



O4W

COMMUNITY SURVEY

ON FINANCIAL WELL-BEING



INTRODUCTION

The Old Fourth Ward Community Survey on Financial Well-Being was designed to measure the economic security of residents in the Old Fourth Ward and in-town Atlanta and the impact of this insecurity on individuals, their families, and the larger community.

The survey shares the experiences and perspectives of residents through a range of questions on earnings, employment, financial access, family and network expenses and resources, as well as the impact of financial well-being on mental health.

It is our hope that this report provides deeper insight into the financial well-being of Old Fourth Ward residents and how their families may have been impacted since the start of the COVID-19 pandemic.



ABOUT THIS INITIATIVE

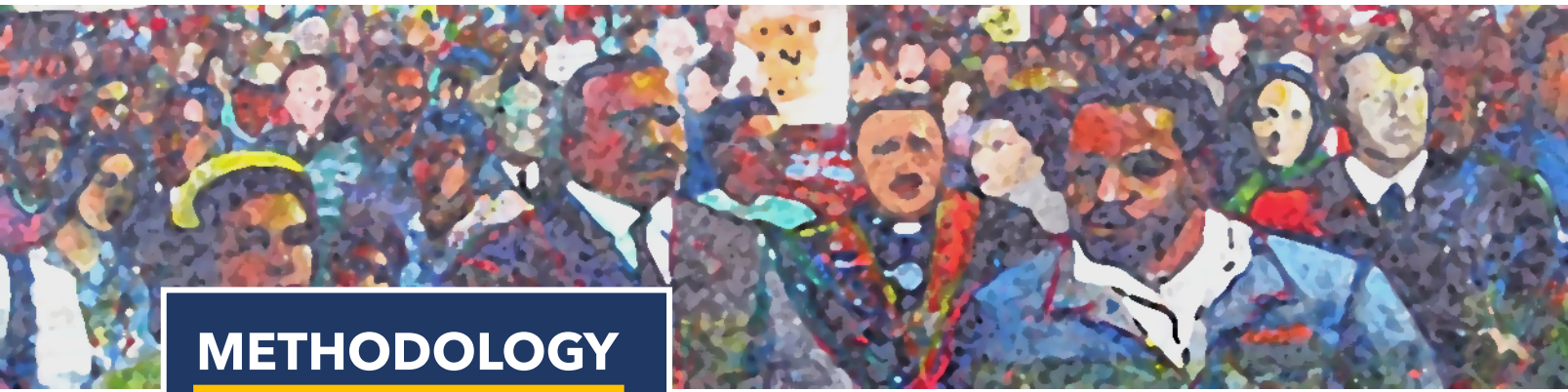
The Old Fourth Ward Economic Security Task Force seeks to challenge misconceptions of wealth and poverty and advance tangible solutions toward Guaranteed Income and the Earned Income Tax Credit (EITC) while examining the future of workers.

The Task Force is rooted in the Old Fourth Ward neighborhood of Atlanta, the birthplace of Dr. Martin Luther King, Jr. and home to Ebenezer Baptist Church, where he preached and called for guaranteed income. The Task Force seeks to reframe how Southern cities and states, which are steeped in economic inequality and a unique racial history, address economic insecurity.

To learn more, visit our website at: econsecurityatl.org

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METHODOLOGY

The 26-question multiple-select and open-ended survey was completed by 403 respondents living in the Old Fourth Ward and surrounding in-town neighborhoods from July to August 2020.

With the support of local community organizations, responses were collected through a paper and online version of the survey. 326 responses were completed online and 77 responses were completed using the paper survey.

The survey provides a snapshot in time of economic security and asks respondents several questions about changes in their work, earnings, and finances prior and after March 2020. The survey uses March 2020 as the inflection point for the economic downturn from the Covid-19 pandemic.

Given our approach to survey dissemination and limitations due to the COVID-19 pandemic, participants do not necessarily constitute a random sample of the community. While survey participants provide a wide range of perspectives in the Old Fourth Ward, certain demographic groups were inevitably undersampled, including men, non-Black residents of color, and higher-income renters who have more recently joined the community. Whenever possible, however, the diverse identities and backgrounds of the respondents are taken into consideration in the findings throughout this report.

*“It's like the **harder** I work the **further** behind I get.”*

-Survey respondent

OVERVIEW OF FINDINGS

The Old Fourth Ward Community Survey on Financial Well-Being found Black residents are more likely to experience economic insecurity than their white neighbors, and—like national trends—the racial disparities have been exacerbated since the start of COVID-19.

Since March 2020, Black residents and lower-paid workers in the O4W are more likely to have experienced unemployment, seen a decrease in earnings, and report fewer financial resources, resulting in a thinner safety net to rely on during difficult economic times.

