

# ECONOMIC OPPORTUNITY

LIVE UNITED<sup>®</sup>

## Financial and Workforce Training to Home/Business Ownership



### GOALS

To reduce wealth disparities and improve economic opportunities with financial training and workforce development for individuals and families in the National Capital Area

### TARGET POPULATION

ALICE (Asset Limited, Income Constrained, Employed) population comprised of households that earn more than the Federal Poverty Level, but less than the basic cost of living for the county/state

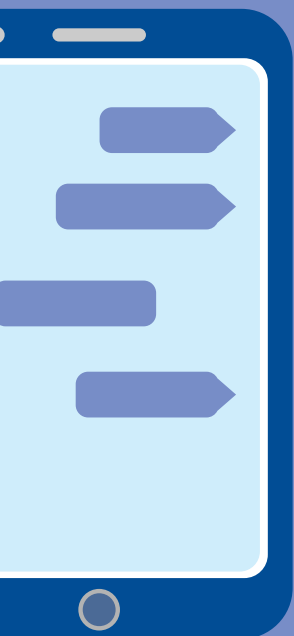


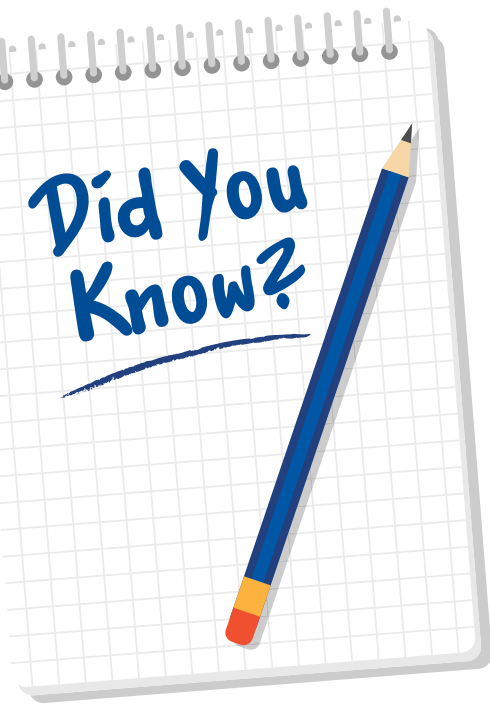
*United Way of the National Capital Area mobilizes all sectors of the community to work together with one goal in mind – helping children and families live their best lives by reducing disparities and increasing equity.*

### APPROACH

Working with individuals and families on financial training and workforce development to ultimately graduate to business and home ownership and financial success

- ✔ Support & coach area residents and ALICE households achieving financial stability through our Financial Empowerment Centers (FEC)
- ✔ Embed workforce services in our existing FECs and connect members with jobs & skills training
- ✔ Secure sector-based workforce partnerships within the region to solidify employment networks for residents in the region
- ✔ Promote home ownership and affordable housing practices
- ✔ Promote entrepreneurship and business ownership
- ✔ Provide free tax preparation services
- ✔ Expand annual Project Community Connect event to provide essential services to those at risk of or experiencing homelessness





22x

In the National Capital area, the top 1% makes 22 times the average annual income than the remaining 99% on average

397k

In Fairfax County, 396,628 households or 28% of the population live in poverty

87%

In Washington DC, African Americans make up 87 percent of population experiencing homelessness

	ALICE Population	Poverty	Population struggling to afford basic needs
Washington DC	N/A	15%	55%
Maryland	30%	9%	39%
Virginia	29%	10%	39%

UNEMPLOYMENT INCREASE DURING THE PANDEMIC



Before the pandemic, Black workers made up 63% of unemployment claimants in Washington DC compared to 16% White and 10% Latinx workers. During the pandemic, Latinx and Black workers continue to be severely impacted

HOME OWNERSHIP



In the National Capital Area, 72% White households own homes compared to 49% Black households making the Black homeownership gap 23%

POVERTY RATE



Washington D.C. has the highest LGBTQ+ population percentage in the United States, 20% of this population lives in poverty



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United Way of the National Capital Area