



# STATE PROFILE TEXAS



The *Assets & Opportunity Scorecard* is a comprehensive look at Americans' financial security today and their opportunities to create a more prosperous future. It assesses the 50 states and the District of Columbia on 133 outcome and policy measures, which describe how well residents are faring and what states are doing to help them build and protect assets. The *Scorecard* enables states to benchmark their outcomes and policies against other states in five issue areas: Financial Assets & Income, Businesses & Jobs, Housing & Homeownership, Health Care, and Education.

Outcome Rank **37**

**41** Policy Rank

### OUTCOME HIGHLIGHTS

### POLICY HIGHLIGHTS

**27%**

of adults in Texas have at least a 4-year college degree

**50%**

of Texas households live in liquid asset poverty

**65%**

of Texas consumers have subprime credit

**28%**

of jobs in Texas are low-wage jobs



Has state eliminated TANF asset test?



Has the state enacted an EITC?



Is the state's minimum wage higher than the federal or indexed to inflation?



Has the state expanded Medicaid to those earning 138% or more of federal poverty level?

### ISSUE AREA RANKS

Financial Assets & Income		Businesses & Jobs		Housing & Homeownership		Health Care		Education	
OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK	OUTCOME RANK	POLICY RANK
39	48	34	21	15	11	51	17	33	34

## OUTCOME MEASURES

The *Scorecard* ranks 54 outcome measures from best to worst; #1 is the most desirable, #51 is the least desirable. Data for an additional 12 measures are published but not ranked due to insufficient data at the state level. Issue area ranks are calculated by averaging the ranks of measures within the issue area; overall ranks are calculated by averaging all of the outcome measures ranks. Grades are given on a curve: states ranked 1-10 get As, ranked 11-20 get Bs, ranked 21-36 get Cs, ranked 37-47 get Ds and those ranked 48-51 get Fs.

### Financial Assets & Income

ISSUE AREA RANK: 39

GRADE D

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Income Poverty Rate	16.0%	14.7%	39
Asset Poverty Rate	23.8%	25.4%	—
Asset Poverty by Race	2.2 x higher for HHs of color	2.2 x higher for HHs of color	—
Asset Poverty by Gender	1.07 x higher for single women	1.15 x higher for single women	—
Asset Poverty by Family Structure	1.9 x higher for 1-parent HHs	2.2 x higher for 1-parent HHs	—
Liquid Asset Poverty Rate	49.8%	43.5%	30
Liquid Asset Poverty by Race	1.4 x higher for HHs of color	1.7 x higher for HHs of color	—
Liquid Asset Poverty by Gender	1.1 x higher for single women	1.09 x higher for single women	—
Liquid Asset Poverty by Family Structure	1.6 x higher for 1-parent HHs	1.9 x higher for 1-parent HHs	—
Extreme Asset Poverty Rate	14.6%	17.0%	—
Net Worth	\$53,452	\$70,359	—
Unbanked Households	12.8%	8.2%	50
Underbanked Households	27.2%	20.1%	47
Households with Savings Accounts	62.8%	69.2%	42
Consumers with Subprime Credit	64.9%	56.3%	48
Borrowers 90+ Days Overdue	4.03%	3.63%	40
Average Credit Card Debt	\$6,602	\$10,221	6
Bankruptcy Rate (per 1,000 people)	1.7	3.7	6

### Businesses & Jobs

ISSUE AREA RANK: 34

GRADE C

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Microenterprise Ownership Rate	17.3%	16.5%	11
Small Business Ownership Rate	1.23%	1.36%	48
Business Ownership by Race	1.7 x higher for white workers	1.5 x higher for white workers	25
Business Ownership by Gender	1.2 x higher for men	1.3 x higher for men	12
Business Value by Race	3.3 x higher for white bus. owners	2.6 x higher for white bus. owners	41
Business Value by Gender	2.5 x higher for men	2.6 x higher for men	18
Business Creation Rate (per 1,000 workers)	7.0	9.3	46
Private Loans to Small Business	\$1,025	\$1,155	37
Unemployment Rate	6.3%	7.6%	15
Unemployment by Race	1.8 x higher for workers of color	1.7 x higher for workers of color	28
Underemployment Rate	11.5%	14.1%	13
Low-Wage Jobs	27.8%	21.0%	42
Average Annual Pay	\$51,983	\$49,289	5
Retirement Plan Participation	37.6%	44.2%	48
Employers Offering Health Insurance	46.5%	50.1%	35