- 1** Over half of respondents worry about their financial security on a regular basis, with Black residents 3x more likely than their white neighbors to report such anxiety every day.
- 2** The COVID-19 pandemic has increased anxiety regarding financial security in the O4W.
- 3** Lower-income workers, who are disproportionately Black, were far more likely to report a decrease in earnings since the start of COVID-19.
- 4** Survey respondents report an alarming unemployment rate of 18.6%, including a rate of 26.5% and 10.0% among Black and white residents, respectively.
- 5** Lower-paid workers are experiencing higher rates of unemployment and earning instability.
- 6** Amid employment and earnings instability, 2 out of 3 lower-paid workers advocated for financial assistance for themselves and their families.
- 7** If given an increase in income, Black respondents are more likely to spend on basic needs like housing, food, or health care than their white neighbors.

FINDING #1:

Over half of respondents **worry about their financial security** on a regular basis, with Black residents 3x more likely than their white neighbors to report such anxiety every day.

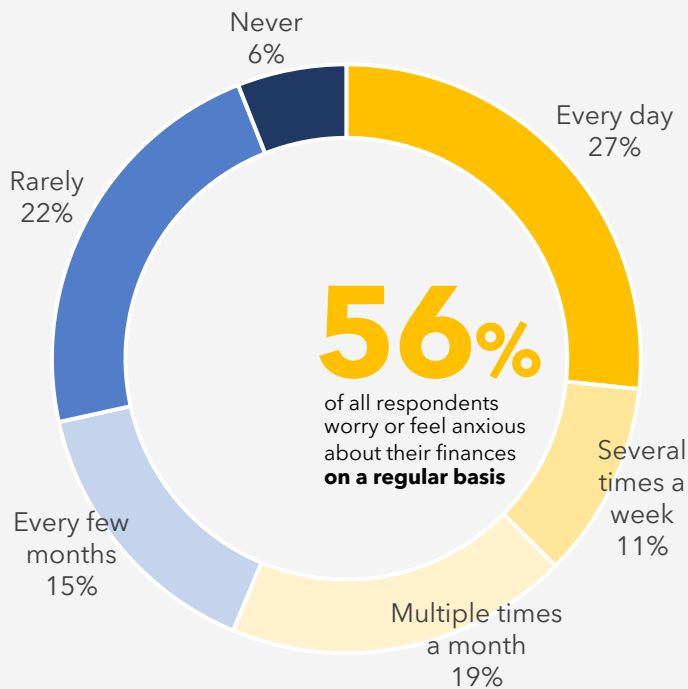
Beyond calculation of earnings and expenses, how often one worries about their finances can be seen as a measure of true economic security.

The impact of economic security extends beyond affording goods and making ends meet. Economic insecurity, especially during a public health crisis, can significantly impact mental health and wellness, compounding the financial impact.

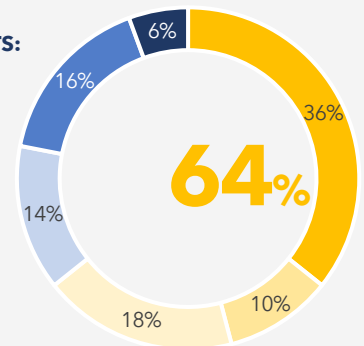
Despite living in the same neighborhood, Black and white residents of the Old Fourth Ward can have vastly differing experiences when it comes to their financial well-being.

SURVEY: How often do you worry or feel anxious about your finances?

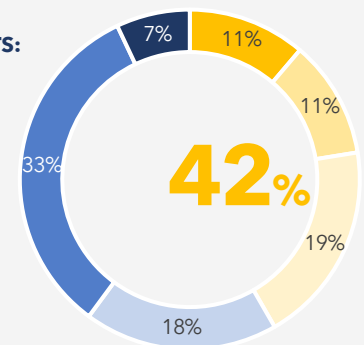
ALL RESPONDENTS:



BLACK RESPONDENTS:



WHITE RESPONDENTS:

