Guaranteed Income
COMMUNITY OF PRACTICE

An Examination of Cash Transfers in the U.S. and Canada

November 2022
Madeline Neighly, Mara Heneghan, and Ebony Childs

The Economic Security Project

Economic Security Project

This report was created with support from the
W.K. Kellogg Foundation.

This report was authored by Madeline Neighly, Mara Heneghan, and Ebony Childs, with contribution from KyungSun Lee. Michael Conti oversaw design direction. Template design and layout by Isabel Levin and Jason Liu, Teal Media.

Table of Contents

Literature Review

Introduction

This literature review summarizes the available research on cash transfer programs in the United States and Canada. While there are longstanding cash transfer programs around the world with encouraging results,[1] this literature review focuses on programs in the U.S. and Canada in order to inform an understanding of the impact a federal guaranteed income and other cash policies could have in the United States.

Common Terms

In **cash transfer** programs, a lead organization, commonly a government or nonprofit organization, directly transfers a set amount of money to eligible recipients. Cash transfer programs can be conditional, meaning recipients must comply with a specific requirement to receive the money, like attending school, completing financial counseling, or working a certain number of hours; or unconditional, meaning recipients receive the money regardless of other activities. Additionally, cash transfer programs can be one-time or recurring at various intervals. Recurring cash transfer programs are commonly administered on a monthly basis. Depending on the lead organization and program design, cash transfer programs can be administered as tax credits or direct payments separate from the tax system.

Guaranteed income is a regular cash payment accessible to members of a community, with no strings attached and no work requirements (Guaranteed Income Community of Practice, 2022). Unconditional, recurring cash transfer programs create a guaranteed income by ensuring recipients receive regular payments that they can spend to best meet their needs. Guaranteed income helps build a robust floor under which no one can fall and is meant to supplement, not supplant, existing social safety net benefits.

[1] For research on international cash transfer programs, see GiveDirectly, *Research on Cash Transfers*, available at https://www.givedirectly.org/research-on-cash-transfers/ (GiveDirectly, 2020).

Section 1 explores the problem of economic precarity in the United States, both before and as a result of the coronavirus pandemic. Section 2 provides a historical overview of cash transfer programs in the U.S. Section 3 summarizes various cash transfer programs and studies performed in the U.S. and Canada and gives high-level overviews of the findings, while Section 4 explains these findings in more detail, with specific focus on research findings related to education, employment, family engagement, financial security, food security and nutrition, health, housing, and self-care.

It is worth noting that this report was written during the unprecedented economic and public health crises brought on by the global coronavirus pandemic. As such, the overall political and economic context shifted rapidly in the U.S. and around the world over the past two-and-a-half years and continues to evolve. The data used in this review is current as of the time of its writing in September 2022.

Section 1: The Problem of Economic Precarity

> "In the United States, the richest 1% of Americans own 40% of the country's wealth, while a larger share of working-age people (18-65) live in poverty than in any other nation belonging to the Organization for Economic Cooperation and Development (O.E.C.D.)." — Matthew Desmond in an article linking American slavery and capitalism for *The 1619 Project*.

With a foundation in the brutal and violent roots of American chattel slavery, the growth of the United States economy has relied on economic exploitation and exclusion.[2] Within this system, generating wealth for a relatively small group has required increasing economic precarity for most Americans. This legacy of economic exploitation and exclusion is apparent in data on wealth and wage disparities; in the ways crises like the Great Depression, the Great Recession, and the coronavirus pandemic impact communities differently based on race and ethnicity; and in how Americans directly experience economic precarity in their daily lives.

[2] For more information on the links between American chattel slavery and current economic and social conditions, see the New York Times' *The 1619 Project*, available at: https://www.nytimes.com/interactive/2019/08/14/magazine/1619-america-slavery.html (Hannah-Jones, 2019). Specifically, Matthew Desmond's article titled *American Capitalism Is Brutal. You Can Trace That to the Plantation* traces the links between American chattel slavery and modern American capitalism (Desmond, 2019).

In 1968, the minimum wage stopped keeping pace with inflation, meaning the real value of the minimum wage began to decline (Romich & Hill, 2018). While wages roughly kept pace with productivity in the three decades following World War II, since the 1970s, wages have stagnated even as workers' productivity has skyrocketed:

> From 1973 to 2013, hourly compensation of a typical (production/nonsupervisory) worker rose just 9% while productivity increased 74%. This breakdown of pay growth has been especially evident in the last decade, affecting both college- and non-college-educated workers as well as blue- and white-collar workers. (Mishel et al., 2015)

Workers generate increased profit for their employers through increased productivity, but stagnant wages mean the benefits of these increased profits do not reach them.

