



Equity Advisory Group Findings, Community Discussion

Presented at Munson-Williams-Proctor Arts Institute, October 20, 2021

Income and Wealth

What the Advisory Group Found

Barriers:

- Awareness of systemic and institutional barriers
 - Understanding spending habits and how to create and follow a budget
 - Developing a mindset and a desire to focus on building personal wealth
 - Developing a sense of entrepreneurialism along with a greater knowledge of how to do that successfully with commercial financial institutions
- Lack of jobs that provide a livable wage and benefits
- Lack of generational wealth being passed down and an elevated level of debt

Suggestions:

- Expand or improve career exploration, training, and attainment
- Create entrepreneurship and mentorship opportunities (business incubator program)
- Provide accessible financial literacy and education (layer effect, youth/adults)

What the Community Told Us

Additional Barriers include:

Budgeting:

- Deficient income/livable wage prevent budgeting
- Misplaced funding to nonprofits versus individuals

Government Intervention:

- Inadequate use of Federal American Recovery Act funds
- Project labor agreements for unionized firms
- Insufficient social security benefits
- Unfair lending practices

Housing:

- Disproportionate homeownership for POC
- Homeless are subject to unfair judicial practices such as arrests and fines

Re-entry:

- Unjust policies for Felons; unable to access employment and/or housing

Solutions:

- Create an agency to oversee funds and distribution into the community
- Build more accessible and affordable housing options for all including homeless through Federal grants



- Educate community on importance of voting, elections, and running for office

Quotes:

“People can’t budget when they don’t have any money to budget, and they have student loans. Support nonprofits that help students.”