



STATE OUTCOME & POLICY REPORT OKLAHOMA

PROSPERITY NOW SCORECARD

Oklahoma ranks 29th on the prosperity of its residents compared to the 50 states and the District of Columbia. This rank is based on states' performance on economic measures for all residents but also accounts for racial disparities. Relative to other states, Oklahoma ranks in the bottom ten for residents overall, but the gap between White residents and residents of color is narrower. However, the disparities by race are still significant and have negative implications for the people and prosperity of Oklahoma. For example, the income poverty rate of White households is 12% compared to 21% for Latino, 19% for Native, and 30% for Black households.

The Prosperity Now Scorecard features 28 policies that attempt to improve financial security outcomes. The Scorecard assesses whether your state has or has not adopted each of these policies. Oklahoma has adopted 6 policies.

SCORECARD RANK	29
RACIAL DISPARITY RANK	6
OUTCOME RANK	43

OUTCOME HIGHLIGHTS

21.7%

of adults in Oklahoma reported being in poor or fair health

15.0%

of Oklahoma households live in income poverty

26.0%

of jobs in Oklahoma are low-wage jobs

16.7%

of people in Oklahoma are uninsured

POLICY HIGHLIGHTS



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



Will state's minimum wage be at least \$15 by 2025 or is it indexed for inflation?



Does state require employers to offer paid medical, family or sick leave?



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

About the Prosperity Now Scorecard

The *Prosperity Now Scorecard* is a comprehensive resource featuring data on family financial health, racial economic inequality, 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 states on 46 outcome measures from best to worst: #1 is the most desirable, #51 is the least desirable. The Outcome Rank is calculated by averaging the rank all of the state's measures and demonstrates how outcomes for all residents compare to residents of other states and DC. The Outcome Rank accounts for 60% of a state's Scorecard Rank.

Financial Assets & Income

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Income Poverty Rate	15.0%	12.7%	43
Liquid Asset Poverty Rate	42.5%	36.9%	25
Asset Poverty Rate	23.5%	24.1%	-
Net Worth	\$65,800	\$92,110	-
Households with Zero Net Worth	15.1%	15.7%	-
Saved for Emergencies	60.0%	57.8%	21
Unbanked Households	7.3%	6.5%	38
Underbanked Households	21.7%	18.7%	44
Income Inequality	4.59 : 1	4.93 : 1	25
Income Volatility	22.0%	20.1%	36
Households with Savings Accounts	63.3%	71.4%	46
Consumers with Prime Credit	45.2%	53.0%	44
Access to Revolving Credit	60.9%	74.0%	50
Borrowers Over 75% Credit Card Limit	29.9%	25.4%	43
Severely Delinquent Borrowers	20.4%	14.8%	45
Consumers with Collections	29.7%	21.2%	47
Bankruptcy Rate	2.3	2.3	33
Fell Behind on Bills	17.2%	13.2%	48
Low Financial Well-Being	21.0%	18.0%	44

Businesses & Jobs

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Microenterprise Ownership Rate	18.1%	18.2%	18
Unemployment Rate	3.3%	3.7%	19
Business Ownership by Gender	1.3x as high for men	1.3x as high for men	23
Business Ownership by Race	17.1%	17.6%	-
Business Value by Race	\$465,030	\$440,190	-
Business Value by Gender	2x as high for men	3x as high for men	6
Underemployment Rate	6.3%	7.3%	13
Employers Offering Health Insurance	48.8%	46.8%	19
Low-Wage Jobs	26.0%	18.7%	43
Average Annual Pay	\$52,502	\$57,266	35

Homeownership & Housing

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Homeownership Rate	65.4%	63.9%	35
Affordability of Homes	2.70 : 1	3.71 : 1	4
Housing Cost Burden - Renters	43.6%	49.7%	8
Housing Cost Burden - Homeowners	22.7%	27.7%	11
Foreclosure Rate	1.23%	0.90%	39
Delinquent Mortgage Loans	1.20%	1.05%	32
High-Cost Mortgage Loans	9.6%	7.6%	43

Health Care

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Uninsured Rate	16.7%	10.4%	50
Uninsured Low-Income Children	9.0%	7.1%	43
Employee Share of Premium	28.3%	27.8%	27
Employer Provided Insurance Coverage	54.7%	59.5%	43
Forgoing Doctor Visit Due to Cost	14.9%	13.0%	40
Poor or Fair Health Status	21.7%	18.4%	44

Education

OUTCOME MEASURE	STATE DATA	US DATA	STATE RANK
Early Childhood Education Enrollment	42.1%	48.2%	42
Four-Year College Degree	25.6%	32.6%	44
High School Graduation Rate	81.6%	84.1%	36
Disconnected Youth	11.9%	11.3%	36
Reading Proficiency - 8th Grade	25.6%	33.6%	44
Math Proficiency - 8th Grade	25.5%	33.8%	45
Borrowers with Student Loan Debt	20.8%	21.9%	12
Median Student Loan Debt	\$16,120	\$18,366	5
Severely Delinquent Student Loan Debt	21.5%	15.2%	50

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

For a complete description of *Scorecard* measures and sources, including how the ranks were assigned, go to scorecard.prosperitynow.org.