## Housing & Homeownership

ISSUE AREA RANK: 15

GRADE B

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Homeownership Rate	62.3%	63.9%	43
Homeownership by Race	1.3 x higher for white HHs	1.6 x higher for white HHs	6
Homeownership by Income	2.2 x higher for top 20%	2.2 x higher for top 20%	29
Homeownership by Gender	1.08 x higher for single women	1.01 x higher for single women	—
Homeownership by Family Structure	1.8 x higher for 2-parent HHs	1.9 x higher for 2-parent HHs	18
Foreclosure Rate	1.46%	3.33%	9
Delinquent Mortgage Loans	2.15%	2.55%	24
High-Cost Mortgage Loans	5.82%	3.57%	46
Affordability of Homes (value/income)	2.5 x higher than median income	3.3 x higher than median income	5
Housing Cost Burden - Homeowners	29.2%	33.9%	17
Housing Cost Burden - Renters	48.2%	52.0%	12

## Health Care

ISSUE AREA RANK: 51

GRADE F

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Uninsured Rate	25.0%	16.9%	50
Uninsured by Race	2.1 x higher for people of color	2 x higher for people of color	35
Uninsured by Income	4 x higher for poorest 20%	4.4 x higher for poorest 20%	20
Uninsured by Gender	1.1 x higher for men	1.2 x higher for men	3
Uninsured Low-Income Children	14.9%	10.0%	47
Uninsured Low-Income Parents	54.3%	35.0%	51
Employer-Provided Insurance Coverage	50.5%	57.4%	47
Employee Share of Premium	31.0%	27.4%	46
Out-of-Pocket Medical Expenses	12.4%	14.2%	—

## Education

ISSUE AREA RANK: 33

GRADE C

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Early Childhood Education Enrollment	37.2%	27.6%	9
Math Proficiency - 8th Grade	37.9%	35.5%	18
Reading Proficiency - 8th Grade	30.8%	36.1%	38
High School Graduation Rate	88.0%	—	2
High School Degree	81.4%	86.4%	51
Two-Year College Degree	33.3%	37.1%	40
Four-Year College Degree	26.7%	29.1%	32
Four-Year Degree by Race	2.1 x higher for white adults	1.6 x higher for white adults	47
Four-Year Degree by Income	5.2 x higher for top 20%	5 x higher for top 20%	35
Four-Year Degree by Gender	1.01 x higher for men	1.0 - nearly equal for women & men	—
Average College Graduate Debt	\$24,030	\$29,400	19
College Graduates with Debt	56%	71%	15
Student Loan Default Rate	17.3%	14.7%	45

For a complete description of *Scorecard* measures and sources, including how the grades and ratings were assigned, go to <http://scorecard.cfed.org>.

— = "Not Available." Data or ranks are not available because insufficient or unreliable data exist for the state.

N.R. = "Not Ranked." These data are not ranked because the estimate or rank is too imprecise to say with confidence how the state compares to other states.

19 OF 67 POLICIES ADOPTED

## POLICY RATINGS

The *Scorecard* includes 67 policies organized into 44 groups. States are assessed based on whether they have adopted each policy. A ✓ indicates the state has adopted the policy; a ✗ indicates the state has not. States are ranked on the percentage of policies the state has adopted, both overall and within each issue area.