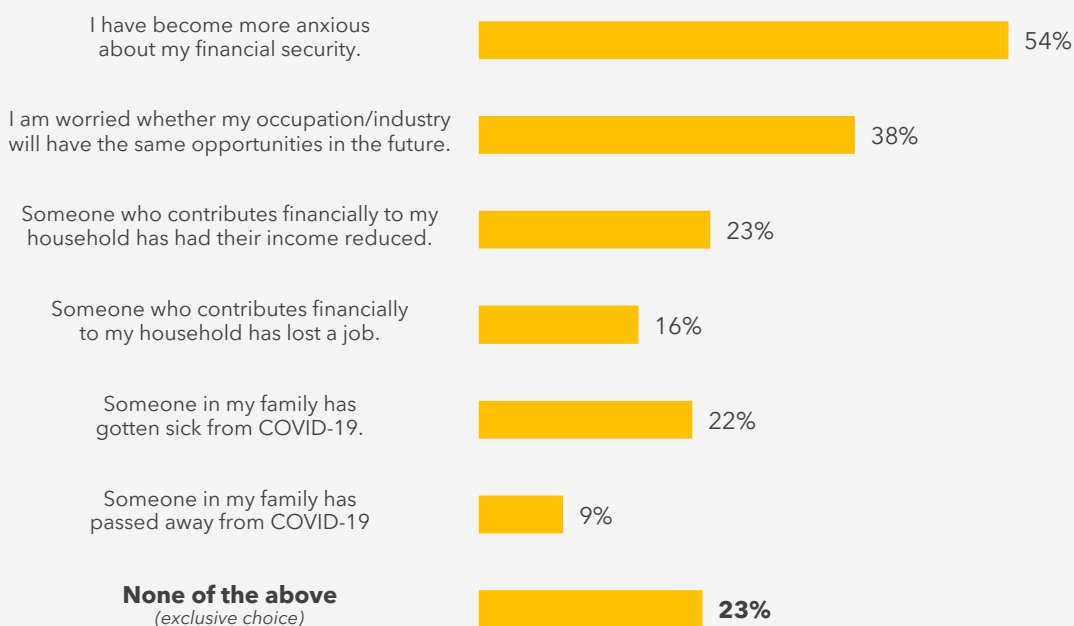


FINDING #2:

The **COVID-19 pandemic** has increased anxiety about financial security in the O4W.

SURVEY: Impact of COVID-19

Since the start of the COVID-19 crisis, _____.



The health inequities of COVID-19 in O4W echo **racially disproportionate trends** that have appeared in communities across the country:

- **27%** of Black respondents say someone in their family has gotten sick from COVID-19, compared to **12%** of white respondents.
- Similarly, **11%** of Black respondents say a family member has passed away from the disease, compared to **3%** of white respondents.

FINDING #3:

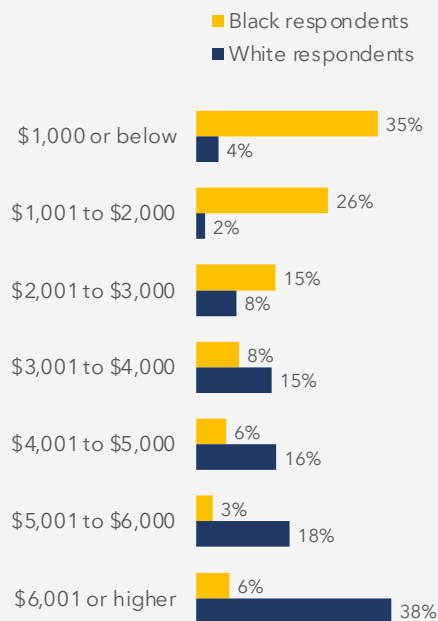
Lower-paid workers, who are disproportionately Black, were far more likely to report a **decrease in earnings** since the start of COVID-19.

For most Americans, earnings from employment are the overwhelming source of household income and a major contributing factor to economic security.

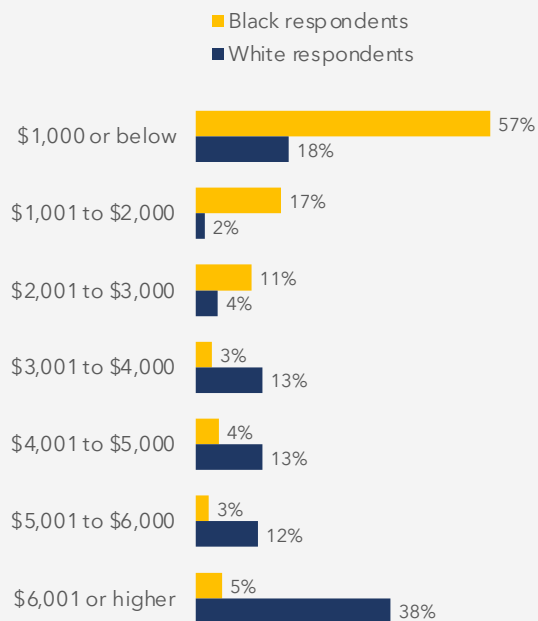
O4W residents continue to face stark racial disparities when it comes to earnings and household wealth. According to the U.S. census, Black O4W residents are nearly 5x more likely to be living under the federal poverty line than their white neighbors.¹ Nearly half of Black O4W households have a household income below \$25,000, compared to just 7% of white households in the same neighborhood.²

Combined, these racial disparities lead to Black families having lower levels of wealth and fewer resources to weather a financial crisis, including the economic downturn caused by the COVID-19 pandemic.