In this context, even prior to the coronavirus pandemic, many Americans struggled with low wages and rising costs of living. More than 10 years after the end of the Great Recession of 2007-2009, the employment-to-population ratio remained well below its pre-recession level (McCorkell & Hinkley, 2019). Four in 10 Americans had no financial cushion (Board of Governors of the Federal Reserve System, 2019), and real wages had failed to keep up with the rising cost of goods and services (DeSilver, 2018). In 2018, 1 in 9 full-time employees earned wages that left them living in poverty (Cooper, 2018). Given the demographic composition of workers in low-paid jobs, wage stagnation and wage disparities particularly harm people of color, women, and workers without a college degree.

Further, the wealth gap between rich and poor households has increased in recent decades, especially in the aftermath of the Great Recession, and more than doubled between 1989 and 2016 (Horowitz et al., 2020). Prior to the Great Recession, the typical Black family had a little less than 10 cents of wealth for every dollar of wealth held by the typical white family. After the Great Recession, the average Black family had only about a nickel worth of wealth for every dollar of wealth held by the typical white family (Hamilton et al., 2015). By 2013, the differences in wealth between white Americans and Black and Latinx Americans was "at or about the highest levels observed for . . . 30 years" (Kochhar & Fry, 2014).

The economic uncertainty caused by the coronavirus pandemic heightened the economic precarity most Americans had already faced and exacerbated racialized and gendered wealth and wage inequality. While nearly 20% of working adults reported either a job loss or a reduction in hours at the start of the pandemic in March 2020, this was nearly doubled at 40% for people in households with income below $40,000 (Board of Governors of the Federal

Reserve System, 2020). Of working-age adults laid off during the first year of the pandemic, 23% were Black, and 21% were Hispanic[3] (Board of Governors of the Federal Reserve System, 2021). Of the 20.5 million jobs lost in April 2020, women accounted for 55% of the newly unemployed (BLS, 2020), wiping out all employment gains for women since the end of the Great Recession (Ewing-Nelson, 2020).

Childcare in the Age of Coronavirus

The responsibility of caring for children typically falls on women, and the under-supply of affordable childcare, along with shifts to online learning, increased the pandemic's burden on women with children, with cascading effects on formal employment. A survey of 2,557 parents conducted from May 10 to June 21, 2020, found that 1 out of 4 women reported becoming unemployed during the beginning of the pandemic due to the lack of childcare (Modestino, 2020).

Disaggregating the data further, we find that women of color were hit hardest by pandemic-related job loss. Most job loss as an initial result of the pandemic was in the service sector, including leisure and hospitality and education and health services, in which women of color are overrepresented (Boesch & Phadke, 2021). Nearly half of the 2.4 million women who left the workforce from February 2020 to February 2021 were Black and Hispanic (Kochhar & Bennett, 2021).

Women of color who remained in the workforce during the height of the pandemic often faced elevated health risks on top of continued low pay. Black and Latina women are more likely to be crowded into essential work, which requires public-facing, in-person work, and, within those fields, earn the lowest wages compared to white men, Black men, Latinx men, and white women essential workers (Hamilton et al., 2021). While “essential workers” may have had some level of job security during the pandemic, they faced extreme health and personal costs for this continued employment and often were still unable to avoid economic precarity.

Even as unemployment rates slowly declined, the economy continued toward a K-shaped recovery, continuing the path of widening inequality (Iacurci, 2021). In stark contrast to the

[3] The U.S. Office of Management and Budget (OMB) defines "Hispanic or Latino" as a person of Cuban, Mexican, Puerto Rican, South or Central American descent, or of other Spanish culture or origin regardless of race (U.S. Census Bureau, 2022b). The Census leaves it to the individual to self-identify. Latinx is often used as a gender neutral term. We use Hispanic when used by cited research and Latina/o/x interchangeably throughout this report.

hardship many Americans faced, the 10 wealthiest families saw their median net worth grow by 25% in the year following the start of the pandemic (Collins et al., 2021).

The effects of economic precarity are well documented. Children born into and raised in families with insufficient income or wealth have higher incidences of low birth weight (Strully et al., 2010) and infant mortality, decreased physical health, and increased cognitive and educational delays (Wood, 2003), among other concerns.[4] Economic precarity can increase food insecurity and poor nutrition, impacting health outcomes for children and adults. Research demonstrates that "people living in or near poverty have disproportionately worse health outcomes and less access to health care than those who do not" (Food Research & Action Center, 2017). So stark are the disparities in health outcomes that there is a 14.6-year gap in life expectancy between the richest 1% and the poorest 1% of people in the U.S. (Chetty et al., 2016).

