Colorado ranks 12th on the prosperity of its residents compared to the 50 states and the District of Columbia. This rank is based on states' performance on economic measures for all residents but also accounts for racial disparities. Relative to other states, Colorado ranks in the top ten for residents overall. However, the extreme gap between White residents and residents of color drops the state's rank and has negative implications for the people and prosperity of Colorado. For example, the homeownership rate of White households is 70% compared to 37% for Black households and 52% for Latino households.

The Prosperity Now Scorecard features 28 policies that attempt to improve financial security outcomes. The Scorecard assesses whether your state has or has not adopted each of these policies. Colorado has adopted 14 policies.

### OUTCOME HIGHLIGHTS

- **68.4%** of Colorado households kept emergency savings in the past year
- **4.2%** of Colorado households are unbanked
- **17.3%** of Colorado households are underbanked

### POLICY HIGHLIGHTS

- **Does state adequately protect consumers’ assets from debt collection?**
  - **Does state adequately protect consumers from abusive debt-buying practices?**
  - **Does state protect against payday lending?**
  - **Does state protect against car-title lending?**

About the Prosperity Now Scorecard

The *Prosperity Now Scorecard* is a comprehensive resource featuring data on family financial health, racial economic inequality, and policy recommendations to help put all U.S. households on a path to prosperity. The Scorecard equips advocates, policymakers and practitioners with national, state, county and city data to jump-start a conversation about solutions and policies that put households on stronger financial footing across five issue areas: Financial Assets & Income, Businesses & Jobs, Homeownership & Housing, Health Care and Education.
OUTCOME MEASURES

The Scorecard ranks states on 46 outcome measures from best to worst: #1 is the most desirable, #51 is the least desirable. The Outcome Rank is calculated by averaging the rank all of the state’s measures and demonstrates how outcomes for all residents compare to residents of other states and DC. The Outcome Rank accounts for 60% of a state’s Scorecard Rank.

### Financial Assets & Income

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>STATE DATA</th>
<th>US DATA</th>
<th>STATE RANK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Poverty Rate</td>
<td>9.7%</td>
<td>12.7%</td>
<td>8</td>
</tr>
<tr>
<td>Liquid Asset Poverty Rate</td>
<td>23.5%</td>
<td>36.9%</td>
<td>3</td>
</tr>
<tr>
<td>Asset Poverty Rate</td>
<td>18.8%</td>
<td>24.1%</td>
<td>-</td>
</tr>
<tr>
<td>Net Worth</td>
<td>$170,865</td>
<td>$92,110</td>
<td>-</td>
</tr>
<tr>
<td>Households with Zero Net Worth</td>
<td>12.5%</td>
<td>15.7%</td>
<td>-</td>
</tr>
<tr>
<td>Saved for Emergencies</td>
<td>68.4%</td>
<td>57.8%</td>
<td>6</td>
</tr>
<tr>
<td>Unbanked Households</td>
<td>4.2%</td>
<td>6.5%</td>
<td>17</td>
</tr>
<tr>
<td>Underbanked Households</td>
<td>17.3%</td>
<td>18.7%</td>
<td>18</td>
</tr>
<tr>
<td>Income Inequality</td>
<td>4.39 : 1</td>
<td>4.93 : 1</td>
<td>15</td>
</tr>
<tr>
<td>Income Volatility</td>
<td>17.8%</td>
<td>20.1%</td>
<td>10</td>
</tr>
<tr>
<td>Households with Savings Accounts</td>
<td>80.2%</td>
<td>71.4%</td>
<td>9</td>
</tr>
<tr>
<td>Consumers with Prime Credit</td>
<td>61.0%</td>
<td>53.0%</td>
<td>9</td>
</tr>
<tr>
<td>Access to Revolving Credit</td>
<td>80.5%</td>
<td>74.0%</td>
<td>3</td>
</tr>
<tr>
<td>Borrowers Over 75% Credit Card Limit</td>
<td>22.3%</td>
<td>25.4%</td>
<td>15</td>
</tr>
<tr>
<td>Severely Delinquent Borrowers</td>
<td>11.3%</td>
<td>14.8%</td>
<td>16</td>
</tr>
<tr>
<td>Consumers with Collections</td>
<td>15.1%</td>
<td>21.2%</td>
<td>9</td>
</tr>
<tr>
<td>Bankruptcy Rate</td>
<td>1.9</td>
<td>2.3</td>
<td>25</td>
</tr>
<tr>
<td>Fell Behind on Bills</td>
<td>10.5%</td>
<td>13.2%</td>
<td>6</td>
</tr>
<tr>
<td>Low Financial Well-Being</td>
<td>17.0%</td>
<td>18.0%</td>
<td>16</td>
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</table>