SURVEY: Before the COVID-19 crisis, what was your personal monthly income from working?



SURVEY: Since the start of the COVID-19 crisis, what has been your personal monthly income from working?



Survey data: Percentage of non-retired Black respondents (n=157) and white respondents (n=116), respectively. Percentages may not sum to 100% due to rounding. Respondents were asked to use their best estimate and not to include stimulus checks or unemployment benefits.

1. U.S. Census 2018 ACS estimates for Fulton County census tracts 17, 18, and 29. "Black" and "white" refer to census data on non-Hispanic residents who indicated either category as their only race.

2. Ibid. See the O4W Economic Security Task Force's recent publication, "[Economic Security in Atlanta's Old Fourth Ward](#)," for more information.

PERSPECTIVES ON EARNINGS & EMPLOYMENT

Respondents provided insight on how COVID-19 has impacted their earnings and financial stability, often exacerbating an already precarious economic situation.

Many respondents who expressed financial distress are mothers or older workers. Respondents also cited the lack of government benefits to weather the storm. Please see page 13 for additional responses.

“Since COVID-19, I’ve been so scared as to what I will do, as a single mother of 5, teaching four different grade levels, [with my] kids not going to school. What will I do about work? I can’t work and the kids are home for virtual learning. **I have to pay my bills, but how? I’m so lost and scared at the same time.**”

“In the face of COVID, those in the restaurant/service industry who are immunocompromised are seriously struggling. Most of us would work if we could but **the risk involved is simply too high.** Many of us are trying to now find other professions where there is very little contact.”

“I’m a small business owner in the tourism/hospitality industry in Atlanta and while we have been attempting to find our way through all this, **the financial burden coupled with debt is crushing.**”

“[I’m] currently pregnant and [can’t] seem to find a job. I’ve been applying myself and no hits. I can’t rely on no one for bills and needs at this time. **I’m stressed to the max.** I have even sought therapy, just to help me cope. I’ve been depressed because I can’t seem to get what I need for my family. Thank god they pushed school back because trying to buy school stuff for 6 kids right now would have had me debating what bills got paid when. **This has been so hard on me some days I just feel like giving up. I don’t know what else to do besides wait.**”

FINDING #4:

Survey respondents report an alarming **unemployment rate** of 18.6%, including rates of 26.5% and 10.0% among Black and white residents, respectively.

In recent months, unemployment claims have reached record highs across Georgia and the United States.

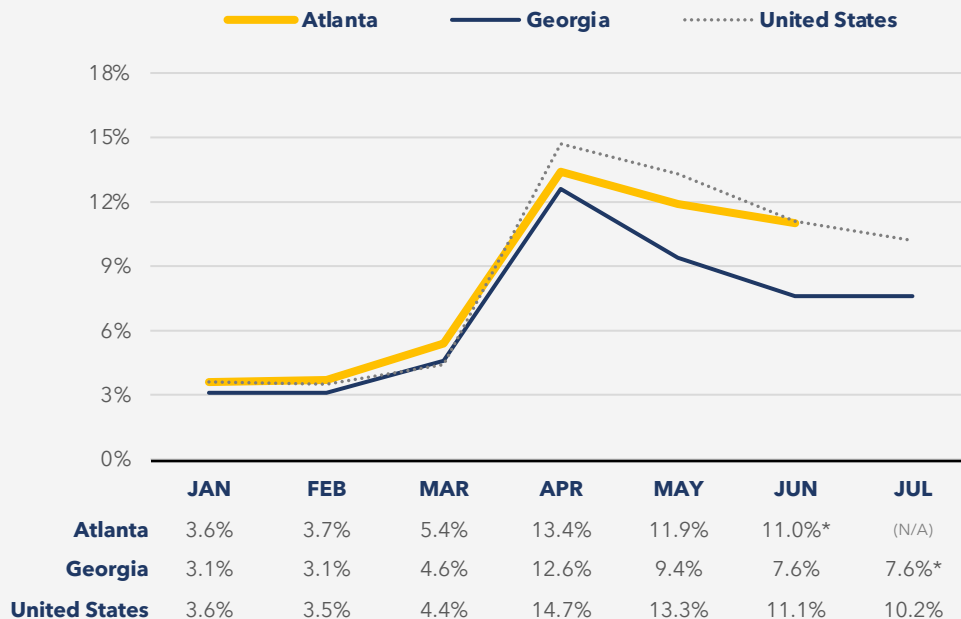
In July 2020, the national unemployment rate was 10.2% and 7.6%* in Georgia, with many communities of color experiencing [double](#) the national and state rate.