OUTCOMES BY RACE & ETHNICITY

Racial economic inequality limits a household's ability to prosper, and it's important to explore the impact that race and ethnicity have on outcomes. The Racial Disparity rank is calculated by averaging the gaps in outcomes for White residents and residents of color for 26 measures. This average disparity is then ranked against the other states and DC. A rank of 51 means that the disparity is the largest compared to all states and DC. A lower rank indicates that the disparity is narrower, but even then, racial economic inequality remains problematic for the state and its residents' economic resilience. The Racial Disparity rank accounts for 40% of a state's Scorecard rank.

Financial Assets & Income

OUTCOME MEASURE	OVERALL	WHITE, NH*	PEOPLE OF COLOR	BLACK	AMERICAN INDIAN	ASIAN	NHPI**	LATINO
Income Poverty Rate	15.0%	12.4%	22.3%	29.5%	19.2%	16.0%	16.4%	21.4%
Liquid Asset Poverty Rate	42.5%	36.5%	55.9%	54.3%	-	-	-	54.1%
Asset Poverty Rate	23.5%	20.1%	-	-	-	-	-	-
Net Worth	\$65,800	\$83,460	-	-	-	-	-	-
Households with Zero Net Worth	15.1%	13.3%	19.1%	22.6%	-	-	-	35.2%
Saved for Emergencies	60.0%	64.7%	49.8%	-	-	-	-	-
Unbanked Households	7.3%	5.1%	12.0%	-	-	-	-	-
Underbanked Households	21.7%	15.8%	34.6%	-	-	-	-	-
Income Volatility	22.0%	22.1%	21.9%	-	-	-	-	-
Households with Savings Accounts	63.3%	68.9%	51.0%	-	-	-	-	-
Fell Behind on Bills	17.2%	14.9%	22.3%	-	-	-	-	-

Businesses & Jobs

Unemployment Rate	3.3%	2.7%	4.7%	7.2%	-	2.7%	-	3.9%
Business Ownership by Race	17.1%	19.8%	12.6%	11.3%	24.7%	32.1%	-	12.7%
Business Value by Race	\$465,030	\$581,148	\$193,811	\$64,495	\$254,159	\$318,415	-	\$201,285

Homeownership & Housing

Homeownership Rate	65.4%	70.5%	52.7%	40.2%	64.0%	55.9%	36.0%	51.7%
Affordability of Homes	2.70 : 1	2.50 : 1	-	3.90 : 1	3.10 : 1	2.60 : 1	3.00 : 1	3.10 : 1
Housing Cost Burden - Renters	43.6%	43.1%	47.4%	55.9%	40.9%	26.5%	74.9%	40.2%

Health Care

Uninsured Rate	16.7%	13.0%	29.1%	16.6%	30.3%	12.8%	32.3%	25.7%
Forgoing Doctor Visit Due to Cost	14.9%	13.9%	-	16.8%	10.9%	-	-	25.1%
Poor or Fair Health Status	21.7%	21.1%	-	23.5%	25.5%	-	-	24.0%

Education

Four-Year College Degree	25.6%	28.0%	18.8%	19.1%	15.9%	48.8%	-	11.7%
Disconnected Youth	11.9%	10.9%	13.2%	13.2%	14.0%	7.1%	-	11.7%
Reading Proficiency - 8th Grade	25.6%	31.7%	-	13.3%	18.2%	-	-	16.2%
Math Proficiency - 8th Grade	25.5%	30.7%	-	7.3%	19.8%	-	-	19.4%

* White, Non-Hispanic ** Native Hawaiian or Other Pacific Islander

Limitations of Scorecard Data by Race & Ethnicity: Scorecard's sources are primarily national surveys, and for each population by racial or ethnic group, we use the data for people identifying only as that racial or ethnic group and have a minimum threshold for the number of observations available to produce an estimate. The result is a significant amount of missing data for populations of color, particularly in less populated states. In addition, we use aggregate definitions of populations (e.g., "Asian," "Latino") which group people with ancestry from a variety of countries and varying backgrounds, masking diversity and economic disparity within groups.