Against this backdrop, we explore the available data on the outcomes that direct cash programs have in areas of education, employment, family engagement, financial security, food security and nutrition, health, housing, and self-care.

Section 2: Historical Overview of Cash Transfers and Guaranteed Income in the United States

While the idea of a guaranteed income or basic income has deep roots globally, it was not popularized in the United States until the 1960s and 1970s, when influential actors across the political spectrum, including conservative economist Milton Friedman; President Richard Nixon; Reverend Dr. Martin Luther King, Jr.; the National Welfare Rights Organization; and the Black Panther Party made the case for a guaranteed income. Importantly, the goals and motivations of these champions varied, as did their program designs.

In 1966, Huey P. Newton and Bobby Seale established the Black Panther Party for Self Defense (the Black Panther Party) and released the Ten-Point Program. Divided into two sections, this

[4] See Food Research & Action Center for a literature review of the impacts of poverty during childhood, including food insecurity, obesity, tobacco exposure, lead exposure, poor oral health, poor growth, asthma, developmental risk, learning disabilities, poor academic outcomes, behavior and emotional problems, unintentional injury, and physical inactivity (Food Research & Action Center, 2017).

document established the Party's primary goals and beliefs. The second demand of the Ten-Point Program called for the federal government to offer every person employment or a guaranteed income, creating the first call for a guaranteed income (The Black Panther Party's Ten-Point Plan, 1966).

In his final book, *Where Do We Go From Here: Chaos or Community?* published in 1967, Dr. Martin Luther King, Jr., advocated for a guaranteed income for all Americans that would be indexed to the median income and would automatically rise with inflation and standards of living (King, 1967). While Dr. King's proposal included replacing existing welfare programs with a guaranteed income, it first ensured that the guaranteed income provided sufficient income to lift people out of poverty (Weissman, 2013).

Importantly, Dr. King's economic advocacy was influenced by welfare rights activists from the National Welfare Rights Organization (NWRO), including Johnnie Tillmon. The NWRO advocated for a Guaranteed Adequate Income that would provide cash to people according to need and family size only, and increase as the cost of living rose (Tillmon, 1972).

In 1970, President Nixon introduced the Family Assistance Plan. Much like the Child Tax Credit of today, the Family Assistance Plan would have essentially created a monthly guaranteed income for households with children by providing up to $500 per parent and $300 per child monthly, with the distributed amount of the benefit decreasing as the family's annual income rose. Families with at least one child under the age of 18, or 21 if the child were in school, would be eligible for the Family Assistance Plan, regardless of employment status.While the Family Assistance Plan passed the House of Representatives, the bill died in the Senate and never became law (Weaver, 1970).

Economist Milton Friedman championed the idea of a negative income tax as a way of eradicating other forms of welfare. In 1978, Friedman proposed the federal government should guarantee a family of four $3,600 per year with a marginal tax rate of 50%, meaning that each dollar of earnings would reduce the benefit by 50 cents, a plan anticipated to incentivize employment. When the family's annual income reached $7,200, the benefit would reach zero (Moffitt, 2003). Importantly, the median income of households in the U.S. was $15,060 in 1978, meaning Friedman's proposal still left participating families living significantly below the median income of the time.

What is a Negative Income Tax?

A negative income tax is a refundable tax credit that provides money to tax filers whose earned income from employment or other sources falls below a specified amount. The credit is provided to people with zero earned income and, as the filer's income increases, the amount of money received through the credit decreases. Credits eventually fall to zero when the filer's earned income reaches a set level.

A negative income tax includes two criteria: an income threshold and a marginal tax rate. The income threshold is the amount of money individuals or families receive through the tax credit if they have no earned income. The marginal tax rate is the rate at which the money received through the credit is taxed as the individual or family's earned income increases. A marginal tax rate of 100% means that the negative income tax credit is reduced by 1 dollar for every dollar of income the individual or family earns, whereas a marginal tax rate of 50% means that the negative income tax credit is reduced by 50 cents for every dollar the individual or family earns. A lower marginal tax rate may incentivize earning additional income because it allows a household to continue receiving a portion of the credit until it reaches a certain level of income.

By ensuring recipients who fall below a certain income threshold receive regular unrestricted money, a negative income tax creates a guaranteed income and sets an income floor through which no one can fall.

