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## New report lists what families need to make ends meet

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JACKSON, MS (WLBT) – A new report outlines what it takes to for working families make ends meet.

The 2009 study was conducted by the Insight Center for Community Economic Development and is a tool that measures how much it costs for families to reach self sufficiency.

The Children's Defense Fund Southern Regional Office and the Mississippi Economic Policy Center participated in the study.

"All of the standards that are released are bare bones. The numbers that are presented really don't account for much in terms of entertainment, reliable transportation, clothing costs and utility costs," said Oleta Fitzgerald, Executive Director of The Children's Defense Fund Southern Regional Office.

Experts estimate a third of Mississippi households are the working poor.

According to the report, in Hinds county over 21,900 households live on incomes below the self-sufficiency standard.

A Hinds county family of one adult and one preschool student would need an hourly wage of \$13.90 and annual income of nearly \$29,350.00 to be at a level of self sufficiency.

In Madison county for the same family, the hourly wage would have to be \$15.24 or a yearly salary of \$32,188.

"When you're preparing for your life's work you know that you have to prepare yourself so that you can at least make this amount of money to be able to be self sufficient," said Fitzgerald.

The report also includes resources like the Hope Community Credit Union that can help improve the financial outlook.

Branch Manager Felicia Lyles said a trucker who had a car loan lost his job when his company closed and with a part time job was only able to pay a portion of his note.

"When we understood the circumstances, then we said ok what can you pay us? Once he gave us that amount we modified his loan, reduced his rate so it would fit within his budget so that he could be able to save. He would not have a repossession on his credit report," said Lyles.

Officials said many working poor don't have relationships with traditional financial institutions like banks.

"They tend to go to the predatory lenders. They go to check cashing places when we're an alternative because we turn no one away. But what we do when they come in we counsel them," said Lyles.

They are offered credit counseling, skills to improve budgeting and money management.

The study measures how much a family must earn in a geographic area to meet their needs without public assistance.

To look at the full report click on this link <http://www.insightccd.org/uploads///publications/econ-stability-MSF.pdf>

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