



# STATE PROFILE MASSACHUSETTS

# PROSPERITY NOW SCORECARD

## OUTCOME RANK

# 12

## POLICIES ADOPTED

# 23

out of 53

## OUTCOME HIGHLIGHTS

# 59.0%

of Massachusetts credit users have prime credit

# 57.2%

of Massachusetts households kept emergency savings in the past year

# 15.5%

of jobs in Massachusetts are low-wage jobs

# 51.3%

of renters in Massachusetts are cost burdened

## POLICY HIGHLIGHTS



Has state eliminated TANF asset test?



Has state enacted an EITC that is refundable and at least 15% of the federal credit?



Will state's minimum wage be at least \$15 by 2022 or is it indexed for inflation?



Has state expanded Medicaid to at least 138% or more of federal poverty level?

### About the Prosperity Now Scorecard

The *Prosperity Now Scorecard* is a comprehensive resource featuring data on family financial health and policy recommendations to help put all U.S. households on a path to prosperity. The Scorecard equips advocates, policymakers and practitioners with national, state, county and city data to jump-start a conversation about solutions and policies that put households on stronger financial footing across five issue areas: Financial Assets & Income, Businesses & Jobs, Homeownership & Housing, Health Care and Education.

## OUTCOME MEASURES

The *Scorecard* ranks 56 outcome measures from best to worst; #1 is the most desirable, #51 is the least desirable. Data for an additional 4 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: 19

GRADE B

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Liquid Asset Poverty Rate	30.4%	36.8%	10
Asset Poverty Rate	26.9%	25.5%	26
Net Worth	\$118,700	\$76,708	—
Households with Zero Net Worth	16.8%	16.9%	—
Emergency Savings	57.2%	56.3%	29
Income Poverty Rate	11.7%	13.8%	17
Income Poverty by Race	2.7 x higher for HHs of color	2.1 x higher for HHs of color	42
Income Inequality	5.4 x as high for top 20%	4.9 x as high for top 20%	48
Income Volatility	20.2%	20.9%	17
Unbanked Households	5.7%	7.0%	25
Underbanked Households	16.0%	19.9%	9
Households with Savings Accounts	72.0%	70.8%	28
Consumers with Prime Credit	59.0%	51.0%	8
On-Time Payers	83.4%	79.7%	16
Access to Revolving Credit	79.1%	71.9%	3
Bankruptcy Rate (per 1,000 people)	1.2	2.4	9

### Businesses & Jobs

ISSUE AREA RANK: 9

GRADE A

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Microenterprise Ownership Rate	15.9%	18.2%	31
Small Business Ownership Rate	1.48%	1.47%	20
Business Ownership by Race	1.5 x as high for white workers	1.22 x as high for white workers	27
Business Ownership by Gender	1.6 x as high for men	1.3 x as high for men	51
Business Value by Race	2.6 x as high for white bus. owners	2.9 x as high for white bus. owners	22
Business Value by Gender	3.6 x as high for men	3 x as high for men	46
Unemployment Rate	3.7%	4.9%	9
Unemployment by Race	1.6 x as high for workers of color	1.6 x as high for workers of color	20
Underemployment Rate	8.1%	9.6%	15
Low-Wage Jobs	15.5%	24.2%	5
Average Annual Pay	\$62,271	\$52,942	2
Employers Offering Health Insurance	52.4%	45.7%	5

## Homeownership &amp; Housing

ISSUE AREA RANK: 48

GRADE F

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Homeownership Rate	61.7%	63.0%	42
Homeownership by Race	2.1 x as high for white HHs	1.6 x as high for white HHs	49
Homeownership by Income	2.9 x as high for top 20%	2.2 x as high for top 20%	48
Homeownership by Gender	1.07x as high for single women	1.03x as high for single women	—
Homeownership by Family Structure	2.3 x higher for 2-parent HHs	1.9 x higher for 2-parent HHs	49
Foreclosure Rate	1.88%	1.55%	37
Delinquent Mortgage Loans	1.53%	1.41%	31
High-Cost Mortgage Loans	2.0%	7.6%	3
Affordability of Homes (value/income)	5 x higher than median income	3.5 x higher than median income	48
Housing Cost Burden - Homeowners	32.6%	29.6%	44
Housing Cost Burden - Renters	51.3%	50.6%	42

