

# No Time to Lose

## Older Black Southerners and the Future of Generational Wealth



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# Introduction

The “Great Wealth Transfer” will move an unprecedented amount of wealth from older to younger generations: about \$84.4 trillion by 2045.<sup>1</sup> The transfer is poised to widen the racial wealth divide unless policies and practices change for good, especially in ways that builds and protects the assets of older (50+) Black Americans. Older Black adults in the American South especially face a persistent racial wealth divide that remains wide even after decades of progress.<sup>2</sup> Despite gains in median Black wealth during the COVID-19 pandemic,<sup>3</sup> Black families hold only about 4 cents in wealth for every dollar held by white families<sup>4</sup> and hold only 2.9% of the nation’s overall wealth.<sup>5</sup> This disparity reflects historic and ongoing discrimination in housing, credit and labor markets; they translate into lower asset ownership and heavier debt burdens that hinder generational wealth transfers.

Kindred Futures administered a representative survey<sup>6</sup> of older (50+) Black southerners to surface how people most directly shaped by the South’s racial and economic history envision wealth and opportunity in the region. We focus on Black adults age 50 and older because they are a generation directly shaped by decades of discriminatory policies and practices in the South, and their experiences with building, holding, and transferring wealth provide a critical lens for understanding intergenerational opportunity. We focus on Black households in the South in particular because the region is home to a majority of the nation’s Black population (about 56%)<sup>7</sup> and because its institutional legacies, including segregation, discriminatory land and labor policies, exclusion from capital markets, and limited public investment continue to influence intergenerational wealth dynamics more acutely there than in many other places.

## Key Takeaways

- **Modest assets, high debt:** Four in ten older Black southerners hold less than \$10,000 in assets; many carry credit card, medical, and mortgage debt that erodes net worth.
- **Narrow asset portfolios:** Savings accounts, vehicles, and homes dominate; relatively few own stocks (22%) or retirement accounts (38%).
- **Fragile intergenerational transfers:** Only 16% have ever received family financial help, and most gifts were under \$5,000; nearly half plan to leave an inheritance, but debt and heirs’ property disputes weaken what can be passed on.
- **Barriers to homeownership:** 68% aspire to own a home, but cite insufficient income (75%), high prices (49%), and poor credit history (34%) as key barriers.
- **Banked but not well-served:** Nine in ten have bank accounts, yet four in ten still rely on alternative financial services like payday loans or check-cashing.
- **Climate vulnerability:** One in four have experienced a climate-related event in the past decade; disasters often strip wealth from Black households while increasing white wealth.

# Modest assets and significant debt burdens

The data highlight how precarious the financial footing is for many older Black southerners. With four in ten respondents holding less than \$10,000 in assets and only about one in five reporting more than \$250,000, the ability to build and pass down substantial wealth is limited. At the same time, nearly half (44%) of older Black southerners report carrying less than \$10,000 in debt.

**Figure 1: A typical older Black Southerner has limited assets and carries debt**

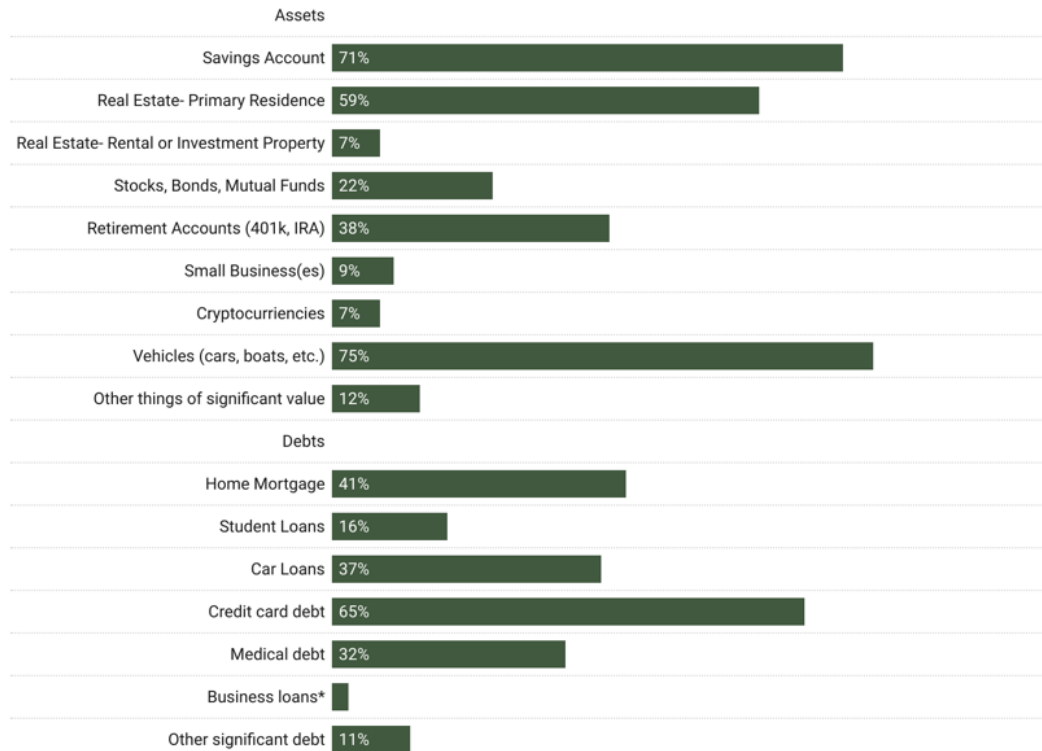
Assets value	
Less than \$10,000	40%
\$10,000 to \$50,000	14%
\$50,001 to \$100,000	9%
\$100,001 to \$250,000	15%
More than \$250,000	22%
Debt value	
Less than \$10,000	44%
\$10,000 to \$50,000	32%
\$50,001 to \$100,000	12%
\$100,001 to \$250,000	9%
More than \$250,000	3%

