

The Racial Wealth Divide in Chicago

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Director's Letter

Dear Reader,

The racial wealth divide is broad and deep in thousands of communities across the United States. The issue of wealth inequality has a multitude of ramifications for communities and families.

The Racial Wealth Divide Initiative at CFED developed this profile to better understand how racial economic inequality affects Chicago. This profile is also one of the first steps taken under the Building High Impact Nonprofits of Color project, funded by JPMorgan Chase. This project aims to advance best practices and strengthen resources for nonprofits of color.

How do I use this data profile?

The following profile presents data on the economic inequalities within Chicago. These statistics may seem overwhelming. However, we know with more information about the challenges of racial economic inequality, there is greater opportunity to identify best practices and policies that can address the racial wealth divide.

How does Chicago compare to the rest of the nation?

People of color in Chicago—Black, Asian and Latino populations—generally struggle more than their peers nationwide, yet Chicago's White population often has better economic outcomes than the White population nationwide. The White population's income is \$12,113 higher in Chicago than it is nationwide, while the Black population's income is \$5,297 lower. Similarly, the Asian and Latino populations' incomes are lower in Chicago than they are nationwide by \$16,871 and \$1,208, respectively. The Black unemployment rate is over 7% higher than the national rate. Lastly, Chicago's White population has a 4% lower rate of liquid asset poverty than the nationwide White population, while the Black population's rate is 1.7% higher than the national average.

Sincerely,

Dedrick Asante-Muhammed
Director, Racial Wealth Divide Initiative, CFED

The Racial Wealth Divide in Chicago

Economic inequality has expanded over the past decade, shutting the windows of opportunity for millions of Americans. In urban centers, this growing inequality has manifested through gentrification and continued concentrated poverty in communities of color.

The story in Chicago is one of access — or rather — a lack thereof. Often recognized as one of the most segregated cities in the United States, today’s Chicago is the product of decades of policies that have had the effect of isolating communities of color.

During the early 20th century, government officials implemented policies that worked against said communities. City leaders used their legislative redistricting power to redraw school district lines and the city’s housing market, keeping African American families separate in what came to be known as the ‘Black Belt’ on the city’s South Side.¹ Through the use of such tools as exclusionary zoning laws, racially restrictive covenants, and racial steering, Chicago’s power brokers laid the foundations of today’s rigid racial boundaries.

Chicago’s large demographic groups can be described in terms of thirds: Whites, Blacks, and Latinos each make up about one third of the population (32%, 31%, and 29%, respectively) with nearly 6% of the population being Asian Americans. Though Blacks, Latinos and Whites are about equally represented in population, their outcomes are far from equal, particularly with respect to housing. Only one-third of Black households own their homes, and a little more than 40% of Latinos compared to 54% of White households. Furthermore, over half of Black (51%) and Latino (58%) homeowners are cost-burdened [do we need to define this term?] compared with 36% of White homeowners. Although less burdened than African Americans and Latinos, 46% of Asian Americans are cost-burdened owners – still a significant proportion compared to Whites. Among renters, 63% of Black households, 56% of Latino households and 49% of Asian American households are cost-burdened compared with 42% of White households.

These stark racial boundaries transcend real estate and have had far-reaching implications on whole communities’ access to healthcare, financial services, and, especially, education.

In Chicago, these boundaries have led to educational outcomes that are far worse than the nation. While the story of unequal access to services is not dissimilar from those of other US cities, the rigidity of Chicago’s racial boundaries is what sets the city apart. Without intentional efforts to ensure equitable access to such services as education, housing, healthcare, and banking, the city is at risk of continuing along the path of racial inequality and segregation.

The Racial Wealth Divide Initiative at CFED understands that redressing the disparity in economic outcomes requires an inclusive approach that addresses not only the disparities themselves, but also their root causes. Through work funded by JPMorgan Chase, the Racial Wealth Divide Initiative has launched a project to build the capacity of organizations of color working in economically marginalized communities to support wealth-building efforts.

Infographic Highlights

There are four graphics on the right side of The Racial Wealth Divide in Chicago text. They are described from top to bottom:

Population

A circle is divided up into five unequal sections representing the following: Blacks constitute 31% of the Chicago population, Latino’s constitute 29% of the population, Whites constitute 32% of the

population, Asians constitute 6% of the population, and other constitutes 1% of the Chicago population.

Business Value

The average White-owned business is valued more than 12x the value of the average Black-owned business.