### Businesses & Jobs

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>STATE DATA</th>
<th>US DATA</th>
<th>STATE RANK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Microenterprise Ownership Rate</td>
<td>20.6%</td>
<td>18.2%</td>
<td>5</td>
</tr>
<tr>
<td>Unemployment Rate</td>
<td>2.9%</td>
<td>3.7%</td>
<td>7</td>
</tr>
<tr>
<td>Business Ownership by Gender</td>
<td>1.2x as high for men</td>
<td>1.3x as high for men</td>
<td>14</td>
</tr>
<tr>
<td>Business Ownership by Race</td>
<td>20.1%</td>
<td>17.6%</td>
<td>-</td>
</tr>
<tr>
<td>Business Value by Race</td>
<td>$364,912</td>
<td>$440,190</td>
<td>-</td>
</tr>
<tr>
<td>Business Value by Gender</td>
<td>2.5x as high for men</td>
<td>3x as high for men</td>
<td>12</td>
</tr>
<tr>
<td>Underemployment Rate</td>
<td>6.4%</td>
<td>7.3%</td>
<td>17</td>
</tr>
<tr>
<td>Employers Offering Health Insurance</td>
<td>43.3%</td>
<td>46.8%</td>
<td>37</td>
</tr>
<tr>
<td>Low-Wage Jobs</td>
<td>12.6%</td>
<td>18.7%</td>
<td>12</td>
</tr>
<tr>
<td>Average Annual Pay</td>
<td>$57,113</td>
<td>$57,266</td>
<td>14</td>
</tr>
</tbody>
</table>
### Homeownership & Housing

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>STATE DATA</th>
<th>US DATA</th>
<th>STATE RANK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homeownership Rate</td>
<td>65.1%</td>
<td>63.9%</td>
<td>36</td>
</tr>
<tr>
<td>Affordability of Homes</td>
<td>5.19 : 1</td>
<td>3.71 : 1</td>
<td>47</td>
</tr>
<tr>
<td>Housing Cost Burden - Renters</td>
<td>51.3%</td>
<td>49.7%</td>
<td>44</td>
</tr>
<tr>
<td>Housing Cost Burden - Homeowners</td>
<td>27.2%</td>
<td>27.7%</td>
<td>32</td>
</tr>
<tr>
<td>Foreclosure Rate</td>
<td>0.28%</td>
<td>0.90%</td>
<td>1</td>
</tr>
<tr>
<td>Delinquent Mortgage Loans</td>
<td>0.42%</td>
<td>1.05%</td>
<td>1</td>
</tr>
<tr>
<td>High-Cost Mortgage Loans</td>
<td>7.8%</td>
<td>7.6%</td>
<td>39</td>
</tr>
</tbody>
</table>

### Health Care

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>STATE DATA</th>
<th>US DATA</th>
<th>STATE RANK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uninsured Rate</td>
<td>8.6%</td>
<td>10.4%</td>
<td>24</td>
</tr>
<tr>
<td>Uninsured Low-Income Children</td>
<td>6.9%</td>
<td>7.1%</td>
<td>30</td>
</tr>
<tr>
<td>Employee Share of Premium</td>
<td>27.1%</td>
<td>27.8%</td>
<td>20</td>
</tr>
<tr>
<td>Employer Provided Insurance Coverage</td>
<td>61.4%</td>
<td>59.5%</td>
<td>28</td>
</tr>
<tr>
<td>Forgoing Doctor Visit Due to Cost</td>
<td>12.2%</td>
<td>13.0%</td>
<td>26</td>
</tr>
<tr>
<td>Poor or Fair Health Status</td>
<td>14.1%</td>
<td>18.4%</td>
<td>7</td>
</tr>
</tbody>
</table>

