

finances. Future economic security means that individuals or families have the ability to absorb financial shocks or unexpected expenses, build assets, and maintain an adequate income during their lifetime.¹¹

Economic inequality: measured as the gaps in income and wealth between rich and poor households. *Income inequality* is how unevenly income is distributed between individuals, groups, populations, social classes, or countries. In the United States, income inequality has increased since the 1980s as the wealthiest Americans' incomes continue to grow, the middle class shrinks, and lower-income families' incomes remain stagnant. A very small percentage of Americans take home a significant amount of the country's total income, while the share held by lower-income families is decreasing. Similar to income inequality, there is significant *wealth inequality* in the United States, where a tiny portion of the population holds nearly all of the country's wealth, while middle and working class folks hold very little.¹² Economic inequality is a contributing factor to social class and social division based on factors such as income, wealth, education level, gender, race/ethnicity, occupation, or power.¹³ Many economists believe that growing income and wealth inequality will affect the economic mobility and opportunity for lower-income groups, as well as less political influence and the division of populations based on income/class.¹⁴

Classism: differential treatment based on social class or perceived social class.¹⁵ Classism is the systematic oppression of working-class people to strengthen the power and privilege of the dominant, wealthy class. In classist societies, characteristics of worth and ability are assigned to individuals and groups based on their social class.

Intersectionality: the many systems of oppression in our society (racism, sexism, classism, ableism, homophobia, transphobia, xenophobia) simultaneously overlap and interlock – they are intersectional. Civil rights scholar Kimberlé Crenshaw, who coined this term in 1989, wrote: “It’s basically a lens, a prism, for seeing the way in which various forms of inequality often operate together and exacerbate each other. We tend to talk about race inequality as separate from

¹¹ “Working Definition of Economic Well-Being.” *Council on Social Work Education*, October 2016. <https://www.cswe.org/Centers-Initiatives/Initiatives/Clearinghouse-for-Economic-Well-Being/Working-Definition-of-Economic-Well-Being>

¹² Matthew Yglesias. “Everything you need to know about income inequality.” *Vox*, May 2015. <https://www.vox.com/2014/5/7/18076944/income-inequality>

¹³ Michael W. Howard. “Income Inequality.” *Britannica*. <https://www.britannica.com/topic/income-inequality>

¹⁴ Juliana Menasce Horowitz et al. “Trends in income and wealth inequality.” *Pew Research Center*, Jan. 9, 2020. <https://www.pewresearch.org/social-trends/2020/01/09/trends-in-income-and-wealth-inequality/>

¹⁵ “What is classism?” <https://www.hungercenter.org/wp-content/uploads/2015/07/What-is-Classism.pdf>