*Kindred Futures' analysis of YouGov survey data. Percentages are weighted to account for survey weights.*

## Challenging asset portfolios

The survey data show that while many older Black Southerners hold basic assets like savings accounts (71%), vehicles (75%), and primary residences (59%), their wealth portfolios are limited in diversification, with relatively low ownership of higher-return assets such as stocks (22%) and retirement accounts (38%). At the same time, high rates of debt, including credit card (65%), car loans (37%), mortgages (41%), and medical debt (32%) erode household net worth.

**Figure 2: Older Black southerners balance basic savings with significant liabilities.**



Source: Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design. \*A total of 2.3% of older Black Southerners report having business loan debts. Created with Datawrapper

Wealth functions as a financial safety net: it provides liquidity during periods of unstable income and opens opportunities for upward mobility. When older adults have few assets and high debt, they are more vulnerable to emergencies and less able to invest in education, housing or business ventures. Nationally, households with a Black householder make up about 13.6% of U.S. households but hold less than 3% of total wealth.<sup>8</sup> This imbalance is even more extreme in the South, where White households hold 24 times more wealth than Black households, with median wealth of \$146,000 for White families and just \$6,000 for Black families. Moreover, nearly 2 million Black households in the region have zero or negative net worth.<sup>9</sup>

## Scarce intergenerational transfers and high familial support

These patterns of few appreciating assets and debt weaken the potential for intergenerational wealth transfer: instead of passing down appreciating financial assets or debt-free homes, many older Black Southerners may leave their families with modest or encumbered property and ongoing liabilities. Research has shown that intergenerational transfers account for as much as 16% of the racial wealth divide,<sup>10</sup> underscoring how these debt-heavy and asset-light profiles

perpetuate the racial wealth divide across generations. These stark disparities underscore why policies that help older Black Southerners build assets and reduce high-cost debt are so urgent.

**Figure 3: Most older Black Southerners have not received financial help from family. For those who do, the assistance is modest.**

**Have you ever received financial help of \$1,000 or more from a family member (gifts, inheritance, or help with home purchase, business start-up, etc.)?**

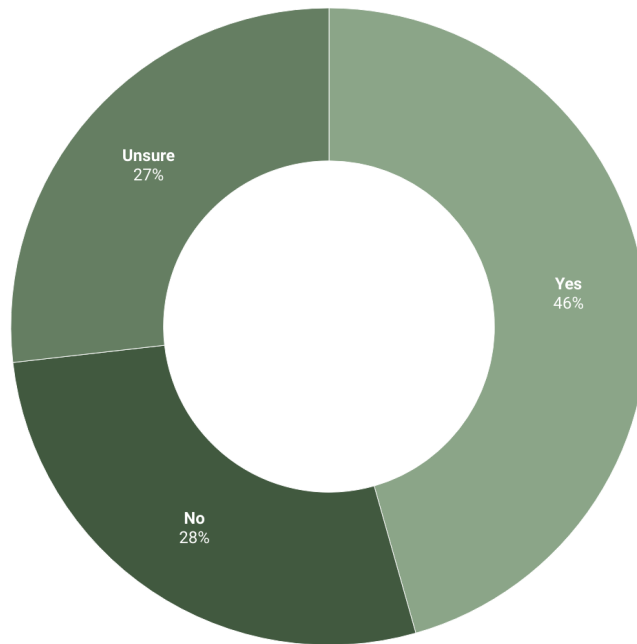
Yes	16%
No	85%
<b>If yes, what is the total value of financial help you've received from family (gifts, inheritance, etc.)?</b>	
Less than \$5,000	57%
\$5,001 to \$25,000	33%
\$25,001 to \$50,000	4%
\$50,001 to \$100,000	4%
More than \$100,000	2%

