

# Project Team: Second Choice



***Kiamana Burke, Nicholas Rivera-Moreno  
Ben Shaffer and Gineta Flores***

**ELEVATING FINANCIAL CAPABILITY FOR ALL**



# Racial Income Inequality in the Year 2020

By Team Second Choice

Low- to moderate-income individuals, households, and communities of color must be provided equitable opportunities to pursue advanced learning to break the wage disparity cycle.

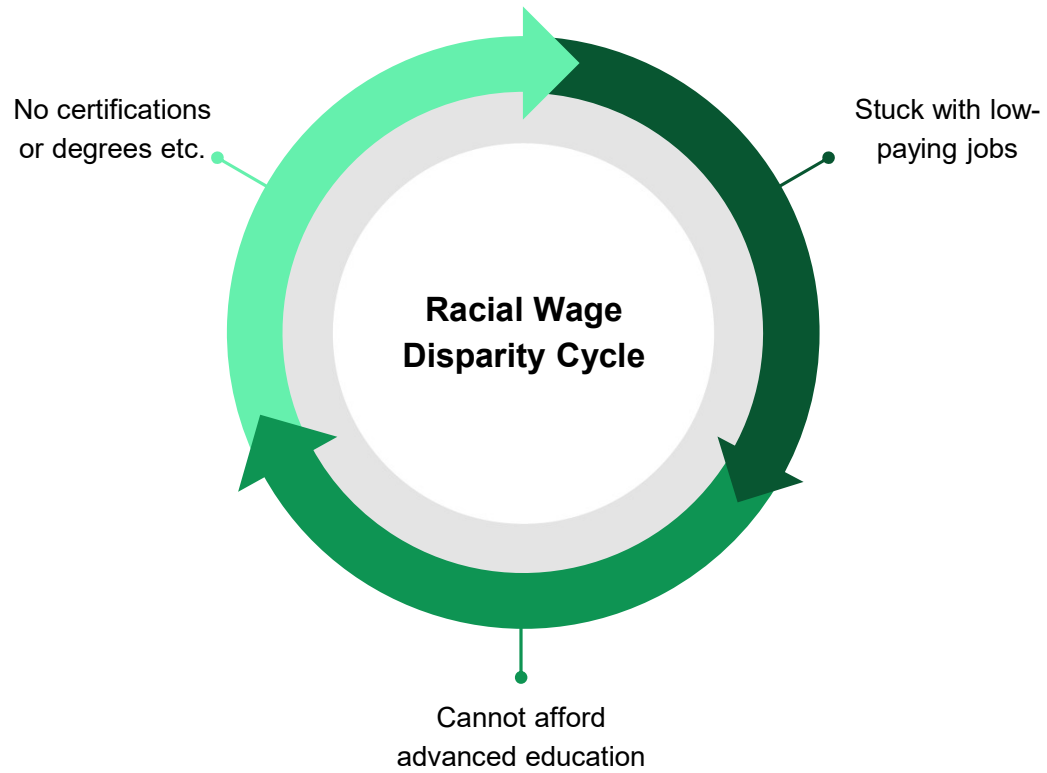
# Understanding the Issue of Racism

- Racism has existed in this country since its creation
- Racism is NOT human nature
- Implicit discrimination is a greater danger than it may seem



## What is the source of the racial wage gap?

- The current racial wealth gap is the consequence of many decades of racial inequality
  - Continued unequal treatment after the 1960s
  - Discrimination in the labor markets
- Harder for the black community to have the same income as the white community
  - The average wealth of a black-headed household is \$140,000
  - The average wealth of a white-headed household is \$901,000



# Lack of Advanced education's effect on the wage gap

- Not having advanced education makes it harder to get jobs
  - To qualify for certain jobs you need certain degrees/certifications etc
    - Because of this people in poverty cannot have higher paying jobs that may bring them out of poverty
    - Some people may have to settle for a job they don't like because they have the degrees/certifications
  - Most jobs that you do not need advanced education for are lower paying
    - This is one of the reasons that poverty is common amongst those who haven't had any type of education after high school
    - If we raised minimum wage in an attempt to solve this problem, inflation would put us at the beginning

## Our proposed solutions

- Free advanced education for first gen. students
- Creating folk and charter schools in America



# Free education and how it will help

- It will open doors for people who couldn't get certain job opportunities
  - If you have free education, your degree/certifications will be free
    - Having free certifications can help you qualify for something you wouldn't have otherwise
    - You can get the job you'd like without having to pay to learn what you need for that job
- First generation advanced education students will no longer have the short end of the stick

## How We Could Provide Education

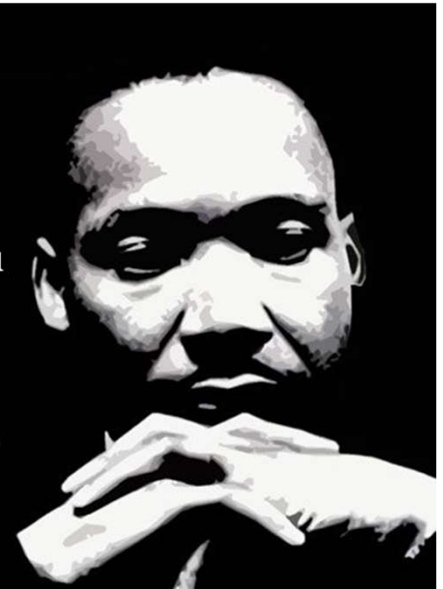
- Establish folk schools
  - No requirements needed, welcomes anyone
- Establish charter schools
  - Not bound by Board of Education

# Potential Issues

- Difficult to prove
  - Providing access to qualifications
  - Not the last solution, but a strong foundation
- Funding for social programs often meets heavy resistance
  - Trickle-up economics
- This solution cannot directly change people
  - Easier to change when you are young
  - Lessen implicit racism

**“Whatever affects one directly, affects all indirectly. I can never be what I ought to be until you are what you ought to be. This is the interrelated structure of reality.”**

– Martin Luther King, Jr.



Thank You!



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