Unemployment Rate

The unemployment rate of workers of color in Chicago is 3x more than the rate for White workers.

Cost-Burdened Owners

There are 5 people-shaped figures standing in a row. The first three figures are shaded in and represent the 3 out of 5 Chicago Latino homeowners who are cost-burdened.

Immigrants & Assimilation in Chicago

Latinos are among Chicago's most prominent ethnic groups, accounting for 29% of the population. Residents of Mexican heritage make up three-quarters of that segment. In fact, Chicago boasts the second largest population of Mexican-born immigrants of any city in the United States.² The city earned its place as a hub for immigrants during the 20th century through its rail connections and availability of low-wage industrial jobs. Today, Chicago's efforts to advance immigration reform have helped it cement its reputation as a destination for recent immigrants.

Asian Americans accounted for 5.7% of Chicago's population in 2014, up from 4.3% in 2000. Across life outcomes, they generally fare better than Latinos and Blacks but worse than Whites. Immigrants of Asian origin, however, are generally in worse shape economically than native-born Asian Americans. For example, though non-citizens account for a third of the city's Asian population, they constituted nearly half of Asian families in poverty.

Racial Wealth Divide in Chicago Infographics

Chicago is a city of near numerical equality between Black, Latino and White people, yet among key economic indicators, communities of color are doing worse in almost every area. Moreover, unlike national trends which indicate that Asian Americans perform at or above the rate of their White counterparts, Asian Americans in Chicago also have depressed economic outcomes. For the African American community which constitutes almost a third of Chicago's population, unemployment is at 21%, far above the national average for African Americans at 9.5% in 2015. For Latinos, the homeownership rate is 20% lower than for White and Asian Americans. For Asian Americans, we find that among cost-burdened renters, they are second only to African Americans. These economic inequality indicators demonstrate that Chicago – once a destination for those seeking economic prosperity – has not kept its promise and millions of families are living without the means to save or build a basic safety net for financial emergencies, let alone build the wealth needed to lay the foundation for upward mobility.

There are ten infographics. They are listed and described below.

Households of Color in Liquid Asset Poverty

An outline of the shape of the city of Chicago is divided into two unequal sections. The shaded portion depicts the fact that 65% of households of color live in liquid asset poverty.

Population

There are fifty people-shaped figures standing in five rows with an equal number of men and women. They are divided up into four sections with different colors. Sixteen figures, or 32% of the

total number of figures, are yellow and represent Whites. Fifteen and a half of the figures, or 31% of the total number of figures, are dark red and represent Blacks. Fourteen and a half figures, or 29% of the total number of figures, are brown and represent Latinos. Three figures, or 6% of the total number of figures, is green and represent Asians.

Liquid Asset Poverty by Race

There is a horizontal bar graph with four labels on the x-axis: Black, Latino, White and Asian. The Latino bar is the longest and reaches 71% on the y-axis. The Black bar is the second longest and reaches 67% on the y-axis. The Asian bar is the third longest and reaches 36% on the y-axis. The White bar is the shortest and reaches 28% on the y-axis.

Median Household Income

There are four unequal stacks of money placed in ascending order, left to right. The one on the far left is the shortest and labeled with “Black” and “\$30,303.” To the right is the second shortest stack. It is labeled with “Latino” and “\$41,188.” The third to the right is labeled with “Asian” and “\$56,373.” The one on the furthest right is the tallest. It is labeled with “White” and “\$70,960.”

Households with Zero Net Worth

There is a circle made up of four rings of different colors representing four groups. The innermost ring is green and represents Asians. There is a bolded portion of the ring that forms 14% of the rings. The second closest ring is yellow and represents Whites. The bolded portion forms 15% of the rings. The third closest ring is brown and represents Latinos. The bolded portion forms 27% of the rings. The outermost ring is dark red and represents Blacks. The bolded portion forms 33% of the rings.

Homeownership Rate

There are four houses labeled Black, Latino, Asian and White. Each house is partially shaded a darker color, and no house is shaded in the same amount. The red house represents Blacks and 35% of it is shaded in darker. The brown house represents Latinos and 43% of it is shaded in darker. The green house represents Asians and 44% of it is shaded in darker. The yellow house represents Whites and 54% of it is shaded in darker.

Cost-Burdened Renters

A vertical bar graph with Black, Latino, Asian, and White on the x-axis. The Black bar is the highest and reaches 63% on the y-axis. The Latino bar is slightly lower and reaches 56% on the y-axis. The Asian bar is the third lowest and reaches 48% on the y-axis. The White bar is the shortest and reaches 42% on the y-axis.