*Source: Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design. Percentages in this table for value of assistance were generated with a relatively small sample of participants (n=55) and thus some caution should be exercised in the interpretation of these results.*

Today's older Black Southerners not only have little inherited wealth themselves but are constrained in what they can pass along. Only 16% of older Black Southerners report ever receiving financial help from family underscores how limited intergenerational transfers have been in these communities. Among those who do receive support, most inheritances or gifts are typically less than \$5,000. This small amount may help cover an emergency expense but is unlikely to transform long-term financial stability or enable wealth-building investments like homeownership or business creation. This stands in stark contrast to white families, who are nearly four times as likely to receive inheritances, and often in much larger sums that can serve as down payments or investment capital.<sup>11</sup>

**Figure 4: Almost half of older Black Southerners plan to leave an inheritance to children or family members.**

■ Yes ■ No ■ Unsure



*Source: Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design.*

Nearly half (46%) plan to leave an inheritance despite their modest means. Although nearly half of older Black Southerners intend to leave an inheritance, what is passed down is often constrained by debt burdens. Black households hold higher debt relative to assets, meaning inheritances may be offset by mortgages, medical bills, or consumer credit obligations.<sup>12</sup>

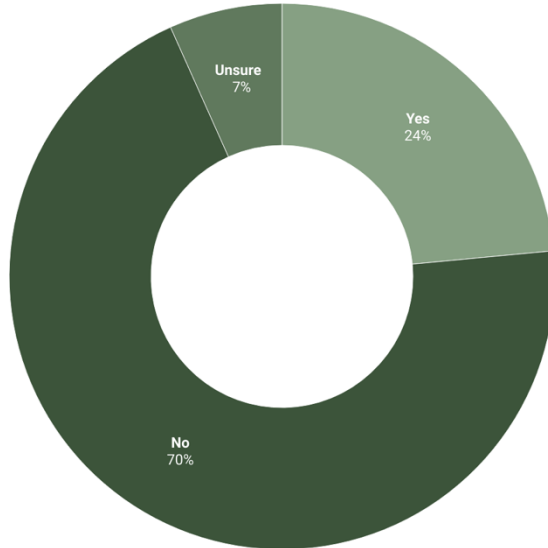
In addition, property is frequently transferred through heirs' property structures (fractional ownership without clear title) which exposes families to legal disputes or forced partition sales that diminish or erase the value of the inheritance.<sup>13</sup> These dynamics mean that, unlike white families who are more likely to pass down appreciating assets such as stocks or businesses, Black families often pass on modest assets encumbered by debt, perpetuating the racial wealth divide across generations.

Intergenerational transfers are a major driver of wealth accumulation. Researchers estimate that intergenerational transfers explain as much as 90% of the Black-white wealth divide.<sup>14</sup> The survey's finding that relatively few older Black Southerners receive family support and many plan to leave small inheritances underscores the long-term persistence of the racial wealth divide and the need for policies that facilitate wealth transfer (e.g., clear titles, estate planning and inheritance protection).

**Figure 5: Almost 1 in 4 older Black Southerners have property that was informally passed down to them (or heirs property).**

Do you or your family currently own any heirs property?

Yes No Unsure



*Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design.*

## Heirs' property issues

Nearly 24% of older Black Southerners report owning land or property informally passed down through family (heirs' property), and 7% are unsure. Heirs' property lacks clear title, making it difficult to sell, develop or use as collateral.

Among respondents with heirs' property, 45% report no challenges, but substantial minorities face property taxes or maintenance issues (36%), difficulty selling or developing the property (15%), lack of clear title (15%), legal disputes (14%) or an inability to access capital or loans (15%).

**Figure 6: Challenges experienced by older Black Southerners with heirs property**

What challenges have you experienced with heirs property?

Legal disputes	14%
Unable to access capital or loans	15%
Difficulty selling or developing the property	15%
Lack of clear title	15%
Property taxes or maintenance issues	36%
No challenges	45%

*Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages in this table were generated with a relatively small sample of participants (n=82) and thus some caution should be exercised in the interpretation of these results.*

## Desire for homeownership but pervasive barriers

About 65% of older Black Southerners own their home and 25% rent. The data show a strong aspiration for homeownership among older Black Southerners: 68% want to own a home: but financial and structural barriers stand firmly in the way. The most common challenges are insufficient income or savings (75%), high home prices (49%), and poor credit history (34%), underscoring the deep financial precarity many face.

