



THE AMERICAN COLLEGE  
CENTER FOR  
ECONOMIC EMPOWERMENT  
AND EQUALITY

# Promoting Sustainable, Economic Change

[TheAmericanCollege.edu/Equality](https://TheAmericanCollege.edu/Equality)



THE  
AMERICAN  
COLLEGE  
OF FINANCIAL SERVICES®

# On a Journey to Uplift Underserved Communities

The American College Center for Economic Empowerment and Equality® is committed to narrowing the wealth gap and promoting economic justice with collective, community-focused solutions that last.

The Center is the flagship for research, thought leadership, curriculum and course development, programming, and scholarships – all focused on building positive change.

## OUR MISSION:

*To cultivate lasting relationships between financial services and underserved communities.*

## Meet Our Team:



Deborah  
Eskridge Glenn,  
MSM, MA, SPHR,  
SHRM-SCP

Interim Executive  
Director



Pamela Jolly,  
MBA, MTh, EdD

Founder and CEO,  
Torch Enterprises



Tayller Marcee,  
BS, DEI

Program Manager



Tori Phillips, BS

Program Director

# We Must Create a New Reality



## The Wealth Disparity Is Real<sup>1</sup>

The divergence in median net wealth runs throughout racial and ethnic groups.

### The Racial Wealth Gap



Whites inherit generational wealth at **3x** the rate of Blacks.



Whites are **88%** more likely than Blacks to hold six months of emergency savings.



Whites participate in workforce retirement plans at a **55%** higher rate than Latinos.

### Inequality Holds Everyone Back

*Financial disparities have cost the U.S. an estimated \$16 trillion in economic output since 2000.<sup>2</sup>*

1 Federal Reserve Board. 2019 Survey of Consumer Finances.

2 Citi. Closing the Racial Inequality Gaps. 2020.

# Equality Leads to Prosperity



Imagine the difference in our world when access and opportunity combine with an inclusive economic engine to empower and uplift underrepresented communities.

The Center is helping advance a new era of economic vitality and generational wealth by directing our collective resources to make long overdue investments in these communities.

## If We Achieve Equal Opportunity:

- ✓ **Blacks** could boost GDP by **\$1.5 trillion** through 2026<sup>1</sup>
- ✓ **Latinos** could account for **85%** of the new U.S. workforce<sup>2</sup>
- ✓ **Women** could add **\$12 trillion** to GDP through 2025<sup>3</sup>

## Will the Financial Services Industry Be Ready?

New census projections mandate that financial services must be ready to support a nation where minorities are in the majority by 2045.<sup>4</sup> Further projections point to 74% racial minority growth by 2060.<sup>5</sup>



1 McKinsey & Company. The Economic Impact of Closing the Racial Wealth Gap. 2019.  
2 Peterson Institute for International Economics. 2019.  
3 McKinsey & Company. How Advancing Women's Equality Can Add \$12 Trillion to Global Growth. 2015.  
4 Brookings. The U.S. will become 'minority white' by 2045, Census projects. 2008.  
5 McKinsey & Company. The economic impact of closing the racial wealth gap. 2019.

# Integrating Community Needs with Business Goals

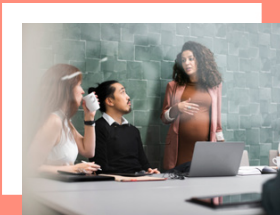


The Center is thinking boldly, executing precisely, and embracing the immense capacity of financial knowledge to support individuals and families, inspire communities, affect economies, move markets, and impact business owners.



## AN EVIDENCE-BASED APPROACH

By leaning on robust data and boots-on-the-ground evidence, we measure success, as well as identify gaps and new opportunities quickly and efficiently.



## A SPIRIT OF COLLABORATION

We are creating initiatives and developing products and services by convening partners across financial services, community and private foundations, and corporate America.



## A LASTING INFRASTRUCTURE

By utilizing both the financial and intellectual capital of our partners, we are committed to establishing a lasting infrastructure that supports sustainable, generational solutions.

# *Four Steps Forward*<sup>®</sup> for Black America

## Financial Education for Black Women

We are continuing to create initiatives to empower Black women as community and cultural gatekeepers and entrepreneurial drivers, including a **first-of-its-kind research study** on how to build more trust between Black women and the financial services industry.



## Recruiting and Training for Black Professionals

We believe in a holistic model that promotes corporate culture and maps out a path to career success that includes scholarships for current and future Black professionals, inclusive study group opportunities, and events such as our **Conference of African American Financial Professionals (CAAFP)**.

# Executive Leadership Programs for Black Leaders

We are working to give Black managers the chance to show their worth to the organization, enabling them to climb the ranks into executive roles through initiatives like our **Black Executive Leadership Program**<sup>®</sup>: a carefully-crafted, culturally-relevant, and customized program aimed at preparing the next generation of Black leaders in financial services.



## Building Collective Impact for Black Communities

We are identifying avenues to educate and empower Black communities, financial professionals, entrepreneurs, and the public. Our consumer-focused financial education program **Know Yourself, Grow Your Wealth**<sup>®</sup> is currently being delivered on the campuses of 35+ Historically Black Colleges and Universities (HBCUs).



THE  
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OF FINANCIAL SERVICES®

# A Legacy of Industry Leadership

Founded in 1927 by financial services education pioneer Dr. Solomon Huebner, The American College of Financial Services and its Centers of Excellence are dedicated to the pursuit of knowledge that aids the development of the industry and our communities. The College's mission is threefold: to provide applied financial knowledge and education; to promote life-long learning; and to advocate for ethical standards for the benefit of society.

**VISIT** [TheAmericanCollege.edu/Equality](https://TheAmericanCollege.edu/Equality)

**EMAIL** [Equity@TheAmericanCollege.edu](mailto:Equity@TheAmericanCollege.edu)



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