While none of the proposals in the 1960s and 1970s became law, the federal government did fund four large-scale guaranteed income programs in the late 1960s and early 1970s to measure the effects of cash transfers. Specifically, the studies were conducted to determine whether a negative income tax or a guaranteed income would disincentivize work: “…their goal was not to determine whether labor supply would be affected by the program but by how much it would be affected (Marinescu, 2018, quoting Burtless, 1986).” As the studies progressed, additional questions regarding effects on health, family formation and fertility, and human capital arose (Marinescu, 2018, quoting Forget, 2018). Details of these studies are provided in the sections below.

Section 3: Cash Transfer Programs and Policies

This section reviews research on cash transfer programs in the U.S. and Canada. In addition to completed studies, we also include initial evidence on pilots that are still in process.

Mother's Pension (1911 - 1935)

The Mother's Pension program ran from 1911 until 1935 and marked the first government-sponsored welfare program for poor women with dependent children in the United States. Developed to keep widows and their children together and out of the poorhouse or workhouse, the typical recipient family received payments for 3 years, during which time the Mother's Pension money comprised 12 to 25% of the family income, on average (Aizer et al., 2014). The Mother's Pension program was open to mothers whose husbands were missing or incapacitated and had no income or property thresholds. However, nearly all states limited acceptance into the program to the poorest white mothers, and some explicitly excluded Black mothers by law. While a few states permitted or required the mothers to engage in waged work while they received benefits, most states required the mothers to stay home with their children, instead.

Decades later, researchers used data from the Mother's Pension program to study the impact of targeted cash transfers on children's long-term outcomes, with a particular focus on longevity. Researchers compared outcomes for male children whose mothers received the Mother's Pension to those of male children whose mothers applied for the program but were denied. This study was done by matching a subset of records from 16,000 children from 11 states whose mothers had applied to the Mother's Pension program to World War II enlistment and 1940 census records (Aizer et al., 2014).[5] Researchers found that boys whose mothers had received the Mother's Pension had higher levels of education and early earnings, fewer nutritional deficiencies, and longer life expectancies than those whose mothers had been denied the Mother's Pension. Since Black families were excluded from the program, these findings are limited to white boys and men. Additionally, because the white mothers rejected from the program were, on average, slightly better off than those accepted, the findings may actually understate the benefits of the program (Aizer et al., 2014).

[5] The outcomes are limited to male children, as the researchers note that "women typically changed their name upon marriage, making it extremely difficult to track long-term outcomes" (Aizer et al., 2014).

Federal Social Security and Unemployment Insurance (1935 - Present)

As part of the New Deal, President Franklin D. Roosevelt signed the Social Security Act of 1935 into law. The Act created the Social Security program, which pays retired workers a monthly continuing income with funding from payroll taxes. Additionally, the Act created the federally funded unemployment insurance (UI) system, which is administered by states, to provide continuing income to workers when they are temporarily out of work (Social Security Administration, 2022). Notably, the Social Security Act of 1935 excluded agricultural and domestic workers, categories which represented about 65% of all Black workers in 1930 (Kijakazi et al., 2019).

Although receiving benefits through Social Security or unemployment insurance requires working in a covered sector of the formal labor market, these programs represent an early recognition that cash transfers are an important policy tool for creating economic stability.

Unemployment Insurance Expansions During the Coronavirus Pandemic

The Coronavirus Aid, Relief, and Economic Security (CARES) Act expanded unemployment insurance (UI) to further aid workers whose employment was affected by the pandemic. The Pandemic Unemployment Compensation (PUC) provided a $600 weekly supplement to people already receiving UI; the Pandemic Unemployment Assistance (PUA) covered workers who were either ineligible for or who had exhausted other UI benefits, such as self-employed workers, gig workers, and independent contractors; and the Pandemic Emergency Unemployment Compensation (PEUC) gave qualified workers an additional 13 weeks of UI (U.S. Department of Labor, 2021). The PUC and PUA were set to expire July 31, 2020, and December 31, 2020, respectively, but were extended to March 14, 2021, under the Consolidated Appropriations Act of 2021 (CAA). The CAA also extended the time an individual could receive PEUC from 13 weeks to 24 weeks, and PUA from 39 weeks to 50 weeks. The American Rescue Plan Act increased the PUA time limit for receiving benefits to 75 weeks and continued the CAA's $300 weekly PUC supplement; both programs' expiration dates were pushed to September 2021 (Isaacs & Whittaker, 2021). However, citing concerns about a need to encourage workers to return to work, Republican governors in 25 states ended these expansions early (McCammon & Horseley, 2021).