Community-level factors compound these barriers: respondents cited inability to save for a down payment (48%), lack of affordable housing (42%), and discriminatory lending (21%) as critical obstacles.

Homeownership is a cornerstone of financial security and intergenerational wealth. Black aspiring homeowners across the Deep South are denied mortgages at roughly twice the rate of White buyers and many Black households carry delinquent debt that makes a downpayment feel out of reach.<sup>15</sup>

These disparities mean that even if older Black adults aspire to own a home, they face systemic barriers, including barriers to saving, high prices and discriminatory lending. These factors reduce their ability to build equity and wealth. Expanding access to affordable credit and tackling discrimination in lending are therefore crucial.

## Use of alternative financial services and banking

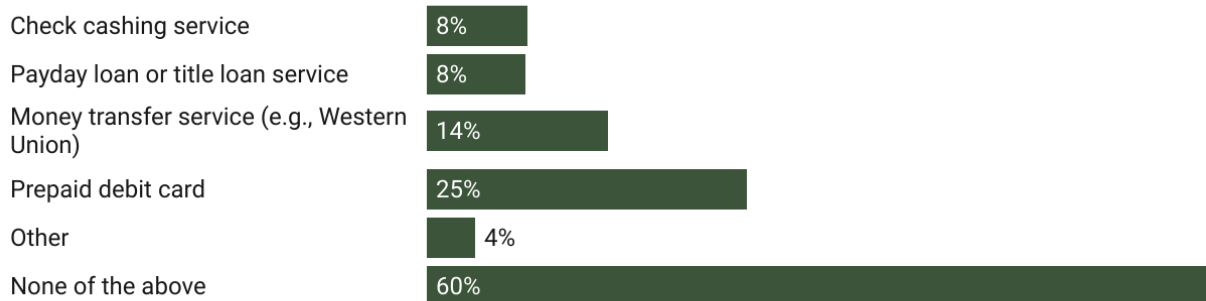
Nearly four in ten older Black Southerners report using at least one alternative financial service. Eight% use check-cashing services, six% rely on payday or title loans, fourteen% use money transfer services and twenty-five% rely on prepaid debit cards.

**Figure 7: Many older Black Southerners want a home, but high housing prices and little income or savings for a down payment are barriers.**

Wants to own home	
Yes	68%
No	32%
What are the primary barriers preventing you from buying a home?*(Select all that apply)	
Lack of sufficient income or savings	75%
Difficulty securing a mortgage	16%
High home prices in my desired area	49%
Lack of affordable housing options	39%
Poor credit history	34%
Uncertainty about long-term stability (e.g. job stability)	17%
High property taxes or other costs of home ownership	30%
Do you believe there are barriers in your community that prevent you from building wealth through homeownership?*(Select all that apply)	
High housing prices	54%
Difficulty accessing mortgages or loans	28%
Discriminatory lending practices	21%
High property taxes	41%
Inability to save for a down payment	48%
Lack of affordable housing options	42%
None of these	25%

Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design. \*Participants (n=107) reporting they want to own a home were asked about barriers to buying a home and homeownership

## Figure 8: Almost 4 in 10 older Black Southerners use alternative financial services.



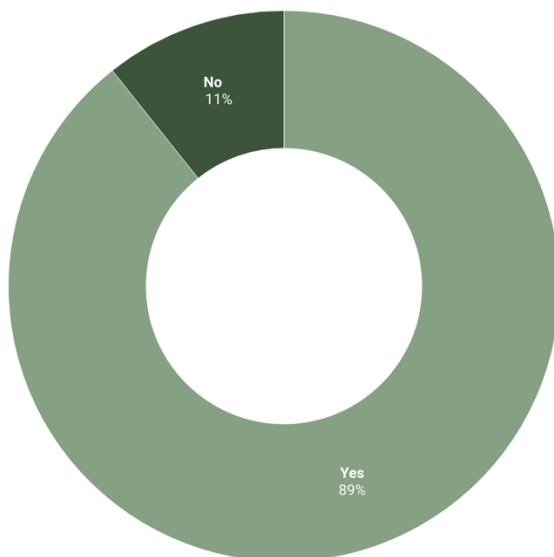
Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design. Participants were asked whether they have you used any of the listed alternative financial services in the past year.

Created with Datawrapper

## Figure 9: The vast majority (89%) of older Black Southerners report having a bank account.

Do you have a bank account?

Yes No



Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design.

Created with Datawrapper

Basic access to mainstream banking is widespread among older Black Southerners (about 9 in 10 report having an account). Notably, the same survey shows nearly 4 in 10 use alternative financial services, underscoring that being “banked” does not necessarily mean being well-served by the financial system.

