How Families of Color are Faring in Florida

The Assets & Opportunity Scorecard is a comprehensive look at all Americans’ financial security today, and their opportunities to create a more prosperous future. Overwhelmingly, people of color struggle to achieve financial stability, and all too often are unable to access the drivers of economic mobility. The Scorecard assesses the 50 states and the District of Columbia on 61 outcome measures, including 18 disaggregated by race and ethnicity.

**FINANCIAL ASSETS & INCOME**

**Income Poverty Rate**
Percentage of households with income below the federal poverty threshold, 2014.

Income poverty is a fundamental indicator of financial insecurity and instability. If a household’s total income is below the poverty threshold, then they are considered poor.

24.1% of all Florida households of color live in income poverty

**BUSINESSES & JOBS**

**Business Ownership by Race**
Ratio of the business ownership rate of white, non-Hispanic workers to workers of color, 2012.

This measure describes the disparity in business ownership between white workers and workers of color. Business ownership is a fundamental engine for wealth creation, and is more prevalent for white workers than it is for workers of color.

25.1% of the Florida labor force of color owns a business

**HOUSING & HOMEOWNERSHIP**

**Homeownership by Race**
Ratio of the homeownership rate of white, non-Hispanic households to households of color, 2014.

Homeownership is the primary means of building wealth for most Americans, yet households of color have much lower homeownership rates than white households.

48.3% of all Florida households of color are homeowners
### HOUSING & HOMEOWNERSHIP

**Housing Cost Burden - Renters**

Percentage of renter-occupied units spending 30% or more of household income on rent and utilities, 2014.

This measure is an indicator of the portion of a household’s income that is consumed by costs of renting. Expenses such as rent, utility costs and other fees take away money that could be saved or invested in other assets.

61.7% of all Florida renters of color are cost-burdened

### HEALTH CARE

**Uninsured by Race**

Ratio of the uninsured rate of the non-elderly (under 65) white, non-Hispanic population to non-elderly populations of color, 2014.

The uninsured are often one serious illness or accident away from financial insecurity, and people of color are far more likely to be at risk due to a lack of health insurance.

24.8% of all non-elderly people of color in Florida are uninsured

### EDUCATION

**Four-Year Degree by Race**

Ratio of the percentage of the white, non-Hispanic population to populations of color 25 years old and over with at least a four-year degree, 2014.

Those with a college degree earn significantly more and accumulate more wealth over time than those with just a high school diploma, but the college attainment gap is increasingly becoming defined by race.

21.6% of Florida adults of color have at least a four-year college degree

**High School Graduation Rate**

Percentage of students who graduate high school in four years, from the adjusted cohort of the graduating class, 2013-2014 school year.

As the national economy continues to evolve, educational attainment has become more important than ever. Graduation rates offer insight into how well a state prepares its students to transition to college and move into the workplace.

76.1% of Florida students of color entering high school in the 2010-11 school year graduated in the class of 2014