Financial Assets & Income		ISSUE AREA RANK: 48	2 OF 20 POLICIES ADOPTED
Automatic Direct Deposit	✓	Does the state permit automatic direct deposit?	
Child Tax Credit and Child and Dependent Care Tax Credit	✗	Has the state enacted a CTC or CDCTC?	
Debt Collection and Bankruptcy	✓	Does the state adequately protect consumers' assets from debt collection?	
Lifting Asset Limits in Public Benefit Programs	✗	Has state eliminated TANF asset test?	
	✗	Has state eliminated SNAP asset test?	
Protections from Predatory Debt Settlement Practices	✗	Does the state prohibit or meaningfully limit abusive debt settlement practices?	
	✗	Does state protect against payday lending?	
Protections from Predatory Short-Term Loans	✗	Does state protect against car-title lending?	
	✗	Does state protect against short-term installment loans?	
Prize-Linked Savings	✗	Does the state allow for prize-linked savings?	
	✗	Has the state enacted an EITC?	
State Earned Income Tax Credit	✗	Is the EITC refundable?	
	✗	Is the credit at least 15% of federal EITC?	
Statewide Financial Access Programs	✗	Is there a statewide program to expand financial product access to underserved customers?	
State Support for Individual Development Accounts	✗	Does the state provide funding for IDAs?	
State Tax Fairness	✗	Does the state have an income tax?	
	✗	Is the state's effective state tax rate for families in the bottom income quintile lower than for families in the top income quintile?	
Tax Preparation Regulation	✗	Does the state regulate paid tax preparers?	
	✗	Does the state prohibit add-on fees for refund anticipation checks?	
Unemployment Compensation Using Prepaid Cards	✗	Does the state offer a quality unemployment prepaid card with few fees?	
Businesses & Jobs		ISSUE AREA RANK: 21	2 OF 10 POLICIES ADOPTED
Loans for Beginning Farmers	✗	Does the state have a beginning farmer loan program?	
Minimum Wage	✗	Is the state's minimum wage higher than the federal or indexed to inflation?	
	✗	Does the state extend full minimum wage protection to agriculture, domestic, home care and tipped workers?	
Paid Leave	✗	Does the state require employers to offer paid medical, family or sick leave?	
	✗	Does the state expand FMLA to cover more workers?	
Support for Unemployed Entrepreneurs	✗	Does the state have an active Self-Employment Assistance program?	
State Support for Microenterprise	✓	Does the state use federal CDBG funding to support entrepreneurs and microenterprise development?	
	✓	Does the state use federal TANF or WIA funding to support entrepreneurs and microenterprise development?	
Unemployment Benefits	✗	Is the state's average weekly benefit at least 50% of the state's average weekly wage?	
	✗	Has the state enacted alternative base period and does the state cover part-time workers?	

## Housing & Homeownership

**ISSUE AREA RANK: 11**
**8 OF 15 POLICIES ADOPTED**

<b>Foreclosure Regulations</b>	<input type="checkbox"/>	Are foreclosures reviewed in presence of neutral third party?
	<input type="checkbox"/>	Does the state regulate mortgage servicers?
<b>First-Time Homebuyer Assistance</b>	<input checked="" type="checkbox"/>	Does the state provide downpayment assistance through grants, second mortgages or resources financed with premium bonds?
	<input checked="" type="checkbox"/>	Does the state offer direct lending programs to first-time homebuyers?
	<input checked="" type="checkbox"/>	Does the state fund homeownership counseling?
	<input checked="" type="checkbox"/>	Does the state distribute at least 75% of its mortgage credit certificates to households below the area median income?
<b>Housing Trust Funds</b>	<input checked="" type="checkbox"/>	Does the state have a statewide housing trust fund in place?
<b>Protection from Discrimination for Low-Income Renters</b>	<input type="checkbox"/>	Does the state protect Section 8 voucher-holders from discrimination in the housing market?
<b>Post-Foreclosure Protections</b>	<input checked="" type="checkbox"/>	Has the state abolished or limited deficiency judgments?
<b>Preservation of Affordable Rental Housing</b>	<input type="checkbox"/>	Does the state require tax credit recipients to maintain affordability for at least 30 years?
<b>Property Tax Relief</b>	<input type="checkbox"/>	Does the state provide property tax relief via a well-targeted circuit breaker?
<b>Redeveloping Foreclosed Properties</b>	<input checked="" type="checkbox"/>	Does the state enable land banking?
<b>Resident Ownership and Titling of Manufactured Homes</b>	<input type="checkbox"/>	Does the state encourage resident ownership of manufactured home communities via an effective pre-sale notice, tax incentive or both?
	<input checked="" type="checkbox"/>	Does the state have a policy that allows owners of manufactured homes, including those in resident-owned communities, to title their homes as real property?
<b>Tenant Protections from Foreclosure</b>	<input type="checkbox"/>	Does the state provide protections for tenants beyond federal law?

## Health Care

**ISSUE AREA RANK: 17**
**2 OF 4 POLICIES ADOPTED**

<b>Expanded COBRA Coverage</b>	<input checked="" type="checkbox"/>	Has state expanded COBRA coverage for employees of small firms?
<b>Limitations on Hospital Charges, Billing and Collections</b>	<input checked="" type="checkbox"/>	Does the state limit hospital charges, billing or collections?
<b>Medicaid and CHIP: Simplified Procedures for Children</b>	<input type="checkbox"/>	Has the state simplified procedures for enrollment and renewal in Medicaid and CHIP?
<b>Medicaid Expansion</b>	<input type="checkbox"/>	Has the state expanded Medicaid to those earning 138% or more of federal poverty level?