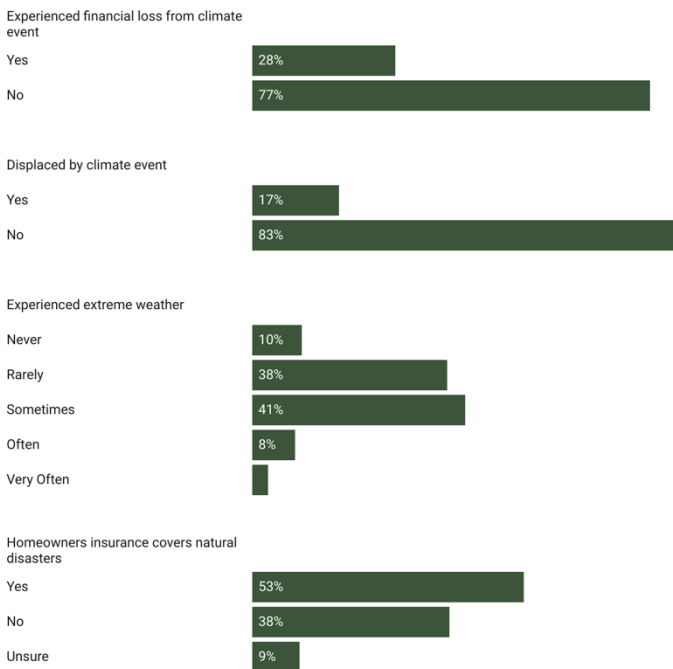
The challenge is less about opening accounts and more about the quality and affordability of those accounts—e.g., reducing fees/overdrafts, building savings, and connecting people to safe small-dollar credit. At the same time, the 1 in 10 who are unbanked remain a meaningful group that likely faces hurdles such as fees,

documentation, or branch access and may rely on costlier alternatives. Together, these findings point to policies that both improve account quality for the banked and target outreach and low-cost products to the persistently unbanked.

## Frequent climate impacts and limited resilience support

The Southern United States, particularly communities with large Black populations along the Gulf Coast and in the rural South, is on the front lines of climate change. Older Black Southerners often live in areas prone to hurricanes, flooding, and extreme heat, and they typically have fewer resources to prepare for or recover from such events. The survey found that about 1 in 4 respondents had directly experienced a significant climate-related event (such as having their home damaged by a storm or needing to evacuate due to a hurricane) in the past decade. This is not surprising given national trends: disasters amplify existing financial issues.

**Figure 10: Over 1 in 4 older Black Southerners had a climate-related financial loss. Nearly 2 in 10 were displaced by a climate event.**



*Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design.*

Broader evidence shows that disasters often worsen wealth outcomes: after major disasters white households gain wealth while Black households lose wealth. A longitudinal study of 3,500 families found that whites living in counties with major natural-disaster damage between 1999 and 2013 gained an average of \$126,000 in wealth, whereas Black residents in those counties lost \$27,000.<sup>16</sup>

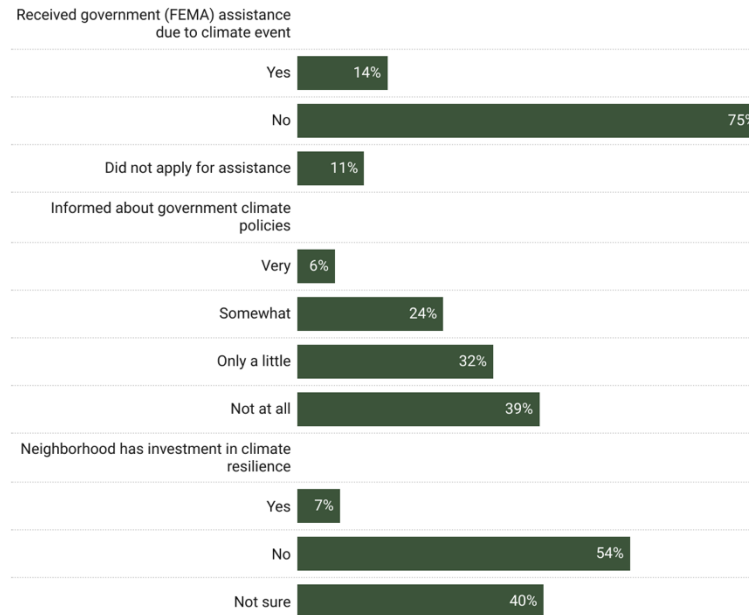
Researchers also found that FEMA aid can widen inequality: white recipients in high-aid counties accumulated \$55,000 more wealth than similar whites in low-aid counties, while Black residents accumulated \$82,000 less.<sup>17</sup>

These findings highlight why limited insurance coverage and low awareness of disaster assistance among older Black Southerners are concerning. Without targeted resilience programs, climate events will continue to strip wealth from Black communities.