### Education

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>STATE DATA</th>
<th>US DATA</th>
<th>STATE RANK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Early Childhood Education Enrollment</td>
<td>50.9%</td>
<td>48.2%</td>
<td>11</td>
</tr>
<tr>
<td>Four-Year College Degree</td>
<td>41.7%</td>
<td>32.6%</td>
<td>3</td>
</tr>
<tr>
<td>High School Graduation Rate</td>
<td>78.9%</td>
<td>84.1%</td>
<td>45</td>
</tr>
<tr>
<td>Disconnected Youth</td>
<td>8.6%</td>
<td>11.3%</td>
<td>10</td>
</tr>
<tr>
<td>Reading Proficiency - 8th Grade</td>
<td>37.7%</td>
<td>33.6%</td>
<td>10</td>
</tr>
<tr>
<td>Math Proficiency - 8th Grade</td>
<td>36.9%</td>
<td>33.8%</td>
<td>18</td>
</tr>
<tr>
<td>Borrowers with Student Loan Debt</td>
<td>23.4%</td>
<td>21.9%</td>
<td>34</td>
</tr>
<tr>
<td>Median Student Loan Debt</td>
<td>$18,977</td>
<td>$18,366</td>
<td>35</td>
</tr>
<tr>
<td>Severely Delinquent Student Loan Debt</td>
<td>13.8%</td>
<td>15.2%</td>
<td>23</td>
</tr>
</tbody>
</table>

— Indicates that no data is available, or data is suppressed due to a margin of error that is greater than 50% of the estimate.

For a complete description of Scorecard measures and sources, including how the ranks were assigned, go to scorecard.prosperitynow.org.
OUTCOMES BY RACE & ETHNICITY

Racial economic inequality limits a household’s ability to prosper, and it’s important to explore the impact that race and ethnicity have on outcomes. The Racial Disparity rank is calculated by averaging the gaps in outcomes for White residents and residents of color for 26 measures. This average disparity is then ranked against the other states and DC. A rank of 51 means that the disparity is the largest compared to all states and DC. A lower rank indicates that the disparity is narrower, but even then, racial economic inequality remains problematic for the state and its residents’ economic resilience. The Racial Disparity rank accounts for 40% of a state’s Scorecard rank.

### Financial Assets & Income

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>OVERALL</th>
<th>WHITE, NH*</th>
<th>PEOPLE OF COLOR</th>
<th>BLACK</th>
<th>AMERICAN INDIAN</th>
<th>ASIAN</th>
<th>NHP**</th>
<th>LATINO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Poverty Rate</td>
<td>9.7%</td>
<td>8.2%</td>
<td>14.9%</td>
<td>15.6%</td>
<td>23.0%</td>
<td>11.6%</td>
<td>5.9%</td>
<td>15.2%</td>
</tr>
<tr>
<td>Liquid Asset Poverty Rate</td>
<td>23.5%</td>
<td>18.4%</td>
<td>40.6%</td>
<td>20.9%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>49.9%</td>
</tr>
<tr>
<td>Asset Poverty Rate</td>
<td>18.8%</td>
<td>15.6%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net Worth</td>
<td>$170,865</td>
<td>$282,390</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Households with Zero Net Worth</td>
<td>12.5%</td>
<td>9.7%</td>
<td>21.9%</td>
<td>21.9%</td>
<td>-</td>
<td>32.6%</td>
<td>-</td>
<td>24.2%</td>
</tr>
<tr>
<td>Saved for Emergencies</td>
<td>68.4%</td>
<td>73.4%</td>
<td>53.0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unbanked Households</td>
<td>4.2%</td>
<td>1.6%</td>
<td>12.6%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Underbanked Households</td>
<td>17.3%</td>
<td>11.4%</td>
<td>36.2%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Income Volatility</td>
<td>17.8%</td>
<td>16.3%</td>
<td>22.5%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Households with Savings Accounts</td>
<td>80.2%</td>
<td>86.3%</td>
<td>60.4%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fell Behind on Bills</td>
<td>10.5%</td>
<td>8.0%</td>
<td>18.7%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Businesses & Jobs

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>OVERALL</th>
<th>WHITE, NH*</th>
<th>PEOPLE OF COLOR</th>
<th>BLACK</th>
<th>AMERICAN INDIAN</th>
<th>ASIAN</th>
<th>NHP**</th>
<th>LATINO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unemployment Rate</td>
<td>2.9%</td>
<td>2.5%</td>
<td>3.9%</td>
<td>4.6%</td>
<td>5.2%</td>
<td>-</td>
<td>3.8%</td>
<td></td>
</tr>
<tr>
<td>Business Ownership by Race</td>
<td>20.1%</td>
<td>22.7%</td>
<td>14.2%</td>
<td>11.9%</td>
<td>27.9%</td>
<td>5.8%</td>
<td>11.5%</td>
<td></td>
</tr>
</tbody>
</table>

