Why assets matter?

- Serve as both as “safety net” and “spring board”

- Assets Effects:
  - Increased economic mobility both within and across generations
  - “Future Orientation”
  - Reduced material hardship following income shocks
  - Reduced stress
  - Positive health effects
The Assets Agenda--- www.newamerica.net

• Children’s Savings Accounts—The ASPIRE Act

• Reform Asset Limits in Public Assistance Programs

• Reform Tax Code and Harness Tax Filing Process
  – The Saver’s Bonus
  – Universal Retirement Accounts

• Increase access to low-cost and appropriate financial services while promoting defaults and “basic” products
  – Explore government provision of small dollar credit
Assets and Family Economic Security

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