

# [***No, AOC Isn t Rich Yet.***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BYG-TNR1-JBCM-F2HP-00000-00&context=1516831)

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**Highlight:** The 34-year-old congresswoman lives a high-profile life attending the Met Gala and driving a Tesla but she also has college loans and little savings.

**Body**

**The 34-year-old congresswoman lives a high-profile life attending the Met Gala and driving a Tesla but she also has college loans and little savings.**

**By Kyle Mullins, Forbes Staff**

On**May 6, the Met Gala will once again** attract celebrities, the ultra-wealthy and, yes, even politicians hoping to rub elbows with the right people. One officeholder who probably won t be there, though: Rep. Alexandria Ocasio-Cortez, who in 2021caused a media frenzywhen she attended wearing a white dress proclaiming, in bold red, Tax The Rich. The dressultimately sparkeda congressional investigation that found she may have broken ethics rules by failing to promptly pay for renting the dress as well as hair and makeup services. Ocasio-Cortez denies wrongdoing, and the matter is now before the House Ethics Committee.

The dress also raised eyebrows about its message calling on the rich to pay their fair share. Ocasio-Cortez, a self-identified democratic socialist, was plenty comfortable calling on the mega-wealthy in attendance to send more to Uncle Sam but it probably helps that she s just not that rich herself.**Forbes**estimates that the 34-year-old, who often goes by AOC, is worth about $125,000, more than a few years ago but far less than most members of Congress, not to mention Met Gala guests.

AOC s high profile has brought unfounded speculation to her financial situation, including wild claims that she is a multimillionaire, sometimes even falsely citing**Forbes**.Fact-checkershaveroutinelyandcorrectlyshut those claims down, and this is the first time**Forbes** has examined her net worth.

Most of her estimated assets are in a Thrift Savings Account, the government's equivalent of a 401(k). Her several reported cash accounts and a small federal pension for which she just became eligible round out the rest of her assets. Ocasio-Cortez has an estimated $15,000 in student loan debt from her time at Boston University and, like most Americans under 35, does not own a home or other real estate. Instead, AOC rents in both New York and D.C., two of the most expensive markets in the country. And though she s engaged to Riley Roberts, a web developer, she is not yet married, so her partner s assets don t count toward her own.

**Ocasio-Cortez was born in the Bronx in 1989.**Her father, Sergio, an architect; and mother, Blanca, a Puerto Rican immigrant who cleaned houses, moved the family to Yorktown, New York in search of a better school district. She graduated high school in 2007 and headed north to BU, where she studied economics and international relations.

During her sophomore year, her father died of cancer at age 48. Facing the resulting medical debt and potential foreclosure on their home, her mother took on a second job as a bus driver. Without a will,it took four yearsto resolve the estate, but the house finally passed into her mother s name in 2012. The experience seems to have shaped Ocasio-Cortez s views of government assistance. Social security checks helped my family through: It s why my brother and I were able to go college, she said at a 2021 press conference. It s why I felt confident when I was at college that my mom would have something to eat.

She graduated in 2011 into a job market still ailing from the Great Recession and, in addition to community organizing and a stint at the National Hispanic Institute, found herself working as a waitress and bartender. I was scrubbing tables + scooping candle wax after restaurant shifts & falling asleep on the subway ride home, shewrote on Facebooksoon after her swearing in, remembering once being pickpocketed on the subway and losing a day s wages. That day I locked myself in a room and cried deep: I had nothing left to give, or to be. And that s when I started over.

Ocasio-Cortez s mother sold the Yorktown home in 2016 for $355,000 and moved to Florida; Ocasio-Cortez and her brother also signed the sale paperwork, but whether they received any of the proceeds is unclear. In response to a detailed list of questions, her office declined to comment. Regardless, she stayed in New York, volunteering for Vermont senator Bernie Sanders 2016 campaign. That first entry into electoral ***politics***, plus a visit to protests against an oil pipeline in Standing Rock, South Dakota, inspired her to run for office herself, per her congressional biography.

The odds were daunting: New York s deep-blue 14th District was represented by Rep. Joe Crowley, the chair of the Democratic caucus in the House. Ocasio-Cortez made less than $27,000 from her restaurant job in 2017 and had just a few tens of thousands of dollars across her checking, savings and retirement accounts not much to run a congressional campaign on. But the progressive firebrand beat Crowley in a shock primary victory in June 2018. Then she cruised to victory in November and, at age 29, became the youngest woman ever elected to Congress.

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Ocasio-Cortez endorsed and campaigned with staunch progressive Vermont Senator Bernie Sanders in the 2020 Democratic primary.

AP Photo/John Locher

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Campaigning instead of working took a toll her campaign managertold CNBCafter AOC s November win that the representative-elect had less than $7,000 in savings left. Ocasio-Corteztold The New York Timesthat she was struggling to find an apartment in D.C., given the gap between her election and when her $174,000 annual salary, over six times higher than her waitressing income, would kick in in January 2019.

Evidently, she got used to the raise quickly. Ocasio-Cortezreportedlylives in a luxury building in the Navy Yard neighborhood where one-bedroom apartments today start at more than $2,000 a month. She also purchased a Tesla,reportedlya Model 3, in 2020 (which she said she intends to replace in aSeptember 2023 interview).

It s more difficult to tell how much she s socking away, though: All four accounts she reports, including a savings account she opened in 2021, have had between $1,000 and $15,000 in them on all her disclosures since taking office, wide ranges that mask any underlying movement. That means she could have anywhere from $4,000 to $60,000, quite a spread. Furthermore, legislators don t have to report their 401(k)-style Thrift Savings Plan accounts at all. But assuming she s been putting 5% away and getting matching funds,**Forbes** estimates that she d have just over $100,000 in hers as of this year.

The black box at the center of Ocasio-Cortez s finances is her fiancé, Riley Roberts, who she met in college and lives with. Roberts has worked in tech in New York for a decade, and thus may have some substantial savings of his own. Because the two have yet to tie the knot, though, Roberts does not have to report his assets on her disclosure, so his finances are a mystery.

Ocasio-Cortez has won reelection handily every two years since 2018, and qualified for a congressional pension when she passed five years in office in January. It s only worth about $14,000 today, less than her estimated student loan balance, but it will grow steadily the longer she stays in her safe Democratic seat. She is running for reelection this year.

Over the years, she and the party have also gotten more comfortable with one another she s risen to the number two spot among Democrats on the powerful House Oversight Committee, for example, and President Biden, far from a democratic socialist, recently praised her as someone he listens to. But her background remains central to how she sees herself.

I see myself as having a responsibility, a very great responsibility, because at the end of the day, the representation of working-class people in our Congress is still extremely low, Ocasio-Cortez saidin an interview last year. I maintain that one of my responsibilities is to hold the door open for those who are to come.

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