The survey included questions about perceptions of government and community response to climate risks. The responses showed a mix of concern and lack of information: a majority agreed with the statement “My community is not prepared for the next big storm or climate event.” And about 60% said they had not heard of local programs or investments to improve

climate resilience (such as infrastructure projects to reduce flooding, cooling centers for heat, etc.).

**Figure 11: Most older Black Southerners have little exposure to climate-related programs and policies**



*Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design.*

Climate resilience strategies among older Black Southerners often rely on family and community networks. Many older adults cannot physically rebuild homes or relocate easily. Without targeted assistance, they might simply never recover economically from a major disaster. Climate change is a growing threat to the financial security of older Black southerners, one that overlays on existing racial wealth disparities. Ensuring resilience will require equitable investment in infrastructure and recovery resources.

## Policy preferences and civic engagement

When asked which policies would most help build wealth in their community, older Black Southerners strongly support job training and education programs (61%), affordable housing initiatives (55%), and access to business loans or credit (36%). Smaller shares choose small-business support (33%), childcare and family services (35%), tax reforms (20%) or environmental policies (7%).

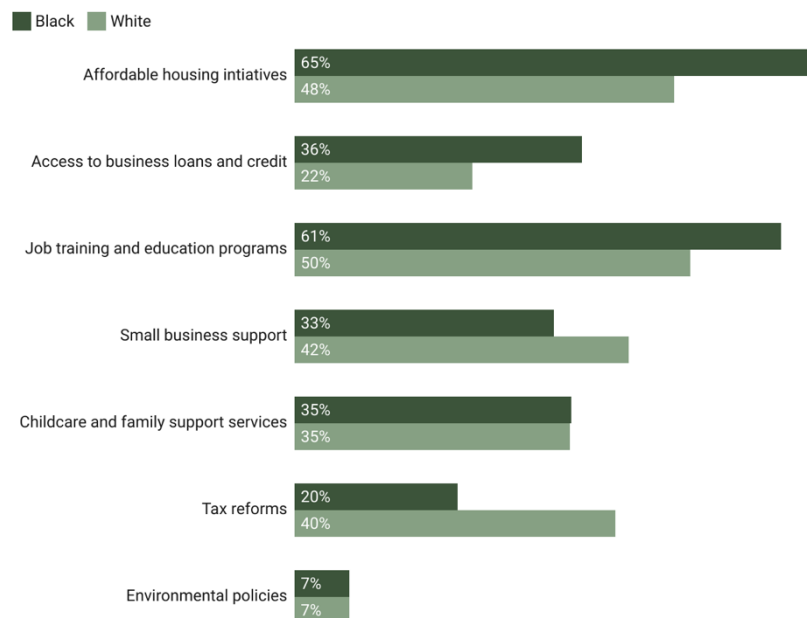
The pattern signals that older Black Southerners want structural levers that address the biggest bottlenecks to wealth: housing affordability, human-capital investment, and fair access to capital.

For policy, that points to expanding affordable housing supply and senior homeowner supports (e.g., repair grants, property tax relief), growing CDFI/small-dollar lending and first-generation down-payment assistance, and funding workforce upskilling tailored to 50+ workers, paired with stronger fair-lending enforcement and metrics that track gains in Black homeownership, small-business lending, and credential attainment among older adults.

These preferences align with earlier survey evidence on barriers (high prices, limited savings, credit access), suggesting that meeting these priorities could directly improve the capacity for intergenerational wealth transfer. The next section expands on these policy preferences and offers a more comprehensive agenda.

**Figure 12: Older Black Southerners believe affordable housing, access to business loans/credits, and job training/education are most helpful for building community wealth**

Which of the following policy areas do you think would most help build wealth for your community?



*Kindred Futures analysis of data from a Winter 2024 YouGov survey of Black adults aged 50+ living in Southern states. Percentages are weighted to account for survey design. Participants selected the top 3 policy areas they thought would most help build wealth in their community.*

## Policy recommendations: Repair, protect, and pass down wealth

To build and protect wealth for older Black Southerners, policymakers and advocates should adopt a multi-layered strategy that addresses asset building, debt reduction, access to capital and resilience.

