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IEI Releases Roadmap to Financial Resilience

Too many of us are unprepared for an economic downturn or even a modest financial emergency. According to a [2023 survey](#) by the Consumer Finance Protection Bureau, 40 percent of American households reported they would be unable to cover more than a month’s expenses if they lost their main source of income.

This critical issue is why the [Institute for Emerging Issues](#) (IEI) at NC State University has released the [Roadmap to Financial Resilience](#), a framework of strategies and tactics to boost the financial resilience of households in North Carolina. The Roadmap is put forth by IEI’s Advisory Council on Financial Resilience, a group of experts in banking, community engagement and economic education.

View a snapshot of the Roadmap below. The full Roadmap can be viewed on [IEI’s website](#).

Elements	Strategies
Routinely positive cash flows	<ol style="list-style-type: none"> Promote a stable and sufficient income relative to expenses Promote access to safe, affordable financial products and services that meet user needs Promote strong consumer protection laws
Personal resources	<ol style="list-style-type: none"> Develop a culture of savings – Encourage saving as a habit
Access to quality benefits	<ol style="list-style-type: none"> Promote access to quality public benefits for eligible households Provide quality employer benefits that strengthen employee

financial resilience

Financial know-how

1. Promote financial education (develop financial skills and knowledge)
2. Promote financial behavior change (develop a mindset and demonstrated ability to effectively use financial skills and knowledge)

The Roadmap was created in conjunction with the [2024 Emerging Issues Forum](#): a convening of industry experts, community leaders and policymakers from across the state to examine and discuss how North Carolina families can withstand and recover from economic challenges.

"As a member of the Advisory Council on Financial Resilience, I had the privilege of contributing to the development of the Roadmap to Financial Resilience that aims to support individuals in building financial resilience," said Justin Taylor, Stakeholder Engagement Manager at Goodwill Industries of the Southern Piedmont. "This effort aligns with Goodwill's purpose of helping people see possibilities, seize opportunities and prosper. Understanding the financial challenges faced by individuals seeking career and employment services is crucial to our work. This framework provides a comprehensive approach to addressing these challenges and supporting individuals in achieving their financial goals."

About the Institute for Emerging Issues

The Institute for Emerging Issues at NC State University is a nonpartisan connector, bringing North Carolinians together to find solutions to the state's emerging and most critical policy issues.

