

LIVE OAK AT A GLANCE

Demographics



Population: **17,494**



Households: **6,387**

Liquid Asset Poverty

29%

Percentage of households without sufficient liquid assets to subsist at the poverty level for three months in the absence of income

Labor Force Participation

67%

Percentage of the population over 16 who are employed (including seasonally and part-time) or currently unemployed and looking for work

Unaffordable Rental Housing

56%

Percentage of renter households where rent is 30% or more of their income

Unbanked

6%

Percentage of households with neither a checking nor savings account

Underbanked

19%

Percentage of households that have bank accounts but continue to rely on predatory financial services such as check cashing, payday loans, & pawn shops

Race & Ethnicity

African American	0.8%
Asian	3.7%
Latino	29.1%
White	62.6%
Other	6.7%

Household Income

Less than \$25K	21.4%
\$25K - \$50K	16.2%
\$50K - \$75K	19.5%
\$75K - \$100K	13.4%
Over \$100K	29.5%

Housing

Homeowner	63.5 %
Renter	36.5 %

Average Household Size = 3

Education Attainment

Less than High School	14.8%
High School	16.9%
Some College	22.5%
Associate's Degree	10.5%
Bachelor's Degree	35.5%

OBSERVATIONS

- **21%** of the population lives below the federal poverty line
- **\$16.67** is the **hourly living wage** for a family of four with two working adults
- **\$16.72** is the **average hourly wage** for the top three employment sectors, which engage **36%** of the workforce
- **63% White identified**, indicating extreme disparities on the basis of race and place
- **25%** of the population remains **unbanked** and **underbanked**
- **Rent** in Santa Cruz County is **55% higher** than the national average, preventing savings and wealth accumulation. Further study of renter protection measures is advised

IMMEDIATE RECOMMENDATIONS

1. Increase use of **Children's Savings Accounts**
2. Incorporate **culturally relevant financial capability programs** into existing organizations
3. Sustain funding for **basic need programs**

SURROUNDING AREA AT A GLANCE

Place	Population	Liquid Asset Poverty	Labor Force Participation	Unaffordable Rental Housing	Unbanked	Underbanked
<i>Live Oak, CA</i>	17,494	29%	67%	56%	6%	19%
Santa Cruz, CA	62,045	28%	61%	63%	7%	20%
Watsonville, CA	52,085	65%	67%	66%	25%	25%
Santa Cruz Co, CA	264,808	36%	65%	59%	7%	17%
State of California	37,659,181	46%	64%	54%	8%	17%

IMMEDIATE RECOMMENDATIONS

1. Increase use of Children's Savings Accounts

The high rate of *unbanked* and *underbanked* households indicates a need to help families better leverage their resources and not fall prey to predatory lenders. Children's Savings Accounts have been shown to increase access to college by three times and help youth survive an economic disruption, regardless of account balance. They also increase parental engagement and positively impact other social indicators. All these factors help decrease risk and build foundations for economic mobility for future workforces in the region—including use of banking services.

2. Incorporate culturally relevant financial capability programs into existing organizations

Incorporating culturally relevant financial capability interventions with trusted organizations, including employers and service providers, will help reach consumers during key life milestones. This actively increases positive financial behavior changes and an individual's ability to build assets, manage risk, and become economically resilient. This includes awareness of predatory lending services and knowledge of banking services such as savings and direct deposit.

3. Sustain funding for basic need programs

Existing funding for programs that support people meeting their basic daily needs should be maintained, if not expanded. High rates of both *Unaffordable Rental Housing* and *Liquid Asset Poverty* show that average wages do not meet cost of living requirements. This combination increases the risk of poverty for families, especially in an emergency situation. Having access to safety net programs is critical to ensure stability in the county. Particular attention should be given to rental, food, health, and tax assistance efforts.



SCCV

SANTA CRUZ COMMUNITY VENTURES

Santa Cruz Community Ventures (SCCV) works to promote economic justice. SCCV's goal is to create an inclusive economy in the region through financial capability, wealth accumulation, and advocacy. Our approach is family centered, youth focused, and culturally appropriate. SCCV is a nonprofit affiliate of the Santa Cruz Community Credit Union.

SCCVonline.org

BLUMCENTER

ON POVERTY, SOCIAL ENTERPRISE AND PARTICIPATORY GOVERNANCE

The focus of the UC Santa Cruz Blum Center on Poverty, Social Enterprise and Participatory Governance is to: investigate, analyze, educate and train students, scholars and practitioners in mechanisms, policies and practices that will facilitate properly-scaled, innovative and effective institutional management and operation.

blumcenter.ucsc.edu