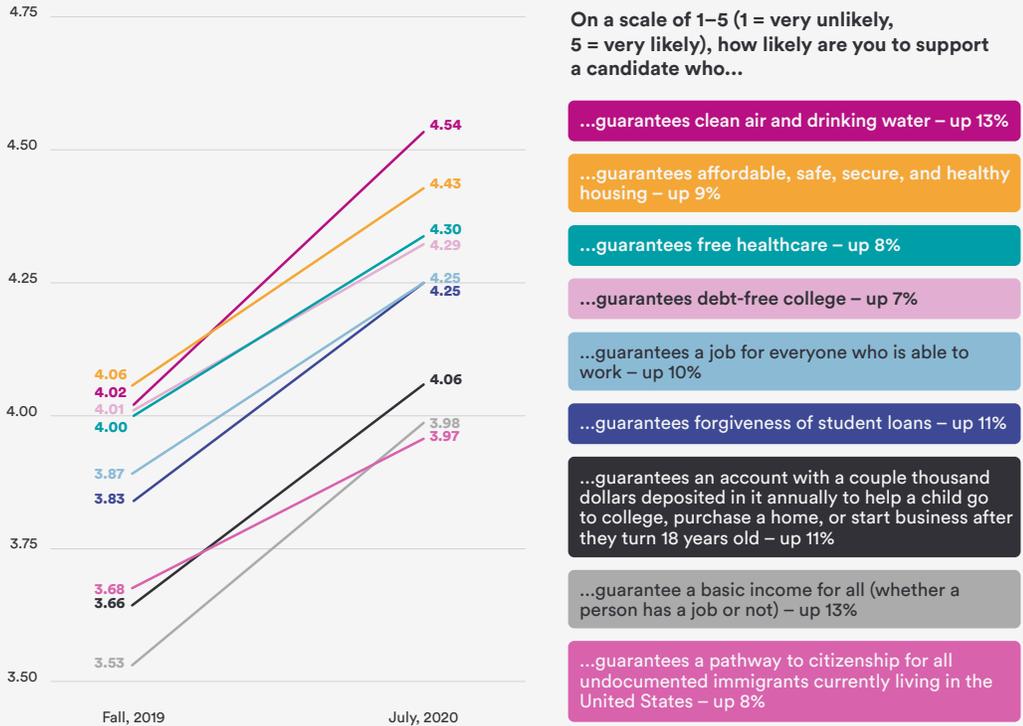
# 2

## First and foremost, SaverLife members want their leaders to deliver basic needs. Members’ support for candidates who make these issues a central part of their platform rose considerably.

Highest up on the list of voting priorities (and not that different from responses in 2019), was support for candidates who prioritize access to basic life necessities such as clean air, clean water, safe and affordable housing, and access to healthcare. In addition, SaverLife members continue to prioritize policies such as loan forgiveness and debt-free college.

Some more controversial policy proposals, such as universal basic income, were of a lesser priority, though still viewed as more important overall than in 2019.

### Saverlife Members of Color Support Candidates Who Prioritize Basic Needs



“Without the basic necessities, there is no quality of life.”

– Mujtaba

“Voting for candidates who prioritize basic necessities is very important to me because it shows me the candidate puts every individual into consideration regardless of their economic background.”

– Tolulope

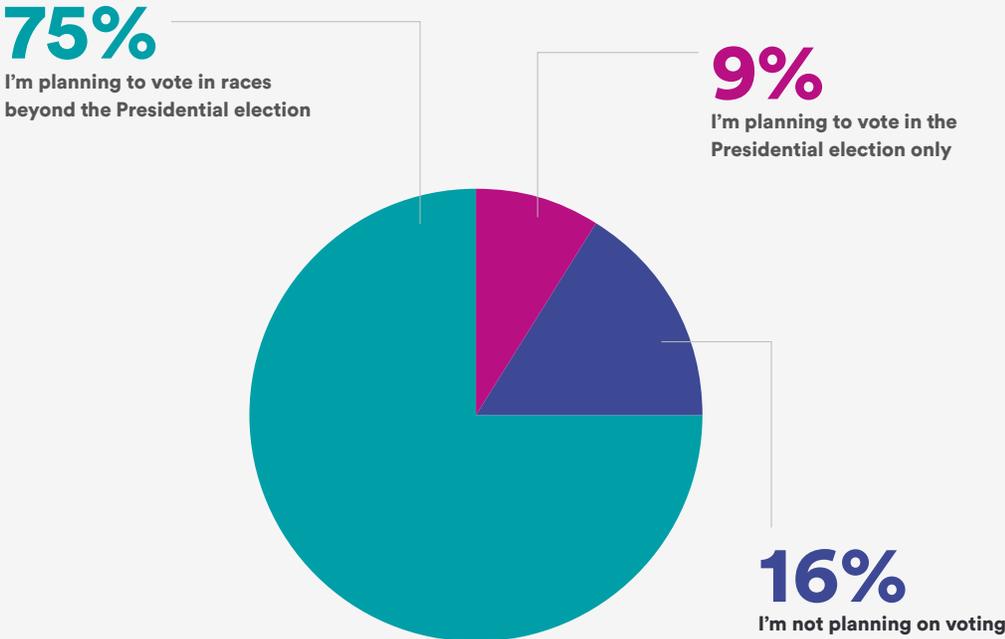
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**SaverLife members are energized about voting:**