Among non-retired survey respondents, **18.6%** indicate that they were currently “unemployed but looking for paid work,” approximating the U.S. Bureau of Labor Statistics’s method for determining the unemployment rate in a given population. This includes **26.5%** of Black respondents and **10.0%** of white respondents.

Simultaneously, many survey respondents indicated through written responses that their earnings and working hours had been significantly reduced in recent weeks due to the economic impact of COVID-19.

UNEMPLOYMENT RATE: January to July 2020

Source: U.S. Bureau of Labor Statistics



Survey data: Percentage of non-retired respondents (n=296) who indicated that they were “unemployed but looking for paid work.” This figure, like unemployment figures reported by the Bureau of Labor Statistics, does not include underemployed workers who may have had their earnings or hours reduced in light of the current pandemic. It also does not include non-retired individuals who are “currently not doing paid work” (e.g., stay-at-home parents), who comprised 12.8% of non-retired survey respondents.

Source: U.S. Bureau of Labor Statistics unemployment figures for the City of Atlanta, State of Georgia, and United States of America, respectively.

*Asterisked figures represent ‘preliminary’ BLS data extracted on August 29, 2020.

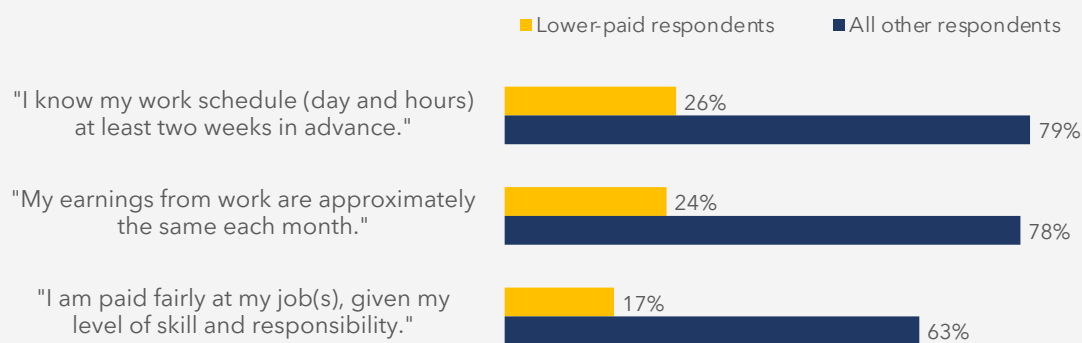
FINDING #5:

Lower-paid workers are experiencing higher rates of **employment and earnings instability.**

In many communities, lower-paid workers are disproportionately Black and brown, a direct result of systemic racism in both education and the labor market, among other American societal systems. Even when Black and brown workers hold the same skillset and qualifications as white workers, workers of color, especially women, are often undercompensated and underemployed.

In our study, lower-paid respondents (i.e., those making <\$2,000 in earnings per month) were far less likely to indicate agreement with statements measuring employment and earnings stability.

SURVEY: Measures of Employment and Earnings Stability



Lower-paid individuals are also more likely to perform contingent work, including so-called "gig economy" jobs like rideshare/delivery drivers (e.g., Uber, Lyft, Amazon, DoorDash), paid housework, paid childcare, and other freelance or contract work. These types of employment are far less likely to provide comprehensive benefits, stable earnings, or predictable work schedules. Approximately **1 in 4** lower-paid respondents indicate they have engaged in this type of work in the past 12 months.

|| *I come from a single parent household where my parent doesn't have a degree. I thought a degree would help me gain some financial security, but it only left me more financially insecure since I had to take out student loans. I need a job that's flexible and I don't have a lot of work experience. That leaves retail and fast-food jobs on the table, which don't pay a lot. **It's just frustrating and disheartening.***

