



FINANCIAL WELL-BEING

In addition to covering basic expenses, families and individuals need financial stability to avoid debt, build savings and prepare for unanticipated expenses.

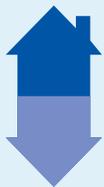
When people are able to find decent jobs, provide for their families and absorb the financial bumps in the road we all face, they and their children are more likely to enjoy healthy lives and succeed in school. Everyone benefits, because financially stable individuals and families lead to a more competitive workforce and a stronger community.

However, financial stability can be thrown off by sudden job loss, health crisis or other unanticipated expense. That's why it's important for everyone to continue making smart financial decisions – things like building savings and managing credit responsibly – throughout their lives.

BY THE NUMBERS

KEY INDICATOR

ASSET POVERTY (2018)



11,068 (24.4%)

HOUSEHOLDS IN THE RICHMOND MSA LACK SUFFICIENT NET WORTH TO SUBSIST AT THE POVERTY LEVEL FOR THREE MONTHS IN THE ABSENCE OF INCOME.

Source: Asset Poverty, Prosperity Now Scorecard (Washington, DC: Prosperity Now, 2018).

Data Source: Survey of Income and Program Participation, 2014 Panel, Wave 1. Washington, DC: U.S. Department of Commerce, Census Bureau, 2018.

RELATED INDICATOR

UNBANKED OR UNDER-BANKED HOUSEHOLDS (2018)

38,052 (12.4%)

UNBANKED
(NO CHECKING OR SAVINGS ACCOUNT)

96,557 (20.3%)

UNDERBANKED
(USED NON-BANK SERVICES LIKE PAYDAY LOANS, ETC)

Source: Prosperity Now Scorecard (2018).

RELATED INDICATOR

UNEMPLOYMENT RATE (2017)



23,729 (3.9%)

Source: Virginia Employment Commission, Local Area Unemployment Statistics, 2017

RELATED INDICATOR

POPULATION LIVING BELOW 200% OF POVERTY THRESHOLDS (2013-2017)



296,070 (26.6%)

Source: U.S. Census Bureau, American Community Survey (ACS) 5-year estimates, 2013-2017.

RELATED INDICATOR

HOUSEHOLDS SPENDING MORE THAN 30% OF INCOME ON HOUSING (2013-2017)



73,271 (48%)

Source: U.S. Census Bureau, American Community Survey (ACS) 5-year estimates, 2013-2017.



WHAT WE DO

At United Way of Greater Richmond & Petersburg, we outline key steps on the journey to financial well-being and provide needed supports along the way.

- **Financial Crisis.** We help households address immediate needs in times of crisis by providing short term assistance on essential items like food, rent, utilities and prescriptions.
- **Financial Capability.** We provide education that enables individuals and families to make informed financial choices and manage their money and credit wisely.
- **Financial Resilience.** We ensure households are knowledgeable and equipped to handle life transitions and financial stress by building savings, managing credit responsibly and developing healthy relationships with financial institutions.

SUPPORTED PROGRAMS

United Way of Greater Richmond & Petersburg is proud to support the following programs:

- **Hanover Safe Place** - Financial Education
- **Local Initiatives Support Coalition (LISC)** - Financial Opportunity Across the Region
- **Neighborhood Resource Center** - NRC Works
- **OAR of Richmond** - START! Reentry
- **Progressive Adult Rehabilitation Center (PARC)** - Supported Employment
- **The READ Center** - Adult Literacy Programs

SPOTLIGHT

United Way's Volunteer Income Tax Assistance Program provides free income tax preparation for households with income of \$55,000 or less. Since 2002, we've worked with local social service, nonprofit, faith-based, business and government organizations to strengthen the financial independence of local working families. Since 2015, United Way's Tax Assistance Programs have served 13,187 families in the region, returning over \$10 million in federal refunds to them and our local economy.

HOW YOU CAN HELP



DONATE: Give to UWGRP. Let us know you want your gift to help increase the financial well-being of everyone in the region.



VOLUNTEER: Want to lend your time to supporting these efforts? Email Volunteer@YourUnitedWay.org and we will help match you with the right opportunity.



CONNECT: Visit YourUnitedWay.org to learn more about any of our important efforts or to get to know our leadership team.



United Way of Greater
Richmond & Petersburg

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