Homeownership & Housing

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>OVERALL</th>
<th>WHITE, NH*</th>
<th>PEOPLE OF COLOR</th>
<th>BLACK</th>
<th>AMERICAN INDIAN</th>
<th>ASIAN</th>
<th>NHP**</th>
<th>LATINO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homeownership Rate</td>
<td>65.1%</td>
<td>70.2%</td>
<td>50.1%</td>
<td>37.3%</td>
<td>47.3%</td>
<td>61.0%</td>
<td>52.8%</td>
<td>51.5%</td>
</tr>
<tr>
<td>Affordability of Homes</td>
<td>5.19 : 1</td>
<td>4.80 : 1</td>
<td>-</td>
<td>7.60 : 1</td>
<td>7.70 : 1</td>
<td>4.70 : 1</td>
<td>5.20 : 1</td>
<td>6.80 : 1</td>
</tr>
<tr>
<td>Housing Cost Burden - Renters</td>
<td>51.3%</td>
<td>49.7%</td>
<td>56.0%</td>
<td>63.0%</td>
<td>67.5%</td>
<td>40.4%</td>
<td>28.5%</td>
<td>55.7%</td>
</tr>
</tbody>
</table>

Health Care

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>OVERALL</th>
<th>WHITE, NH*</th>
<th>PEOPLE OF COLOR</th>
<th>BLACK</th>
<th>AMERICAN INDIAN</th>
<th>ASIAN</th>
<th>NHP**</th>
<th>LATINO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uninsured Rate</td>
<td>8.6%</td>
<td>6.3%</td>
<td>15.0%</td>
<td>9.2%</td>
<td>11.3%</td>
<td>6.3%</td>
<td>9.9%</td>
<td>15.7%</td>
</tr>
<tr>
<td>Forgoing Doctor Visit Due to Cost</td>
<td>12.2%</td>
<td>9.8%</td>
<td>-</td>
<td>16.8%</td>
<td>-</td>
<td>13.6%</td>
<td>-</td>
<td>19.1%</td>
</tr>
<tr>
<td>Poor or Fair Health Status</td>
<td>14.1%</td>
<td>11.3%</td>
<td>-</td>
<td>17.9%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>23.3%</td>
</tr>
</tbody>
</table>

Education

<table>
<thead>
<tr>
<th>OUTCOME MEASURE</th>
<th>OVERALL</th>
<th>WHITE, NH*</th>
<th>PEOPLE OF COLOR</th>
<th>BLACK</th>
<th>AMERICAN INDIAN</th>
<th>ASIAN</th>
<th>NHP**</th>
<th>LATINO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Four-Year College Degree</td>
<td>41.7%</td>
<td>48.0%</td>
<td>23.7%</td>
<td>28.5%</td>
<td>19.5%</td>
<td>56.9%</td>
<td>35.1%</td>
<td>16.8%</td>
</tr>
<tr>
<td>Disconnected Youth</td>
<td>8.6%</td>
<td>7.4%</td>
<td>10.4%</td>
<td>9.9%</td>
<td>16.4%</td>
<td>4.1%</td>
<td>20.7%</td>
<td>11.3%</td>
</tr>
<tr>
<td>Reading Proficiency - 8th Grade</td>
<td>37.7%</td>
<td>48.1%</td>
<td>-</td>
<td>17.9%</td>
<td>-</td>
<td>52.9%</td>
<td>-</td>
<td>20.2%</td>
</tr>
<tr>
<td>Math Proficiency - 8th Grade</td>
<td>36.9%</td>
<td>47.6%</td>
<td>-</td>
<td>17.8%</td>
<td>-</td>
<td>62.5%</td>
<td>-</td>
<td>19.4%</td>
</tr>
</tbody>
</table>

* White, Non-Hispanic ** Native Hawaiian or Other Pacific Islander

Limitations of Scorecard Data by Race & Ethnicity: Scorecard's sources are primarily national surveys, and for each population by racial or ethnic group, we use the data for people identifying only as that racial or ethnic group and have a minimum threshold for the number of observations available to produce an estimate. The result is a significant amount of missing data for populations of color, particularly in less populated states. In addition, we use aggregate definitions of populations (e.g., "Asian," "Latino") which group people with ancestry from a variety of countries and varying backgrounds, masking diversity and economic disparity within groups.
# POLICY MEASURES

The Scorecard includes 28 policies organized into 18 groups. States are assessed based on whether they have adopted each policy; a ✓ indicates the state has adopted the policy; a ❌ indicates the state has not. Policy adoption is assessed on policies enacted during calendar year 2019.