POLICY MEASURES

The *Scorecard* includes 28 policies organized into 18 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 2019.

Financial Assets & Income

2 OF 13 POLICIES ADOPTED

Debt Collection Protections	✗	Does state adequately protect consumers' assets from debt collection?
	✗	Does state adequately protect consumers from abusive debt-buying practices?
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?
Retirement Security	✗	Has state enacted an Automatic-Enrollment Individual Retirement Account program?
	✗	Has state eliminated TANF asset test?
Savings Penalties in Public Benefit Programs	✓	Has state eliminated SNAP asset test?
	✗	Has state eliminated LIHEAP asset test?
State EITCs	✗	Has state enacted an EITC that is refundable and at least 15% of the federal credit?
Tax Fairness	✗	Does state have a progressive effective tax rate ?
Tax Prep Regulations	✗	Does state regulate paid tax preparers?

Businesses & Jobs

0 OF 4 POLICIES ADOPTED

Minimum Wage	✗	Will state's minimum wage be at least \$15 by 2025 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?

Homeownership & Housing

2 OF 7 POLICIES ADOPTED

First-Time Homebuyer Assistance	✓	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?
Property Tax Relief	✗	Does state fund homeownership counseling?
	✗	Does the state provide property tax relief via a well-targeted circuit breaker?
Protection from Discrimination for Low-Income Renters	✓	Does state protect Section 8 voucher-holders from discrimination in the housing market?
	✗	Does state encourage resident ownership of manufactured home communities via an effective pre-sale notice, tax incentive or both?
Resident Ownership, Titling and Zoning of Manufactured Homes	✗	Does state's titling or zoning laws treat manufactured homes the same as site-built homes?

Health Care

0 OF 1 POLICIES ADOPTED

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

2 OF 3 POLICIES ADOPTED

Children's Savings Accounts	✗	Does state offer a universal, automatic CSA program with an incentive?
In-State Tuition for Undocumented Students	✓	Does state extend in-state tuition to undocumented students?
Targeted Financial Aid for Postsecondary Education	✓	Is state financial aid targeted to high-need students?

OKLAHOMA

DEMOGRAPHICS



POPULATION
3,943,079



HOUSEHOLDS
1,743,073

HOUSEHOLD INCOME QUINTILES

Lowest Quintile	\$0 to \$22,205
2nd Quintile	\$22,206 to \$41,373
3rd Quintile	\$41,374 to \$64,894
4th Quintile	\$64,895 to \$101,847
Highest Quintile	Over \$101,847

MEDIAN HOUSEHOLD INCOME \$51,924

White	\$56,312
Black	\$35,887
Asian	\$53,607
Latino	\$45,801
Native	\$44,894
NHPI	\$47,356
Two or More	\$44,582
Other	\$40,786

RACE AND ETHNICITY (% OF POPULATION)

White	65.2%
Black	7.2%
Asian	2.1%
Latino	10.9%
Native	7.4%
NHPI	0.1%
Two or More	6.9%
Other	0.2%

AGE (% OF THE POPULATION)

Under 18	24.3%
18 to 24	9.6%
25 to 44	26.2%
45 to 64	24.2%
65 and Over	15.7%

PEOPLE WITH A DISABILITY 16.3%

PROSPERITY NOW COMMUNITY

Prosperity Now is committed to continuing our support of and partnerships with our movement of committed advocates and practitioners seeking to create a clear path to financial stability, wealth and prosperity. The Prosperity Now Community expands our reach, creates strong connections between those in our community and mobilizes advocates to create lasting social change.

The Prosperity Now Community facilitates learning, creates connections and inspires action to create and improve programs and policies that foster opportunity, especially for those who have not had it before. Our unwavering commitment to creating prosperity includes efforts on a wide range of issues, such as consumer protections, equity in the tax code, increasing affordable housing and removing barriers to saving and building wealth.

To Join the Community, visit prosperitynow.org/get-involved

COMMUNITY CHAMPIONS IN OKLAHOMA

CommUNITY Alliance of Oklahoma — Oklahoma City, OK

Oklahoma Policy Institute — Tulsa, OK

ABOUT PROSPERITY NOW

PROSPERITY NOW

Prosperity Now (formerly CFED) believes that everyone deserves a chance to prosper. Since 1979, we have helped make it possible for millions of people, especially people of color and those of limited incomes, to achieve financial security, stability and, ultimately, prosperity. We offer a unique combination of scalable practical solutions, in-depth research and proven policy solutions, all aimed at building wealth for those who need it most.