

Convening on Measuring U.S. Household Essential Wealth

September 24, 2025

Purpose

The purpose of this convening is to lay the foundation for creating empirical measurements of how much wealth is “enough” for a U.S. family to thrive—meaning they benefit from functions of wealth such as resilience to economic shocks and the capacity to invest in mobility and opportunity.

Agenda

Welcome

- Marybeth Mattingly, Federal Reserve Bank of Boston

Opening Remarks

- Prabal Chakrabarti, Executive Vice President and Community Affairs Officer, Federal Reserve Bank of Boston
- Ida Rademacher, Vice President, Aspen Institute

Expert Panel: Wealth Is Essential For Households at All Income Levels

- *Highlight how wealth matters for all families, including those with low incomes, by exploring how they use wealth and how that impacts their lives. Identify how new wealth metrics may augment other measures to help understand how families make ends meet and plan for the future.*
 - Beth Mattingly, Assistant Vice President, Federal Reserve Bank of Boston (moderator)
 - Ray Boshara, Senior Fellow, Aspen Institute Financial Security Program
 - Maryann Broxton, ATD Fourth World Representative to the United Nations
 - Sara Chaganti, Deputy Director, Federal Reserve Bank of Boston

Expert Panel: New Metrics for Essential Wealth Would Advance Efforts to Build Household Wealth

- *Demonstrate that key stakeholders’ efforts, including philanthropic initiatives, to support wealth building would benefit from new ways to understand how much wealth is essential for families to thrive.*
 - Devin Murphy, Senior Fellow, Aspen Institute Financial Security Program (moderator)
 - Jennifer Axelrod, Associate Vice President, Chicago Community Trust
 - Markita Morris-Louis, CEO, Compass Working Capital
 - Julie Stone, Director, Gary Community Ventures

Expert Panel: Considerations for Creating Essential Wealth Metrics: Lessons From Other Measures Of Household Financial Status

- *Inform participants and spark their thinking about methodological approaches and considerations for the development of essential wealth metrics.*
 - Genevieve Melford, Managing Director, Aspen Institute Financial Security Program (moderator)
 - Angie Chen, Associate Director, Center for Retirement Research, Boston College
 - Fiona Greig, Global Head of Investor Research and Policy, Vanguard
 - Christopher Wimer, Director, Center on Poverty and Social Policy, Columbia University

Reflections On Morning Panels

Afternoon Breakout Sessions

Session A. Data Methods and Sources

Surface insights and guidance on methodological approaches to creating and validating threshold(s) for essential wealth and producing data against those metrics in various settings.

Session B. Designing Essential Wealth Metrics For Applicability And Action

Explore how a variety of potential users would want to apply essential wealth metrics in their work. Identify design features that would make them easy to apply in diverse settings and most useful to key stakeholders.

Session C. Designing Essential Wealth Metrics to Reflect Lived Experiences of Financial Insecurity

Gain insights into essential wealth metric design by hearing from people living with financial insecurity about how their lives would change if they had enough wealth to achieve their goals.

Session D. From Crisis To Cushion: Navigating Functions of Wealth in Life's Turning Points

Explore the key life events that lead either to wealth accumulation or wealth losses, the role of debt and its impacts on families at different income levels.

Discussion Of Breakout Session Takeaways

Attendee Final Reflections

Closing Remarks and Next Steps

- Marija Bingulac, Federal Reserve Bank of Boston
- Ida Rademacher, Aspen Institute

Attendees

This event gathered 60-plus participants, including leaders and experts from the Federal Reserve, academia, philanthropy, the private sector (financial institutions, fintech, and investors), nonprofits (think tanks, financial resilience and wealth-building programs), local government, and community representatives.