Demographics

Population: 17,494
Households: 6,387

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
**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.

---

**SURROUNDING AREA AT A GLANCE**

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