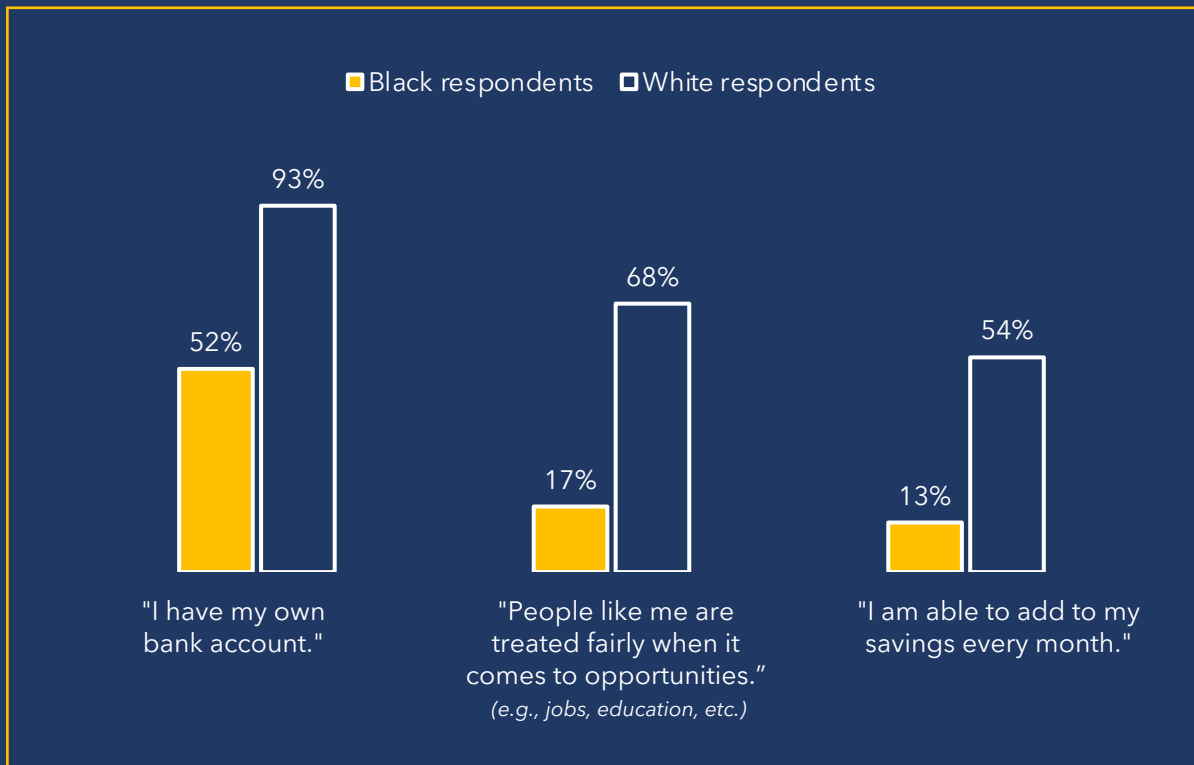
-Survey respondent

Across the country, **systemic racism** is at the root of the labor market, embedded in the social safety net, and built into financial structures.

The result is under-provision, exclusion, and exploitation within each of these systems that perpetuate racially stratified outcomes. Individual loss of earnings and wealth has family- and community-level impacts that reverberate for generations.

Although access to institutions was not the primary focus of the survey, selected questions on financial access and discrimination were used to gauge attachment to traditional financial institutions.

Respondents indicated their agreement with the following:



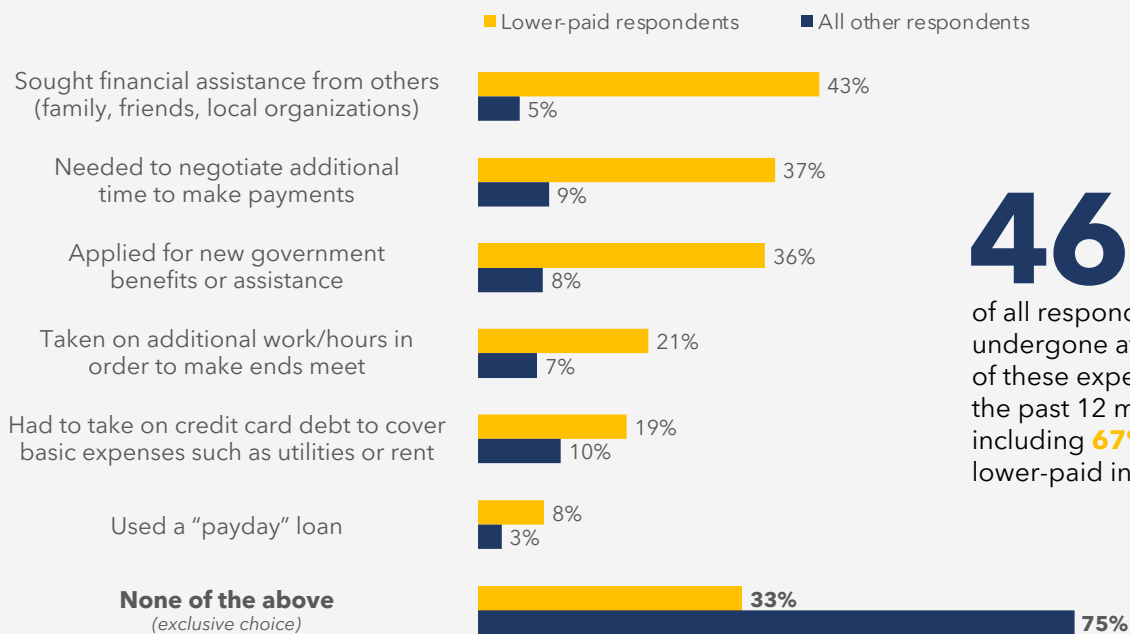
According to the [Prosperity Now Scorecard](#), 34% of Black households in Atlanta have zero or negative net worth in assets. Concerningly, 61% of Black households in Atlanta would be unable to cover basic expenses for longer than three months given an interruption in income, compared to 20% of white households in Atlanta.