## Education

**ISSUE AREA RANK: 34**
**5 OF 18 POLICIES ADOPTED**

<b>Access to Early Education</b>	<input type="checkbox"/>	Does the state provide sufficient funding for a high-quality pre-K program?
	<input type="checkbox"/>	Does the state's pre-K program meet adequate quality standards?
<b>Access to Quality K-12 Education</b>	<input type="checkbox"/>	Is per-pupil education spending greater than U.S. average of \$10,658?
	<input type="checkbox"/>	Do high-poverty districts receive more funding than low-poverty districts?
	<input type="checkbox"/>	Does the state have strong teacher evaluation and retention systems? (2 of 3 for credit)
<b>College Savings Incentives</b>	<input checked="" type="checkbox"/>	Does the state incent savings for some or all residents?
	<input type="checkbox"/>	Does the state offer matched 529 accounts in partnership with a large-scale state system?
	<input type="checkbox"/>	Does the state minimize barriers to saving? (must offer both to receive credit)
<b>Full-Day Kindergarten</b>	<input type="checkbox"/>	Does the state require districts to offer full-day kindergarten?
<b>Financial Education in Schools</b>	<input type="checkbox"/>	Does the state require personal finance topics be taught and assessed?
<b>In-State Tuition for Undocumented Students</b>	<input checked="" type="checkbox"/>	Does the state extend in-state tuition to undocumented students?
<b>Postsecondary Education Financial Aid</b>	<input type="checkbox"/>	Is state funding for financial aid above the national average of \$656 per undergraduate?
	<input checked="" type="checkbox"/>	Is state financial aid targeted to high-need students?
<b>State-Funded Head Start</b>	<input type="checkbox"/>	Does the state provide a supplemental Head Start grant?
<b>Student Protections from Deceptive For-Profit Schools</b>	<input checked="" type="checkbox"/>	Does the state compensate students if a for-profit school closes or commits fraud?
	<input type="checkbox"/>	Does the state compensate students if a for-profit school closes or commits fraud?
<b>State Support for Public Colleges and Universities</b>	<input checked="" type="checkbox"/>	Does the state allocate 10% or more of its budget to public colleges and universities?
<b>WIA-Funded Workforce Training</b>	<input type="checkbox"/>	Does the state allocate adequate WIA funding for workforce training?



## CONNECT TO OTHERS WORKING TO IMPROVE OUTCOMES FOR FAMILIES

Across the country, advocates, service providers and others in the assets field are working to improve the financial security of families by strengthening policies and programs. The Assets & Opportunity Network leverages the combined experience, power and potential of these stakeholders to speed up the diffusion of innovative financial security and asset-building strategies and to create a effective constituency that can advocate for policies that expand economic opportunity.

The Network is guided by a nationally-representative Network Steering Committee and convened locally by Lead State and Local Organizations, many of which host statewide or local asset coalitions. More than 1,300 General Members who are committed to collective action to create social change also directly participate in the Network.

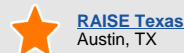
As a learning community, the Assets & Opportunity Network engages the assets field via a virtual infrastructure and in-person events in national conversations about asset-building solutions and spreads knowledge of innovative and effective approaches to service delivery through learning groups, webinars, workshops, and regular updates on policy and practice. As an advocacy community, the Network creates opportunities for members to participate in the policy process and builds their capacity through advocacy training and education on policy issues. The Network also builds the communications capacity of members to raise awareness of asset issues with the media, policymakers and allies, and expands resources available to the assets field through funder education and fundraising capacity-building for members.

To join the Assets & Opportunity Network, visit <http://assetsandopportunity.org/network>

### ASSETS & OPPORTUNITY NETWORK LEAD ORGANIZATIONS IN TEXAS



#### LEAD STATE ORGANIZATION



**RAISE Texas**  
Austin, TX

#### LEAD LOCAL ORGANIZATIONS



**United Way of Greater Houston**  
Houston, TX



**YWCA of Metropolitan Dallas**  
Dallas, TX

To connect with the Lead Organization in your area, visit <http://assetsandopportunity.org/network/coalitions/>.



### ABOUT CFED

CFED empowers low- and moderate-income households to build and preserve assets by advancing policies and programs that help them achieve the American Dream, including buying a home, pursuing higher education, starting a business and saving for the future. As a leading source for data about household financial security and policy solutions, CFED understands what families need to succeed. We promote programs on the ground and invest in social enterprises that create pathways to financial security and opportunity for millions of people. Established in 1979 as the Corporation for Enterprise Development, CFED works nationally and internationally through its offices in Washington, D.C.; Durham, North Carolina, and San Francisco, California.