Bachelor’s Degree or Higher

There are four squares of different sizes and colors labeled Black, Latino, White and Asian. The brown square represents Latinos, and at 14%, it is the smallest. Directly to the right is the dark red square representing Blacks. At 18%, it is the second smallest. The square directly below it is green and represents Asians. At 58%, it is the third smallest. The square to the right is yellow and represents Whites. At 59%, it is about the same size as the green square. The text below the infographic reads: “Only 14% of Latino adults in Chicago finish a Bachelor’s degree or higher compared to 59% of White adults.”

Unemployment Rate

There are four thermometers of different sizes and colors labeled Black, Latino, Asian, and White. The dark red thermometer represents Blacks and at 21 is the largest. The brown thermometer represents Latinos and at 10%, it is the second longest. The green thermometer represents Asians and at 7%, it is the third longest. The yellow thermometer represents whites and at 6%, it is the shortest. The text at the bottom reads: “The unemployment rate for Black households in Chicago is more than three times the rate for White households.”

Poverty Rate, Non-Native Population

Racial and ethnic demographics affect economic outcomes, and can be compounded by other variables, such as citizenship. In Chicago, for Latino and Asian non-citizens, including those who are legal residents- those with work or education visas or a green card, rates of poverty are twice that of citizens. Possible explanations for this disparity abound, however the essential challenge remains- how can these aspiring Americans save and fully engage in the American economy when more than a quarter are living in poverty?

There is an infographic that is divided into two columns. The column at the top is labeled “citizen” and features three circles that are partially shaded in. The column at the bottom is labeled “non-citizen” and also features three circles that are partially shaded in. The dark red circle in the top column is shaded in at 16% and the dark red circle in the bottom column is shaded in at 28%. Both of the dark red circles represent the total number of people in Chicago who are living in poverty, with the top accounting for citizens and the bottom accounting for non-citizens. Directly to the right of the dark red circles are the brown circles, which represent the number of Latinos living in poverty. The brown circle in the top column is shaded in at 15% and the brown circle in the bottom column is shaded in at 30%. The circles at the far right in both columns are green and represent the number of Asians living in poverty. The circle in the top column is shaded in at 16% while the circle in the bottom column is shaded in at 32%.

Residential Segregation in Chicago

When conceptualizing segregation in Chicago, one simply has to rattle off a list of the city’s neighborhoods to grasp the rigidity of the area’s racial barriers. Washington Park and Burnside, for example, are overwhelmingly Black (>98%). Meanwhile, Gage Park and Hermosa are dominated by Latinos (90%) while Armour Square is predominantly Asian American (70%). Lincoln Park and Edison Park have become primarily composed of Whites (>80%). Even today, we can still see residential segregation when mapping the city.

Below, the map displays the racial and ethnic makeup of Chicago’s neighborhoods. Of particular note is the degree to which each group is concentrated in particular areas — Black households on the South and West Sides, Latinos on the Northwest and Southwest Sides, and Whites on the North Side.

Different colored clusters of dots are used on the map to illustrate the prevalent residential segregation in the city. The yellow dots represent Whites and are mainly clustered in the North and North-East areas of the map. The dark red dots represents the Blacks and are mainly clustered in the South area of the map as well as the North-West area. The Green dots represent the Asians and are mainly clustered in the far North-East area of the map as well as the Mid-East area. The Brown dots represent the Latinos and are mainly clustered in the in the North-West area of the map as well as the Mid-West area. The text at the top of the map reads: “Below, the map displays the racial and ethnic make-up of Chicago’s neighborhoods. Of particular note is the degree to which each group is concentrated in particular areas- Blacks on the south side, Latinos on the West Side, Whites on the North Side, and Asian Americans in the center.”

Racial and Ethnic Segregation in Chicago

Chicago’s racial and ethnic distribution mirrors its income distribution. The city’s highest incomes are concentrated in its White neighborhoods, while the lowest can be found in predominantly Black and Latino neighborhoods. Chicago’s Asian American neighborhoods fall just behind White neighborhoods. Although residents of White neighborhoods earn substantially more – the median

income is \$70,960 for Whites compared to \$56,373 for Asians both of these communities perform better than Blacks at \$30,303 and Latinos at \$41,188.

Macroeconomic forces, such as deindustrialization, have helped shape residents' economic realities.