### LAND & HOMEOWNERSHIP: Clear title, keep homes, make them count

What to do (state & local)

- Adopt and fully fund the Uniform Partition of Heirs' Property Act (UPHPA) in every Southern state; create state title-clearing funds and free wills/estate-planning clinics to resolve fractional title at scale. Provide remote notarization and fee waivers for low-income seniors.<sup>18</sup>
- Protect senior homeowners from displacement: enact or expand property-tax circuit breakers/deferrals, repair and resilience grants, and skilled-trades delivery capacity for home rehab. Prioritize census tracts with high shares of older Black owners.<sup>19</sup>
- Fix appraisals and underwriting: require lenders and AMCs to follow PAVE anti-bias standards; fund state appraisal-bias testing and public reporting; strengthen reconsideration-of-value processes.<sup>20</sup>
- Target first-generation homeownership: create down-payment assistance and interest rate buydowns for first-gen and first-time buyers age 50+ who are purchasing with adult children (intergenerational households).

What to do (federal)

- Preserve and modernize CRA and oppose rollbacks; align CRA exams to reward banks for lending and investment that clear title, prevent displacement, and finance home repair in Black neighborhoods. Implement CFPB's Section 1071 small-business lending data rule to illuminate credit gaps.<sup>21</sup>
- Make FEMA's alternative proof-of-ownership policy permanent and universal for heirs' property owners and require states to adopt parallel standards for state aid.<sup>22</sup>

### CAPITAL & CREDIT: Bring down the price of money, widen access to it

What to do (state & local)

- Stand up a "public option" for safe banking by requiring every state-contracted bank to offer Bank On-certified, no-overdraft accounts, auto-enroll eligible seniors, and integrate with benefits portals; fund banking navigators in trusted community sites.<sup>23</sup>
- Capitalize regional CDFIs to provide low-rate small-dollar loans, first-loss guarantees for micro-business lines of credit, and refinancing pathways out of high-cost debt.

- Report rent and utility payments to major credit bureaus to build credit histories for mortgage readiness.

#### What to do (federal)

- Implement and enforce CFPB's Section 1071 rule to collect and publish small-business lending data by race/ethnicity, geography, and lender; set public targets for CDFIs/SBAs to increase lending to older Black entrepreneurs.<sup>24</sup>
- Resist rescission of the 2023 CRA modernization and, if rescinded, re-propose a robust rule that captures online lending footprints and rewards patient capital for Black-owned businesses and community land trusts.<sup>25</sup>

#### SOCIAL SECURITY & RETIREMENT: Keep the floor firm and add rungs

##### What to do (state)

- Universal, auto-enroll retirement plans (auto-IRAs) with employer payroll facilitation, portable accounts, and state matches for low-income savers; use rainy-day match boosts during downturns. States with auto-IRAs have surpassed 1 million savers and \$2 billion in assets.<sup>26</sup>

##### What to do (federal)

- Protect Social Security from across-the-board cuts by restoring long-run solvency (e.g., lift or phase out the payroll-tax cap, add caregiver credits, boost the special minimum benefit).<sup>27</sup>
- Shield Social Security from student-debt offsets and expand relief for older and Parent PLUS borrowers, who are disproportionately Black at Minority-Serving Institutions (MSIs) and Historically Black Colleges and Universities (HBCUs).<sup>28</sup>

#### MEDICAID, MEDICAL DEBT & HEALTH SECURITY: Stop clawing back small estates

##### What to do (federal)

- Fix Medicaid estate recovery so families don't lose homes or savings when loved ones pass away. States should be allowed to opt out of recovery, stop collecting money for managed care costs, and use the same fair rules for hardship waivers. Federal experts have found the program brings in very little money but takes a big toll on families' ability to pass down wealth.<sup>29</sup>
- Keep people covered after Medicaid renewals: require states to give adults at least 12 months of continuous coverage and fund local, community-based efforts to help people re-enroll, especially in places where many lost coverage during the 2023–25 unwinding.<sup>30</sup>

- Protect credit scores from medical debt through federal rule or statute and defend state-level bans, given the 2025 litigation landscape.

#### What to do (state)

- Provide medical-debt relief via hospital community-benefit requirements and presumptive charity care.
- Expand Medicaid. The states in the South that have not expanded Medicaid are Alabama, Florida, Georgia, Mississippi, South Carolina, Tennessee, and Texas. While Georgia implemented a partial expansion with work requirements, many individuals in these states fall into the "Medicaid coverage gap," meaning they are not eligible for Medicaid and cannot afford private health insurance.

#### CLIMATE, INSURANCE & DISASTER AID: Protect homes and titles before the storm

#### What to do (federal)

- Target pre-disaster mitigation (BRIC, IRA funds) to census tracts with high shares of older Black owners; require FEMA and states to publish payout and timeliness metrics by race/tract to ensure parity. Evidence shows disasters have widened racial wealth inequality under prior aid patterns.<sup>31</sup>
- Create a means-tested affordability program for homeowner's insurance and premiums tied to making homes more resilient, as premiums and taxes climb with climate risk.

