

# Current US Poverty Statistics

*Raising up generations of religious and community leaders building a social movement to end poverty led by the poor*



## Poverty <sup>i</sup>

- The federal poverty line is \$11,892 for individuals and \$23,836 for a family of four.
- The official poverty rate in 2012 was 15%, meaning 46.5 million people in the US live in poverty, up by over 9 million since 2008.
- An additional 97.3 million (33%) of people living in the United States are low-income, defined as incomes below twice the federal poverty line, or \$47,700 for a family of four.
- Taken together, this means that 48% of the US population is poor or low income, one in every two people.
- More than 1 in 5 children in America (21.8%) are living under the official poverty line. Half of all children will be on food stamps before they turn 20, including 9 out of 10 black children.
- A study measuring "economic insecurity" found that 4 out of 5 (79%) of people living in the US live in danger of poverty or unemployment at some point in their lifetime (defined as a year or more of periodic joblessness, reliance on government aid such as food stamps or income below 150 percent of the poverty line).

## Wealth <sup>ii</sup>

- The top 1% of population owns 43% of wealth (\$24.4 trillion); the top 5% of the population owns 72% of wealth (\$40.8 trillion); the bottom 80% of the population owns 7% of wealth (\$3.9 trillion).

## Employment <sup>iii</sup>

- For every 4 unemployed people there is 1 job available. 1 in 3 veterans (30.2%) ages 18 to 24 are unemployed.
- Since 2008, 60% of all jobs created pay minimum wage. 25% of retail clerks have a college degree.
- Only 25% of lost manufacturing jobs went overseas.

## Health Insurance <sup>iv</sup>

- 48.6 million (15.7%) went without health insurance in 2011, including 7 million children.
- 62.1% of all bankruptcies in 2007 were due to medical debt and three-quarters of them had health insurance

## Food <sup>v</sup>

- 1 in 6 (47.5 million) people living in the US received food stamps in April 2013.
- At the same time 30% of food in the US, worth about \$48.3 billion, is wasted each year.

## Housing <sup>vi</sup>

- 11 million or 23% of all residential mortgages are in a condition of negative equity, meaning they owe more on their mortgage than their property is worth.
- The home foreclosure rate in 2009 was over 10,000 per day.
- A record 14 million (1 in 9) US homes are vacant, yet 3.5 million people experience homelessness each year and 39% of them are children.

<sup>i</sup> US Census Bureau, *Preliminary Estimate of Weighted Average Poverty Thresholds for 2013* <https://www.census.gov/hhes/www/poverty/data/threshld/>, Carmen DeNavas-Walt, Bernadette D. Proctor, Jessica C. Smith, *Income, Poverty, and Health Insurance Coverage in the United States: 2012*, <http://www.census.gov/prod/2013pubs/p60-245.pdf>; Gilson, Dave and Carolyn Perot, *It's the Inequality, Stupid*. Mother Jones, March/April 2011; US Bureau of Labor Statics, JOLT (Job Openings and Labor Turnover) Survey, June 2012; Tanner, Lindsey. *Food Stamps Will Feed Half Of US Kids*, *Study Says*. Associated Press, 11/2/09; 1. "AP: 4 in 5 Americans Live in Danger of Falling into Poverty, Joblessness," NBC News, July 28, 2013, [http://usnews.nbcnews.com/\\_news/2013/07/28/19738595-ap-4-in-5-americans-live-in-danger-of-falling-into-poverty-joblessness](http://usnews.nbcnews.com/_news/2013/07/28/19738595-ap-4-in-5-americans-live-in-danger-of-falling-into-poverty-joblessness)

<sup>ii</sup> Donhoff, G. William, *Wealth, Income, and Power*. 1/2011. Accessed at [www.commonblog.com/2011/03/21/wealth-income-and-power](http://www.commonblog.com/2011/03/21/wealth-income-and-power).

<sup>iii</sup> Kevin Hawryluk, Abigail Ridley-Kerr | March 6, and 2012, "Veteran Poverty by the Numbers," accessed June 23, 2014, <http://americanprogress.org/issues/military/news/2012/03/06/11201/veteran-poverty-by-the-numbers/>; David Van Arsdale, "The Temporary Work Revolution: The Shift from Jobs That Solve Poverty to Jobs That Make Poverty," *WorkingUSA: The Journal of Labor and Society* 16 (March 2013).; Peter Brown, "The Digital Disruption - Technology & Economics for the 99% (Full Length Film) - YouTube," accessed June 23, 2014, <https://www.youtube.com/watch?v=aJnF8URsFus>

<sup>iv</sup> David U. Himmelstein et al., "Medical Bankruptcy in the United States, 2007: Results of a National Study," *The American Journal of Medicine* 122, no. 8 (August 2009): 741–746, doi:10.1016/j.amjmed.2009.04.012.

<sup>v</sup> Phil Izzo, "Nearly 1 in 6 Americans Receives Food Stamps," *WSJ Blogs - Real Time Economics*, July 8, 2013, <http://blogs.wsj.com/economics/2013/07/08/nearly-1-in-6-americans-receive-food-stamps>; [www.livescience.com/2520-staggering-amount-food-wasted.html](http://www.livescience.com/2520-staggering-amount-food-wasted.html) and [www.ers.usda.gov/Briefing/FoodSecurity/stats\\_graphs.htm](http://www.ers.usda.gov/Briefing/FoodSecurity/stats_graphs.htm)

<sup>vi</sup> Foreclosures Grind On, *New York Times*, August 19, 2010; U.S. Foreclosure Filings Jump 23% to Record in Third, *Bloomberg*, October 15, 2009; New CoreLogic Data Shows Second Consecutive Quarterly Decline in Negative Equity, *AOL DailyFinance*, 08/26/10; No one home: 1 in 9 housing units vacant, *USA Today*, 2/13/2009; 1. "How Many People Experience Homelessness?," National Coalition for the Homeless, July 2009, [http://www.nationalhomeless.org/factsheets/How\\_Many.html](http://www.nationalhomeless.org/factsheets/How_Many.html).