Residents' access to health services has also been largely determined by their address. Of Chicago's 42 hospitals, only nine are located in the city's southern half. Access to urgent care has been even more restricted. In 2015, the University of Chicago Medicine announced it would add a trauma care unit to its Hyde Park Campus. After another trauma care center closed in 1991, South Side residents have had to travel up to 10 miles by ambulance to receive treatment. This extra distance proves critical when minutes can be the difference between life and death.

Whole community areas are cut off from the services that promote mobility and protect life, and those communities tend to be minority and low-income. Until the city lifts the ceiling for its disenfranchised residents, and promotes equity in a real and deliberate way, Chicago's story will continue unimpeded.

Great Migration, Ghettoization & Segregation in Chicago

Today's Chicago reflects its racial and economic history spanning across the last 100 years. The most significant change to the Chicago landscape occurred at the start of the 20th century. From 1915 to 1970, Chicago experienced an unprecedented surge of Black migrants from the South. This movement, called the Great Migration, stemmed from the political unrest, economic oppression and political disenfranchisement Southern African Americans experienced in the Jim Crow South. Publications, like the Chicago Defender, promised African Americans that Northern cities, like Chicago, were the safe havens they yearned for. Before the Great Migration, the Black population of Chicago was less than 2%. During World War I, however, the Black population more than doubled to around 100,000. As the movement drew to a close in the 1970s, African Americans made up a third of the city's population.

Although African Americans were promised self-determination in Chicago, they met with a starkly different reality. Many Black people did improve their incomes, yet it came with the all too familiar segregated neighborhoods, jobs discrimination, limited political voice and racially-motivated violence. Chicago's power brokers resisted the Black migration, mostly by enforcing housing segregation and other legislation that separated communities. Thus, many African Americans settled in segregated communities, mostly concentrated in the Southern portion of the city, from 22nd Street down to 51st – the so-called "Bronzeville."

Much has been written about the impact that "Redlining," both by private lenders and government agencies such as the Federal Housing Administration (FHA), has played in the legalization and institutionalization of racism and segregation. Redlining is the practice of denying or limiting financial services to certain neighborhoods based on racial or ethnic composition without regard to the resident's qualifications or creditworthiness. White suburban areas were considered better credit risks, and thus received access to loans. The arrival of Black people in Chicago propelled "White Flight" to the suburbs, an option not available to African Americans because of restrictive covenants and blockbusting until the passage of the 1968 Fair Housing Act, which banned such policies. Mass deindustrialization in Chicago also resulted in widespread urban poverty. The collapse of U.S. Steel's South Works, Wisconsin Steel Plants and other major factories, which had hired the majority of the working class African Americans in Chicago, left behind thousands of lower-skilled and lower-educated Black families. Today, Chicago struggles with racial and economic segregation.

Mexicans and Mexican Americans in Chicago

At the turn of the 20th century, Chicago experienced its first wave of Mexican migration. Mexicans from Guanajuato, Jalisco and Michoacán came in waves to Chicago to escape the economic, social and political displacement of the Mexican Revolution; the wave even included Mexican Americans from Texas attempting to escape the Jim Crow South. Much like the African American community during the Great Migration, many Mexicans and southern Mexican Americans saw the North as a haven for economic prosperity. With Chicago being easily accessible through train routes, it became the easiest northernmost city they could reach. At the end of the 1920s, the Mexican migrant population was 20,000. World War I and deportation practices in the 1930s caused the population to dwindle in size to 14,000 at its lowest. The arrival of braceros from the Bracero Program in the 1940s increased the population to 35,000. The Bracero Program, initiated in 1942 with the signing of the Mexican Farm Labor Agreement, guaranteed certain human rights to braceros and was created to fill the labor shortage in agriculture. The program lasted 22 years, from 1942 to 1968 and the US imported around 200,000 braceros each year. By the 1970s, the census counted 250,000 in Chicago alone.

In comparison to African Americans in Chicago, Mexican residential segregation in Chicago was not as pronounced but still present. The earliest immigrants congregated in neighborhoods, or colonias, surrounding their low paying industries: South Chicago for the steel mill workers, Back of the Yards for the meatpacking workers and the West Side-Hull House area for railroad networks and clothing manufacturing. Exclusionary laws and geographic changes continued over time and moved these colonias south. Many moved to Pilsen, or La Dieciocho, in the Lower West Side and Little Village, or La Villita, in South Lawndale where they are today.