#### What to do (state & local)

- Establish state resilience and title-clearing funds so post-disaster grants aren't blocked by heirs' property status; codify alternative ownership documentation (receipts/affidavits) FEMA now accepts.<sup>32</sup>
- Expand senior home weatherization and climate protection programs (roof, elevation, HVAC) delivered through trusted local contractors.

#### CROSS-CUTTING: Estate infrastructure, income, and enforcement

#### What to do (state & local)

- Permanent, free estate-planning infrastructure (wills, transfer-on-death deeds, beneficiary designations, powers of attorney) embedded in senior centers, clinics, HBCUs, and churches; fund navigators to help families document assets and beneficiaries.
- Senior income supports: local property-tax relief; expanded utility credits; and targeted cash-assistance pilots to eliminate small, high-cost debts that block mortgage approval.

## What to do (federal)

- Enforce fair lending/appraisal laws and require public dashboards on mortgage denials and appraisal reconsiderations by race/tract.
- Align workforce dollars to older workers (50+) for high quality job training and career mobility that improve earnings and access to wealth building tools in the workplace, such as retirement accounts.

We are in the middle of a historic wealth shift; without policy course-corrections, it will magnify existing gaps because most wealth sits with white households. Protecting Social Security, ending Medicaid estate recovery for small estates, and de-risking climate losses in Black neighborhoods are first-order protections for intergenerational wealth.

This survey shows older Black Southerners want affordable housing, fair access to capital, and more. The recommendations above operationalize those preferences so that families can hold onto land, access affordable credit, and pass down assets instead of debts.

## Conclusion

The current wealth position of older Black Southerners is the product of centuries of exclusion, discrimination and structural underinvestment. This new survey evidence shows that many older Black adults have limited assets, carry significant debt and face barriers ranging from lack of income to discrimination and weak financial infrastructure. These barriers prevent them from investing in wealth-building assets. At the same time, this community displays resilience, provide critical support to younger family members and engage in civic life. They also articulate clear policy preferences.

Building and preserving Black wealth in the South requires intentional policy action. By expanding homeownership opportunities, promoting retirement savings and removing barriers to financial tools, strengthening safety nets, ensuring equitable access to banking and credit, addressing heirs' property challenges, building climate resilience and investing in human capital and civic infrastructure, policymakers can help older Black Southerners accumulate and preserve wealth. Doing so will lay the groundwork for a more equitable and resilient South.

## Methodology

Kindred Futures partnered with YouGov to field a survey of adults age 50 and older across the Deep South, with a focus on older Black Southerners. Interviews were conducted between December 6 and December 31, 2024, and collected data on wealth, debt, assets, homeownership, climate resilience, financial inclusion, intergenerational transfers, and policy preferences.

A total of 1,736 respondents across Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, and Virginia were interviewed. This included a main sample of 1,148 respondents and an oversample of 588 Black respondents to ensure adequate representation of older Black Southerners.

The final dataset was weighted to be representative of the population of Black adults aged 50 and older in the Southern states, based on benchmarks from the U.S. Census Bureau's American Community Survey (2022 5-year estimates). Weights adjust for known differences between the survey sample and the target population, including age, gender, education, and state distribution.

The survey instrument covered five domains:

1. Wealth ownership and composition (assets, debts, homeownership, financial products).
2. Barriers to wealth building (discrimination, access to credit, medical and student debt).
3. Intergenerational transfers and family support (inheritances, heirs' property, financial assistance to/from relatives).
4. Climate and economic resilience (impacts of disasters, insurance coverage, perceptions of community preparedness).
5. Policy preferences and civic engagement (priorities for building community wealth, attitudes toward Social Security, Medicaid, and government responsibility).

Survey results were analyzed by Kindred Futures using descriptive statistics, crosstabs, and comparisons across income, education, gender, and geography. Where appropriate, we integrated external data sources—including the Survey of Income and Program Participation (SIPP), the Federal Deposit Insurance Corporation (FDIC) Survey of Household Use of Banking and Financial Services, the American Community Survey (ACS), and existing research on inheritances and intergenerational transfers—to contextualize findings.

As with all surveys, results are subject to sampling error, nonresponse bias, and limitations of self-reported data. While weights were applied to improve representativeness, estimates for smaller subgroups (e.g., specific states, income brackets) should be interpreted with caution. To mitigate these issues, findings are presented alongside secondary data sources and prior peer-reviewed research.

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### **About the Authors**

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*Miriam Van Dyke, Ph.D.* is Research Manager at Kindred Futures, where she leads research projects at the intersection of health equity, social determinants of health, and wealth-building. Her work highlights the ways systemic inequities shape economic and health outcomes for Black communities, particularly in the South, and she brings deep experience in mixed-methods research and public health practice.

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## References and Notes

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