

Five Years, Five Lessons

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1. What Recovery?

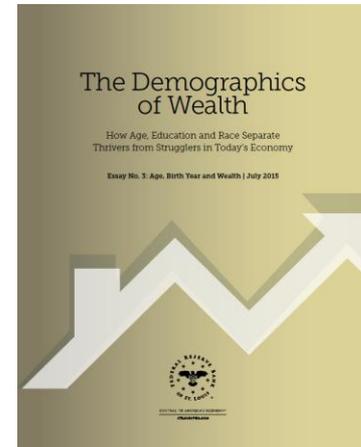
- *“Thrivers” more than recovered their wealth following the Great Recession, “strugglers” have not.*

2. Your birth year matters.

- *The “luckiest” generation vs. the “lost” generation.*

3. Your race and ethnicity matter.

- *This is America, and it is not Post-Racial.*



4. Your and your parents' education matter, but education is not the great equalizer.

- *The head start, upward mobility and downward mobility effects.*
- *Education is likely to actually exacerbate wealth gaps, not narrow them.*

5. Place, early childhood environments, and liquidity (or access to emergency cash) matter significantly for improving outcomes.