Today, the majority of the Mexican migrants in Chicago work in the construction, services and manufacturing industries. As such, the 2010 median income of Pilsen was \$36,154, which is \$13,291 less than the 2010 national median income. The 2010 median income of Little Village was \$41,633, or \$7,812 less than the 2010 national median income. The move to Chicago for Mexican migrants was not a clear path to economic property. Poverty rates in Pilsen, a majority Mexican American community, stand at 28.4%, 5.4% higher than Chicago overall, and this trend persists in the majority of the city's Mexican American neighborhoods.

As of 2016, Chicago stands as the city with the second largest population of Mexican immigrants and the sixth largest population of Mexican Americans in the US overall. Altogether, Chicago may be an enclave of Mexican American culture, but also a microcosm showcasing the economic struggle Mexican Americans face nationally.

Data Tables

If you would like to review the data tables, please visit this url - http://cfed.org/assets/excels/Chicago_DataTable.xlsx and download the file.

Building High Impact Nonprofits of Color Project

In order to address the national challenge of a broad and deep racial wealth divide, communities of color need nonprofits of color with high-impact asset-building services. CFED's Racial Wealth Divide Initiative aims to strengthen the capacity of nonprofits of color to support economic opportunity through the work of the Building High Impact Nonprofits of Color project.

The project has three key goals: to build leadership and organizational capacity, improve organizations' understanding of the connection between assets and the racial wealth divide, and provide networking and convening opportunities so organizations of color can build strong relationships within and across networks.

By the end of 2017, this project will equip more than 20 organizations with strategies and skills to launch, expand or improve wealth-building initiatives for communities of color across the country. CFED's Racial Wealth Divide Initiative will continue partnering with organizations to support their growth and development, share CFED resources and analysis and continue learning about best practices for addressing racial economic inequality at the local level.

Below are the five nonprofit organizations of color that the Racial Wealth Divide Initiative is working with in Chicago, IL. Each of these organizations is working within their respective communities to help bridge the racial wealth divide and promote financial literacy and capability in their communities. Despite the widening of the racial wealth gap, these organizations and others like them are developing, piloting, managing and replicating primer programs and best practices to address the inequalities in Miami and the nation.

Chicago, Illinois: Building High Impact Nonprofits of Color Project

Chinese Mutual Aid Association <http://www.chinesemutualaid.org/>

Chinese Mutual Aid Association's (CMAA) mission is to serve the needs, promote the interests, enhance the well-being and foster the participation of Chinese immigrants, other immigrants and refugees in American society. CMAA was founded by refugees that came to the U.S. after the Vietnam War. CMAA services the greater Chicago Metropolitan area with a specific focus on neighborhoods in Chicago's far north side. In 2016, CMAA served 6,000 clients through adult education classes, ESL classes and financial literacy workshops. CMAA also provided youth services, including after school programming and young adult mentoring. Through their in-home healthcare for seniors program, CMAA impacts the lives of hundreds of seniors. Lastly, CMAA provides wraparound services that helps clients access health benefits, energy assistance, food stamps, citizenship and legal counseling, employment services, and other public benefits. Two of CMAA's strategies to address racial economic inequality are to recognize the potential in minority youth and give adult clients and seniors the tools they need to live full and independent lives.

Gads Hill Center <http://www.gadshillcenter.org/>

Gads Hill Center's (GHC) mission is to create opportunities for children and their families to build a better life through education, access to resources and community engagement. GHC primarily serves Latinos (70%) and African Americans (30%). Established in 1898, GHC operates in 10 neighborhoods in Chicago, including Pilsen, North Lawndale, Brighton Park, and Chicago Lawn. GHC's programs include early childhood education, youth engagement, mental health services and comprehensive family support and community services. Over the last few years, 1,500 parents were trained to become their children's first teachers; 1,000 children have entered kindergarten ready to learn; 1,000 middle and high school students have stayed in school and gone to college; and 45,000 children and adults have participated in physical activities, learned to make healthy choices, and accessed community resources to improve their lives. GHC's strategies to address the racial wealth divide include investing in the education and mental health of children ages birth to high school graduation because a quality education and having social emotional capacity has the power to transform families in a single generation.