FINDING #6:

Amid employment and earnings instability, 2 out of 3 lower-paid workers **advocated for financial assistance** for themselves and their families.

SURVEY: Measures of Financial Insecurity

Which of the following experiences have you had in the past 12 months? Please select all that apply.



Lower-paid workers were much more likely to advocate for financial assistance than their higher-paid peers. The data indicates that lower-paid workers navigate their personal networks and various financial systems to “make it work.” These short-term solutions often require a tremendous amount of time, effort, and expertise, yet only offer temporary relief.

Moreover, given their disproportionate status as lower-paid workers, respondents of color face far higher rates of financial insecurity than their white counterparts. **64%** of Black respondents report having faced at least one of the above financial challenges in the past 12 months, compared to **22%** of their white neighbors.

In addition to the above, 16% of homeowners who took the survey report that they had difficulty affording their property taxes in the past 12 months.

Survey data: Lower-paid respondents (n=145) refers to the percentage of non-retired respondents who report earning \$2,000 or less in monthly earnings either before the start of COVID-19 and/or since the start of COVID-19. All other respondents (n=135) refers to all other non-retired respondents (i.e., those make \$2,001 or more per month in earnings, both before and after the start of the COVID-19 pandemic. Percentage of homeowners, n=137.

PERSPECTIVES ON SUPPORT & BENEFITS

Respondents shared how current benefits such as unemployment insurance and food stamps are difficult to access and insufficient to ensure even basic financial stability.

“When I tested positive for COVID-19 my job told me and 5 other employees that **we will not get paid for the 2 weeks we are off**. That we need to use paid sick leave and vacation time that we were never offered in the first place. Then told me that this is a personal leave on paper. So I filed for unemployment and got denied then I had to file for pandemic unemployment and got approved but the amount that I get is not anywhere near enough for me to pay my bills. **If I only receive \$125 from pandemic unemployment and my rent is over \$100 how is that enough for me to pay my rent or light bill and still buy pampers, wipes, and clothes for my kids?**”

“Still haven't **received my unemployment benefits** and [I am] struggling every day to make ends meet.”

“I wasn't **able to get EBT** because I work or some crap like that, but by the time I'm done paying bills and buying food I have nothing.”

“Personally, I am doing all right. I make enough money to support my 13-year-old daughter and myself. My challenge is I am helping to support my stepdaughter and her three young children because she has no income at all now. She was laid off from her restaurant job at the start of the pandemic and now she's unable to work at all because she has her kids in three separate grades doing virtual school. **They get food stamps and the kids have Medicaid but otherwise I'm their only source of support right now.**”

“Being disabled there is no future financial security because you are limited to what you can save for yourself by government standards.”

FINDING #7:

If given an increase in income, Black respondents are more likely to spend on **basic needs** like housing, food, or health care than their white neighbors.

In response to COVID-19, [governments](#) around the world have increasingly explored guaranteed income and cash relief programs to support families and ensure a baseline income for residents, even beyond the pandemic.

In the question below, the survey sought to understand how O4W residents might change their spending behavior given an increase in monthly income.

SURVEY: Impact of Guaranteed Income

If you were given an extra \$500 every month, what are the ways you might spend it? Please select all that apply.



RENT & UTILITIES

Black respondents: 72%
White respondents: 18%
All respondents: 50%



FOOD & GROCERIES

Black respondents: 68%
White respondents: 23%
All respondents: 51%



SAVE FOR FUTURE EMERGENCIES

Black respondents: 55%
White respondents: 47%
All respondents: 52%



PAY OFF DEBT

Black respondents: 42%
White respondents: 36%
All respondents: 40%



PERSONAL ITEMS/SERVICES FOR MY FAMILY*

Black respondents: 34%
White respondents: 12%
All respondents: 25%



HEALTH CARE COSTS

Black respondents: 32%
White respondents: 11%
All respondents: 25%

*e.g., clothing, electronics, hair care, childcare, etc.