## Health Care

ISSUE AREA RANK: 3

GRADE A

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Uninsured Rate	3.3%	10.9%	1
Uninsured by Race	1.9 x as high for people of color	2.1 x as high for people of color	21
Uninsured by Income	3.8 x as high for poorest 20%	4.5 x as high for poorest 20%	18
Uninsured by Gender	1.6 x as high for men	1.2 x as high for men	49
Uninsured Low-Income Children	1.7%	6.6%	3
Employer-Provided Insurance Coverage	66.8%	58.1%	5
Employee Share of Premium	24.3%	27.2%	10
Forgoing Doctor Visit Due to Cost	8.6%	13.3%	7
Poor or Fair Health Status	14.6%	17.5%	14

## Education

ISSUE AREA RANK: 3

GRADE A

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Early Childhood Education Enrollment	59.0%	47.6%	4
Math Proficiency - 8th Grade	50.8%	32.1%	1
Reading Proficiency - 8th Grade	45.7%	34.3%	1
High School Graduation Rate	87.3%	83.2%	13
Disconnected Youth	8.2%	12.3%	7
Four-Year College Degree	41.5%	30.6%	2
Four-Year Degree by Race	1.6 x higher for white adults	1.5 x higher for white adults	26
Four-Year Degree by Income	3.7 x as high for top 20%	4.4 x as high for top 20%	16
Four-Year Degree by Gender	1.0 - nearly equal for women & men	1.02 x as high for women	—
Average College Graduate Debt	\$31,466	\$30,100	44
College Graduates with Debt	66%	68%	39
Student Loan Default Rate	6.1%	11.3%	1

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

\* Indicates that the margin of error is greater than 25% of the estimate, and as such, this estimate is too imprecise to rank. Caution should be used when using this data.

\*\* Indicates that estimate is unable to be ranked because the ranks are too closely clustered to say with confidence how the state compares to other states.

— Indicates that no data is available, or data is suppressed due to a margin of error that is greater than 50% of the estimate.

## POLICY

The *Scorecard* includes 53 policies organized into 36 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. Policy adoption is assessed on policies enacted during calendar year 2016.

## Financial Assets &amp; Income

9 OF 20 POLICIES ADOPTED

Asset Limits in Public Benefit Programs	✗	Has state eliminated TANF asset test?
	✓	Has state eliminated SNAP asset test?
	✓	Has state eliminated LIHEAP asset test?
Child and Child Care Tax Credits	✗	Has state enacted a CDCTC?
	✗	Has state enacted a refundable CTC?
Debt Collection Protections	✓	Does state adequately protect consumers' assets from debt collection?
	✗	Does state adequately protect consumers from abusive debt-buying practices?
EITC State Funding	✓	Has state enacted an EITC that is refundable and at least 15% of the federal credit?
Individual Development Accounts	✗	Does state provide funding for IDAs?
	✓	Does state protect against payday lending?
Predatory Small-Dollar Lending Protections	✓	Does state protect against car-title lending?
	✗	Does state protect against high-cost installment loans?
Prize-Linked Savings	✓	Does state allow for prize-linked savings?
Property Tax Relief	✗	Does the state provide property tax relief via a well-targeted circuit breaker?
Retirement Security	✗	Has state enacted an Automatic-Enrollment Individual Retirement Account program?
	✓	Does state have an income tax?
Tax Fairness	✗	Is state's effective state tax rate for bottom 20% of earners lower than for top 1% of earners?
	✗	Does state regulate paid tax preparers?
Tax Prep Regulations	✗	Does state prohibit add-on fees for refund anticipation checks?
	✓	Does state offer a quality unemployment prepaid card with few fees?
Unemployment Comp. Using Prepaid Cards	✓	Does state offer a quality unemployment prepaid card with few fees?













