

For Immediate Release

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New Hampshire Receives “A” for Financial Stability *Residents Face Better Economic Prospects than Majority of Americans*

WASHINGTON, DC — New Hampshire residents are better poised to face current unstable economic conditions and are better prepared for the future than most Americans, according to a report released today by the [Corporation for Enterprise Development](http://www.cfed.org) (CFED), a national economic nonprofit. The state earned an “A” on the *2009-2010 Assets & Opportunity Scorecard*, leading the nation in most measures of economic security but showing room for improvement in health care.

CFED’s *Assets & Opportunity Scorecard*—online at scorecard.cfed.org—measures the financial security of families in the United States by looking beyond just income to the whole picture of building ownership and protecting against financial setbacks. The *Scorecard* ranks the 50 states and the District of Columbia on 58 performance measures in the areas of Financial Assets & Income, Businesses & Jobs, Housing & Homeownership, Health Care and Education.

New Hampshire earned “A” grades in Financial Assets & Income, Businesses & Jobs, Housing & Homeownership and Education. The state ranks 1st in income poverty as well as employees insured by their employer; 2nd in homeownership, net worth, extreme asset poverty and unbanked households; and 3rd in four-year college degree attainment by race. New Hampshire also earned top 10 rankings in 12 other economic measures. However, the state shows room for improvement in Health Care, earning a “C” and ranking 45th in insurance coverage by income and 43rd in insurance coverage by gender.

“The *Scorecard* provides a broad picture of how families stand, and what it tells us is that many American households were already very vulnerable economically going into this recession,” said CFED President Andrea Levere. “It also shows state by state what is being done to address these vulnerabilities, and while many states are taking some action, in most cases they haven’t been putting a very strong commitment into their efforts.”

The *Scorecard* also assesses states on the strength of its policies to help families build financial security. The *Scorecard* includes a detailed look of state-by-state information on 12 policy priorities, as well as information on 23 additional policies. Together, these policies provide a comprehensive picture of what states can do to help residents build and protect assets.

The *Scorecard* notes that New Hampshire’s policymakers have significant opportunities to support the financial well-being of their constituents. To ensure greater access to quality health care, New Hampshire should expand health care coverage, provide incentives to small business owners to insure their workers and simplify procedures that provide benefits to low-income children. The state should help make college more affordable and offset the debt burden of recent college graduates by matching the deposits of those who save in a 529 college savings account. In addition, to help its many cost-burdened renters free up more income for other expenses, New Hampshire should identify a dedicated revenue source for its housing trust fund to support the development of more affordable rental housing. Of the policy priorities,

New Hampshire currently has taken action on six of them, with two state policies rated strong or very strong by the *Scorecard*.

Nationally, the *Scorecard* notes that even before the current recession, economic vulnerability was growing, especially among low- and middle-income families. Among the findings:

- While U.S. households overall registered a 27% increase in net worth between 2004 and 2006, median net worth *fell* over that period for the 40% of U.S. households earning less than \$37,000 a year.
- The number of individuals with employer-provided health insurance fell sharply, to 60.9% from 63.2%, leaving more families vulnerable and financially unprepared for health emergencies.
- The median amount of revolving debt, including credit card debt, rose 64% between 2006 and 2008 from \$1,805 to \$2,960.
- Slightly more than 12% of households live below the federal income poverty line, but nearly double that amount (22.5%) are asset poor, meaning they have insufficient assets to keep them out of poverty for three months in the event of job loss. Over 14% of American households live in extreme asset poverty, meaning they have zero or negative net worth.

Top performers on the *2009-2010 Scorecard*—those states that earned an overall “A” in performance measures—include Hawaii, Iowa, Kansas, Maine, Massachusetts, Minnesota, New Hampshire, Vermont, Washington and Wyoming.

For more information and to access the *Assets & Opportunity Scorecard*, visit scorecard.cfed.org.

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[CFED](http://www.cfed.org) expands economic opportunity by helping Americans and their children build assets, save for the future, start and grow businesses, pursue education and become homeowners. We identify, refine and help realize good ideas and develop partnerships to promote lasting change. We bring together community practice, public policy and private markets in new and effective ways to achieve greater economic impact. Established in 1979 as the Corporation for Enterprise Development, CFED works nationally and internationally through its offices in Washington, DC; Durham, North Carolina; and San Francisco, California.