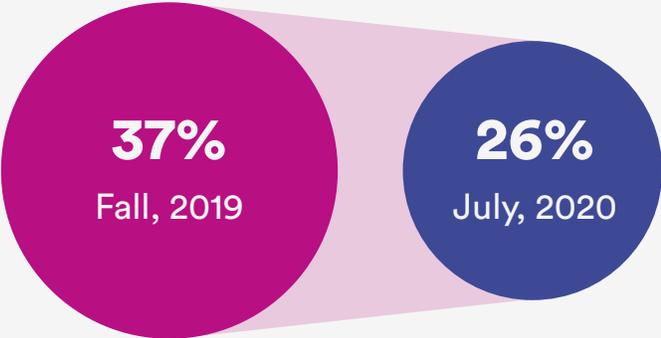
- + more are engaged beyond just the presidential race**
- fewer members feel their vote doesn't matter**

The number of SaverLife voters of color who believe their vote matters increased by 11%. Overall, 84% of members surveyed say they plan to vote this November, and the vast majority of those plan on voting in down-ballot races.

Saverlife Members Are Energized to Vote Down Ballot



Fewer People Agree With the Statement "My Vote Doesn't Matter"

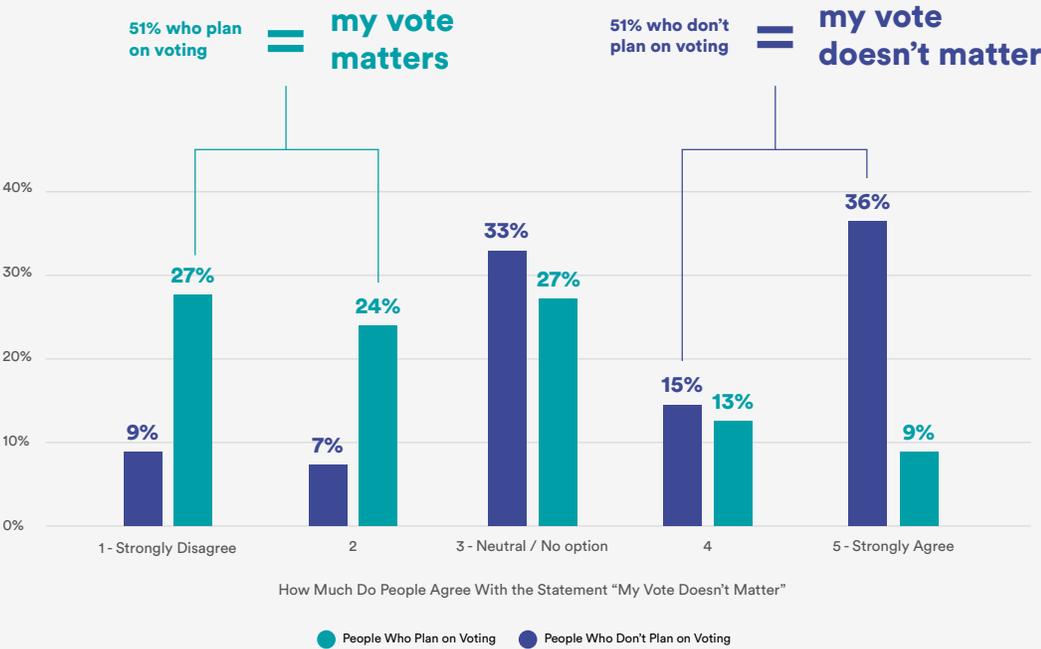


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Those that believe their "vote doesn't matter" are less likely to show up on Election Day.

While the number of people who agree with the statement "My vote doesn't matter" has fallen from 37% to 26%, over half of the 16% of people who don't plan on voting said their vote doesn't matter.

A Feeling That Their Vote Doesn't Matter May Keep Some Away From the Polls



“Anytime I am given an opportunity to elect a governmental official, I believe my vote matters. When I enter the voting booth, I am choosing to make a difference and lending my voice to the person that I believe is the best candidate for the job. My vote could potentially help change the course of my state and country.”

– Cynthia

“It may sound trite, however people fought, people died so we all could exercise our right to vote. People love to complain yet they won't even attempt to vote. I want to be able to say I did my duty as an American regardless of the outcome.”

– Ginger

# Background and Demographics:



**Ethnicity: 39% African American, 15% Asian 22% Latino, 24% Other/Multiple**



**Median Age: 35-44**



**Gender: 71% Female, 29% Male**



**Location: 6% Midwest, 18% Northeast, 34% South, 42% West**



**Income: 43% 0–15k, 12% 15–25k, 26% 25–50k, 19% Over 50k**

Responses are from December 2019 and August 2020  
There were 453 total responses.

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## About Us



Liberation in a Generation is a movement support organization advancing policies, stories and action to dismantle oppression and build liberation in our economy. Liberation in a Generation is incubated at PolicyLink.  
More at [liberationinageneration.org](https://liberationinageneration.org).



SaverLife's mission is to create prosperity for working families by helping them save and invest in their futures.  
More at [about.saverlife.org](https://about.saverlife.org).