OTHER CHOICES	Black resp.	White resp.	All resp.
Save for a large future expense (e.g., home, car, etc.)	26%	31%	28%
Miscellaneous expenses (e.g., fixing your car, household repairs)	25%	26%	25%
Education costs (for myself or a family member)	13%	11%	12%
Give it to loved ones who need it more than me	13%	30%	20%
Other	3%	13%	7%
None of the above (exclusive choice)	1%	2%	2%

RESPONDENT PROFILE

The O4W Community Survey on Financial Well-Being features the perspectives of 403 respondents, including 324 Old Fourth Ward residents and 79 others residing in nearby in-town communities,

including Downtown, Sweet Auburn, Midtown, Inman Park, Reynoldstown, Virginia-Highland, Cabbagetown, and Poncey-Highland.

Due to the nature of our outreach efforts and limitations due to the COVID-19 pandemic, certain demographic groups were undersampled. Please see **Methodology** on page 3 for more information.

AGE	% of respondents
18 to 25	5%
26 to 35	29%
36 to 45	20%
46 to 55	15%
56 to 65	15%
66 to 75	15%
76 or above	1%

GENDER	% of respondents
Woman	70%
Man	30%
Non-binary or Other	0%

RACE & ETHNICITY (Select all that apply)	% of respondents	O4W, 2018 Census (for comparison)
Black or African American	59%	43%
White	38%	46%
American Indian or Alaska Native	2%	0%
Asian	2%	5%
Latinx or Hispanic	2%	5%
Middle Eastern or North African	0%	(N/A)
Native Hawaiian or Other Pacific Islander	0%	0%
I use another term	1%	0.2%

PARENTAL STATUS (Select all that apply)	% of respondents
I am currently raising a child under the age of 18	34%
I have an adult child/ward but they are financially independent	15%
I have an adult child/ward who is at least partially dependent on me (e.g., to help pay for their rent, food, general expenses)	6%
No, I do not have any children or legal wards. (exclusive choice)	47%

NUMBER OF INDIVIDUALS RESPONDENT IS FINANCIALLY RESPONSIBLE FOR (Including themselves)	% of respondents
None	4%
1	39%
2	26%
3	19%
4	8%
5 or more	5%

YEARS LIVING IN O4W	Black resp.	White resp.	All resp.
Mean years	9.33	7.65	8.55
Standard deviation	10.07	5.16	8.58
Median years	6	6	6

32% of respondents who were O4W residents (i.e., not in-town respondents) have been living in the neighborhood for at least 10 years. Of those, 67% are Black and 37% are white.

LIVING SITUATION	% of respondents
Homeowner	40%
Renter	58%
Living with others and assisting with paying rent/mortgage	1%
Living with others but not paying rent/mortgage	0.3%
Unstable housing or housing insecure	0%
Other	0.3%

HIGHEST LEVEL OF EDUCATION	% of respondents
No schooling completed	1%
Grades 1 through 12 - no diploma	6%
High school diploma, GED, or other equivalent	21%
Some college	19%
Associate's degree	5%
Bachelor's degree	23%
Master's, Professional, or Doctorate degree	26%

Survey respondents included 7 fulltime students and 9 part-time students.

CURRENT EMPLOYMENT	% of respondents
Retired	19%
Working full-time at a single job	41%
Working part-time at a single job	10%
Working multiple jobs	5%
Unemployed but looking for paid work	15%
Currently not doing paid work	10%

CURRENT WORK HOURS DOING PAID WORK <i>(Non-retired respondents only)</i>	% of respondents
None / not doing paid work	30%
10 hours per week or fewer	4%
11 to 20 hours per week	8%
21 to 40 hours per week	30%
41 to 60 hours per week	26%
61 hours per week or more	2%



This survey was compiled as part of the Old Fourth Ward Economic Security Task Force, an initiative examining bold solutions to promote financial security.

The final report and recommendations will be released in January 2021.

Thank you to our community partners and resident Task Force members who helped us reach O4W and in-town residents for this survey:

The Office of Atlanta Councilmember Amir Farokhi
The Historic District Development Corporation
Wingate Properties
Kindezi Schools
Hope-Hill Elementary School
Ebenezer Baptist Church
Big Bethel AME Church
Operation PEACE
Neighborhood Planning Unit M
2nd & SAND
Fourth Ward Alliance
Fourth Ward West
Fourth Ward Neighbors

G. Lynne Alston-Leonard, Task Force Member
Chantell Glenn, Task Force Member
Michelle Lockhart, Task Force Member
LeJuano Varnell, Task Force Member

This report would not be possible without the participation of local residents, including many who helped to share this survey with their neighbors and across the community. We are grateful to all those who took the time to share their experiences with us, especially in light of the challenging circumstances imposed by COVID-19 this past summer.