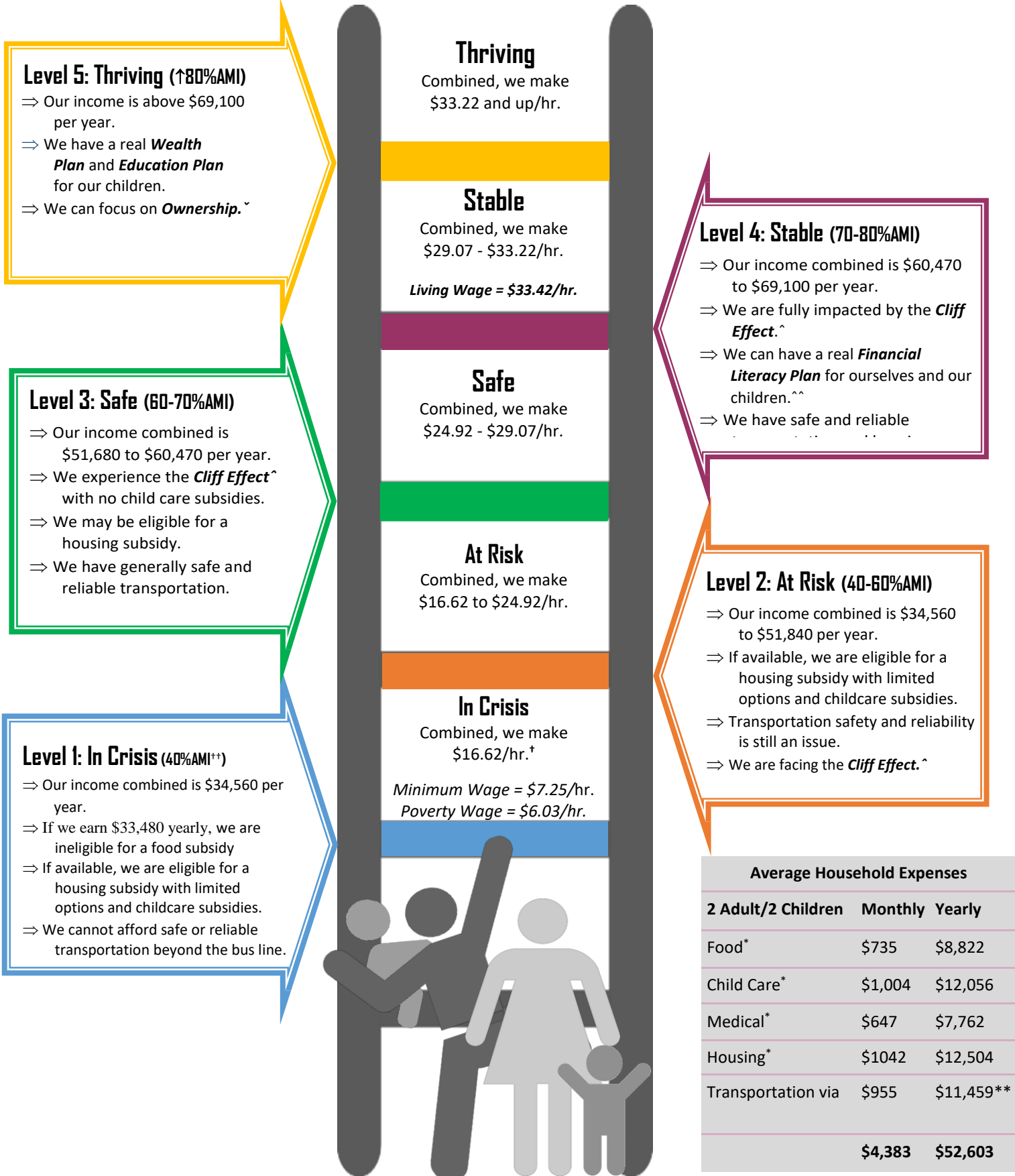




OCWB ladder: The Climb for Two Adults and Two Children (both working)

January 2020

* MIT living wage calculator <http://livingwage.mit.edu/counties/51760>. † Office of Community Wealth Building. †† Area Median Income (AMI) <https://www.vhda.com/BusinessPartners/PropertyOwnersManagers/Income-Rent-Limits/Pages/HUDMedianIncome.aspx> ** Or bus pass \$1,440/year www.RideGRTC.com



The charts below provide wages and average household expenses for a variety of household configurations.*

Hourly Wages	1 Adult 2 Children	1 Adult 3 Children
Living Wage	\$30.75	\$37.86
Poverty Wage	\$9.99	\$12.07
Minimum Wage	\$7.25	\$7.25

Average Household Expenses	1 Adult 2 Children	1 Adult 3 Children
Food	\$6,644	\$8,812
Child Care	\$12,056	\$15,685
Medical	\$7,679	\$7,762
Housing	\$12,504	\$16,632
Transportation	\$9,905	\$11,459

~Cliff Effect
The cliff effect occurs when an individual or family begins to earn above the limits set by the state and becomes ineligible for subsidies related to food, housing, child care, and other benefits.

^^Financial Literacy Plan
Ability of an individual or family with sufficient income to manage finances efficiently, including personal budgeting that leads to wealth development.

~Wealth Plan
Ability of an individual or family to implement financial planning that includes investments, insurance, and other forms of legacy income generation. This includes an **Education Plan** to fund and support educational opportunities for children. **Ownership** of real estate or businesses are examples of investments as well.

Hourly Wages	2 Adults (1 Working)	2 Adults (1 Working) 1 Child	2 Adults (1 Working) 2 Children	2 Adults (1 Working) 3 Children
Living Wage	\$23.96	\$23.33	\$26.52	\$29.69
Poverty Wage	\$9.99	\$9.00	\$12.07	\$14.14
Minimum Wage	\$7.25	\$7.25	\$7.25	\$7.25

Average Household Expenses	2 Adults (1 Working)	2 Adults (1 Working) 1 Child	2 Adults (1 Working) 2 Children	2 Adults (1 Working) 3 Children
Food	\$5,489	\$6,832	\$8,822	\$10,741
Child Care	\$0	\$0	\$0	\$0
Medical	\$5,586	\$7,679	\$7,762	\$7,481
Housing	\$10,884	\$12,504	\$12,504	\$16,632
Transportation	\$8,424	\$9,905	\$11,459	\$11,329

Hourly Wages	2 Adults (both working)	2 Adults (both working) 1 Child	2 Adults (both working) 2 Children	2 Adults (both working) 3 Children
Living Wage (Combined)	\$9.99 (\$19.98)	\$14.39 (\$28.78)	\$16.71 (\$33.42)	\$19.33 (\$38.66)
Poverty Wage	\$3.96	\$5.00	\$6.03	\$7.07
Minimum Wage	\$7.25	\$7.25	\$7.25	\$7.25

Average Household Expenses	2 Adults (both working)	2 Adults (both working) 1 Child	2 Adults (both working) 2 Children	2 Adults (both working) 3 Children
Food	\$5,489	\$6,832	\$8,822	\$10,741
Child Care	\$0	\$8,427	\$12,056	\$15,685
Medical	\$5,586	\$7,679	\$7,762	\$7,481
Housing	\$10,884	\$12,504	\$12,504	\$16,632
Transportation	\$8,424	\$9,905	\$11,459	\$11,329

*MIT Living Wage Calculator for Richmond, VA (<http://livingwage.mit.edu/counties/51760>)