Greater Auburn-Gresham Development Corporation

<http://www.gagdc.org/index.html>

Greater Auburn-Gresham Development Corporation's (GAGDC) is a comprehensive neighborhood development corporation whose mission is to foster and promote the revitalization of low-to-moderate income communities. GAGDC's serves the Chicago neighborhoods of Auburn Gresham, West Chatham, Englewood, Greater Grand Crossing and Washington Heights – an area that houses approximately 110,000 residents, of which 97% are

African American. Using comprehensive community development strategies, GAGDC manages Business Corridor Special Service Areas (which fund maintenance and beautification, security and small façade enhancement grants); operates the Neighborhood Business Development Center (which provides business counseling); and leads Auburn Gresham GOLD, a two-generation education initiative (which provides workforce development resources and job externships to move children and parents out of poverty). GAGDC's strategies to address racial wealth inequality include working to provide a comprehensive environment to advance the health and growth of established and minority businesses; expand and maintain a two-generation community school model to support academic achievement and family income stability, and increase the safety and security of residential blocks by focusing on neighborhood investment, home ownership and engagement.

North Lawndale Employment Network <http://www.nlen.org/>

North Lawndale Employment Network's (NLEN) mission is to improve the earnings potential of North Lawndale residents through innovative employment initiatives that lead to economic advancement and an improved quality of life. NLEN primarily serves low-income and formerly incarcerated individuals in the North Lawndale community, located in West Chicago, who face significant barriers to employment. NLEN operates two job readiness programs, U-Turn Permitted and Self-Employment Pathways for Women. Through U-Turn Permitted, 3,691 individuals and families received job readiness skills, financial coaching, income supportive resources and career counseling. NLEN employs graduates of the program at their social enterprise - Sweet Beginnings. The Self-Employment Pathways for Women, empowers formerly incarcerated women with entrepreneurial skills. NLEN supported 1,566 formerly incarcerated and low-income individuals to secure transitional and permanent jobs. NLEN's strategies to address racial wealth inequality include restoring the self-worth and identity of their clients as they become self-sufficient, productive members of their community.

Spanish Coalition for Housing <http://sc4housing.org/>

Spanish Coalition for Housing's (SCH) mission is to provide comprehensive counseling, education, and housing resources necessary for Latinos and other low-to-moderate income families in the Chicagoland area, develop competence and responsibility in meeting their financial and housing needs, and to advocate for and proactively promote additional resources for them. SCH serves over 10,000 families annually, predominately in low-income neighborhoods within Chicago metropolitan area, including Cook and collar counties of Illinois. SCH's primary services include pre-purchase and post-purchase counseling, first time buyer down payment, closing cost assistance, foreclosure prevention services, financial literacy programming, counseling and credit restoration. Through SCH's suite of services, they have assisted more than 21,000 homeowners keep and maintain their homes, more than 3,400 have received comprehensive financial capability counseling and training and over 16,000 landlords have maintained housing affordability. SCH's strategy to address racial wealth inequality is to support homeowners and renters, ensuring that they are financially equipped and educated on the home buying process and have access to resources to build and preserve equity to keep and maintain their homes.

Building High Impact Nonprofits Project Partners

CFED

CFED's work makes it possible for millions of people to achieve financial security and contribute to an opportunity economy. We scale innovative practical solutions that empower low- and moderate-income people to build wealth. We drive responsive policy change at all levels of government. We support the efforts of community leaders across the country to advance economic opportunity for all. Established in 1979 as the Corporation for Enterprise Development, CFED

works nationally and internationally through its offices in Washington, DC; Durham, North Carolina, and San Francisco, California.

Racial Wealth Divide Initiative (RWDI) at CFED

Racial Wealth Divide Initiative (RWDI) at CFED works to strengthen the ability of all CFED's programs to proactively address racial wealth inequality and deepen analysis of asset poverty challenges impacting communities of color. RWDI launches and implements projects that highlight best practices for eradicating racial wealth inequality, including collaborating with local and regional organizations. RWDI supports the efforts of CFED and its partners to drive policy solutions that reduce racial economic inequality at the national, state and local levels.

JPMorgan Chase & Co.

JPMorgan Chase & Co. is a leading global financial services firm with assets of \$2.4 trillion and operations worldwide. The firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. The firm uses its global resources, expertise, insights and scale to address some of the most urgent challenges facing communities around the world, including the need for increased economic opportunity.

The Center for Public & Nonprofit Leadership

The Center for Public & Nonprofit Leadership at Georgetown University's McCourt School of Public Policy is a leading education, research and training center dedicated to the development of public, nonprofit and philanthropic leadership. Our programs for students, practitioners and policymakers increase their capacity to work across organizations, communities and sectors to address public needs, tackle public problems and, above all, promote the public good.

Follow-us on social media!

Website: cfed.org/rwd

Podcast: soundcloud.com/rwdpodcast

Facebook: facebook.com/racialwealthdivide/