## Financial Assets & Income

<table>
<thead>
<tr>
<th>Policy</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt Collection Protections</td>
<td>❌</td>
</tr>
<tr>
<td>Individual Development Accounts</td>
<td>✓</td>
</tr>
<tr>
<td>Predatory Small-Dollar Lending Protections</td>
<td>✓</td>
</tr>
<tr>
<td>Retirement Security</td>
<td>❌</td>
</tr>
<tr>
<td>Savings Penalties in Public Benefit Programs</td>
<td>✓</td>
</tr>
<tr>
<td>State EITCs</td>
<td>❌</td>
</tr>
<tr>
<td>Tax Fairness</td>
<td>❌</td>
</tr>
<tr>
<td>Tax Prep Regulations</td>
<td>❌</td>
</tr>
</tbody>
</table>

6 OF 13 POLICIES ADOPTED

## Businesses & Jobs

<table>
<thead>
<tr>
<th>Policy</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Wage</td>
<td>✓</td>
</tr>
<tr>
<td>Paid Leave</td>
<td>❌</td>
</tr>
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</table>

2 OF 4 POLICIES ADOPTED

## Homeownership & Housing

<table>
<thead>
<tr>
<th>Policy</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>First-Time Homebuyer Assistance</td>
<td>✓</td>
</tr>
<tr>
<td>Property Tax Relief</td>
<td>❌</td>
</tr>
<tr>
<td>Protection from Discrimination for Low-Income Renters</td>
<td>❌</td>
</tr>
<tr>
<td>Resident Ownership, Titling and Zoning of Manufactured Homes</td>
<td>✓</td>
</tr>
</tbody>
</table>

3 OF 7 POLICIES ADOPTED

## Health Care

<table>
<thead>
<tr>
<th>Policy</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medicaid Expansion</td>
<td>✓</td>
</tr>
</tbody>
</table>

1 OF 1 POLICIES ADOPTED

## Education

<table>
<thead>
<tr>
<th>Policy</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Children’s Savings Accounts</td>
<td>❌</td>
</tr>
<tr>
<td>In-State Tuition for Undocumented Students</td>
<td>✓</td>
</tr>
<tr>
<td>Targeted Financial Aid for Postsecondary Education</td>
<td>✓</td>
</tr>
</tbody>
</table>

2 OF 3 POLICIES ADOPTED
COLORADO

DEMOGRAPHICS

POPULATION 5,695,564
HOUSEHOLDS 2,424,128

HOUSEHOLD INCOME QUINTILES

Lowest Quintile $0 to $31,430
2nd Quintile $31,431 to $57,125
3rd Quintile $57,126 to $88,903
4th Quintile $88,904 to $138,050
Highest Quintile Over $138,050

MEDIAN HOUSEHOLD INCOME $71,953

White $77,732
Black $49,081
Asian $79,399
Latino $55,206
Native $48,427
NHPI $72,129
Two or More $66,396
Other $52,784

RACE AND ETHNICITY (% OF POPULATION)

White 67.8%
Black 3.9%
Asian 3.1%
Latino 21.7%
Native 0.6%
NHPI 0.1%
Two or More 2.7%
Other 0.2%

AGE (% OF THE POPULATION)

Under 18 22.2%
18 to 24 9.3%
25 to 44 29.3%
45 to 64 25.0%
65 and Over 14.2%

PEOPLE WITH A DISABILITY 10.7%

PROSPERITY NOW COMMUNITY

Prosperity Now is committed to continuing our support of and partnerships with our movement of committed advocates and practitioners seeking to create a clear path to financial stability, wealth and prosperity. The Prosperity Now Community expands our reach, creates strong connections between those in our community and mobilizes advocates to create lasting social change.

The Prosperity Now Community facilitates learning, creates connections and inspires action to create and improve programs and policies that foster opportunity, especially for those who have not had it before. Our unwavering commitment to creating prosperity includes efforts on a wide range of issues, such as consumer protections, equity in the tax code, increasing affordable housing and removing barriers to saving and building wealth.

To Join the Community, visit prosperitynow.org/get-involved

COMMUNITY CHAMPIONS IN COLORADO

Colorado Center on Law and Policy — Denver, CO

ABOUT PROSPERITY NOW

Prosperity Now (formerly CFED) believes that everyone deserves a chance to prosper. Since 1979, we have helped make it possible for millions of people, especially people of color and those of limited incomes, to achieve financial security, stability and, ultimately, prosperity. We offer a unique combination of scalable practical solutions, in-depth research and proven policy solutions, all aimed at building wealth for those who need it most.