## Businesses &amp; Jobs

4 OF 10 POLICIES ADOPTED

Microbusiness Support	✓	Does state use federal CDBG funding to support low-income entrepreneurs and microbusiness development?
	✗	Does state use federal TANF or WIOA funding to support low-income entrepreneurs and microbusiness development?
Minimum Wage	✗	Will state's minimum wage be at least \$15 by 2022 or is it indexed for inflation?
	✗	Are agricultural, domestic and tipped workers covered by state's minimum wage?
Paid Leave	✓	Does state require employers to offer paid medical, family or sick leave?
	✗	Does state expand FMLA to cover more workers?
Unemployed Entrepreneur Support	✗	Has state implemented a Self-Employment Assistance program?
Unemployment Benefits	✗	Is state's average weekly benefit at least 50% of state's average weekly wage?
	✓	Has state expanded eligibility for unemployment benefits?
Workforce Development	✓	Does state allocate adequate WIA funding for workforce training?



## Homeownership & Housing

5 OF 12 POLICIES ADOPTED

<b>First-Time Homebuyer Assistance</b>	 Does state provide downpayment assistance through grants, second mortgages or resources financed with premium bonds?
	 Does state offer direct lending programs to first-time homebuyers?
	 Does state fund homeownership counseling?
<b>Foreclosure Regulations</b>	 Are foreclosures reviewed in the presence of a neutral third party?
	 Does state regulate mortgage servicers?
<b>Housing Trust Funds</b>	 Does state have a statewide housing trust fund in place?
<b>Post-Foreclosure Protections</b>	 Has state abolished or limited deficiency judgments?
<b>Protection from Discrimination for Low-Income Renters</b>	 Does state protect Section 8 voucher-holders from discrimination in the housing market?
<b>Redeveloping Foreclosed Properties</b>	 Has state enacted comprehensive legislation to enable land banking?
<b>Resident Ownership, Titling and Zoning of Manufactured Homes</b>	 Does state encourage resident ownership of manufactured home communities via an effective pre-sale notice, tax incentive or both?
	 Does state's titling or zoning laws treat manufactured homes the same as site-built homes?
<b>Tenant Protections from Foreclosure</b>	 Does state provide foreclosure protections for tenants?

## Health Care

2 OF 2 POLICIES ADOPTED





<b>Limitations on Hospital Charges, Billing and Collections</b>	 Does state limit hospital charges, billing or collections?
<b>Medicaid Expansion</b>	 Has state expanded Medicaid to at least 138% or more of federal poverty level?

## Education

3 OF 9 POLICIES ADOPTED

<b>Children's Savings Accounts</b>	 Does state offer a universal, automatic CSA program with an incentive (e.g., seed, match, or refundable tax credit)?
<b>Financial Aid for Postsecondary Education</b>	 Is state funding for financial aid above national average of \$752 per undergraduate?
	 Is state financial aid targeted to high-need students?
<b>Financial Education in Schools</b>	 Adequate requirement for personal finance education?
<b>Full-Day Kindergarten</b>	 Does state require districts to offer full-day kindergarten?
<b>Head Start State Funding</b>	 Does state provide a supplemental Head Start grant?
<b>In-State Tuition for Undocumented Students</b>	 Does state extend in-state tuition to undocumented students?
<b>Postsecondary Education Funding</b>	 Does state allocate 10% or more of its budget to public colleges & universities?
<b>Universal Pre-Kindergarten</b>	 Does the state universally require Pre-Kindergarten (Pre-K) to all age-eligible children without restrictions?

## MASSACHUSETTS POLITICAL REPRESENTATION

Executive		State Legislature		US Congress	
Governor		Senate	House	Senate	House
		34	125	2	9
	Charlie Baker	6	35	-	-
		-	-	-	-
		-	-	-	-

 Democrat  Republican  Independent/Nonpartisan/Other  Vacant