Income Maintenance Experiments (Federal Studies of the 1960s and 1970s)

During the late 1960s and 1970s, the federal government funded a series of negative income tax studies, using the first randomized control trials in the social sciences. The studies were conducted in New Jersey and Pennsylvania; Iowa and North Carolina; Gary, Indiana; and Seattle, Washington and Denver, Colorado (Marinescu, 2018).

New Jersey and Pennsylvania: The Urban Poor Income Maintenance Experiment (1968 - 1972)

In the Income Maintenance Experiments in New Jersey and Pennsylvania, approximately 1,300 low-income families were selected from metropolitan areas in the two states. New Jersey and Pennsylvania were chosen because of their high densities of urban poor (Moffitt, 1981). Because the studies were developed to test the impact of a negative income tax (NIT) on "the work behavior of the earners in the sample," each of the families selected had a "non-aged male head, an employable member, and a total family income below 150% of the poverty line" (Kershaw, 1969). Following selection, the families were assigned to one of eight NIT plans or to the control group, which did not receive payments. The guaranteed income levels varied between the NIT plans from one half of the poverty line—then $1,650 a year for a family of four—to one and one fourth of the poverty line. The tax rates by which the credit would be reduced as families earned income ranged from 30 to 70% (Kershaw, 1969). The study lasted for 3 years, during which time each family received a regular cash payment dependent on the size of the family, the plan to which they had been randomly assigned, and the earned income of the family.

Iowa and North Carolina: The Rural Income Maintenance Experiment (1970 - 1972)

Launched in 1970, the Rural Income Maintenance Experiment sought to determine whether guaranteed income programs would "cause recipients to decrease their work effort" (Bawden et al., 1976). As with the urban studies conducted in New Jersey and Pennsylvania, eligibility for participation was based on having a family income of less than 150% of the official poverty rate (Kershaw & Fair, 1976), and all households were husband-wife couples (Moffitt, 1981). The 809 families in Iowa and North Carolina that participated in the program were randomly assigned to one of five experimental treatments using different levels of benefits and taxation, or to the control group (Bawden et al., 1976).

Gary, Indiana: Gary Income Maintenance Experiment (1971 - 1974)

Unlike the previous studies, eligibility in the Gary Income Maintenance Experiment was limited to Black families with at least one child under age 18 but did not require a husband-wife couple, allowing single mothers to participate (Kehrer, 1977). Of the 1,800 participating families, 57% were assigned to one of four different income support plans, combining two tax rates (40 or 60%) and two support levels, with the remainder assigned to the control group (Kehrer, 1977).

Seattle, Washington, and Denver, Colorado: Seattle Income Maintenance Experiment (SIME) (1970 - 1978) and Denver Income Maintenance Experiment (DIME) (1972 - 1978)

The final income maintenance experiment was launched in Seattle, Washington, in 1970 and extended to Denver, Colorado, in 1972. The experiments ran until 1978 and included nearly 5,000 families. In these experiments, families were randomly assigned to either a 3-year or 5-year intervention and were assigned to either: (1) NIT only; (2) counseling or training only; (3) NIT and counseling or training; or (4) the control group. As with the other studies, several benefit plans were tested, including three levels of guaranteed income and four tax rates (Office of the Assistant Secretary for Planning and Evaluation, 1983).

Overall, results from the Income Maintenance Experiments showed some variation across outcomes. Married participants reduced their debt and increased savings, while unmarried, poorer, women-led households did not increase savings. In Gary, Indiana, researchers found an increase in birth weight among newborns of high-risk mothers, while no significant effect on birth weight was found in the Seattle-Denver experiments. New Jersey, North Carolina, and Pennsylvania saw positive effects in educational attainment. These results are discussed in more detail in Section 3.

The Manitoba Basic Annual Income Experiment (MINCOME) (1975 - 1978)

Canada's MINCOME experiment was designed as a randomized, controlled trial to evaluate the economic and social consequences of a negative income tax, particularly the labor supply response. The study assigned low-income households in Winnipeg and rural areas to one of several guaranteed income plans or to the control group. As with the U.S. income maintenance experiments, the net benefit depended on family structure and size; and the MINCOME plans included an income guarantee and a tax rate by which the cash payments would be reduced based on income the family earned (Simpson et al., 2017).

Uniquely, the MINCOME study included a saturation site. In Dauphin, a rural community, the entire population was eligible to take part in the experiment, and everyone who participated was assigned to the same level of intervention. A similarly situated community was used as the control (Forget, 2011).

MINCOME ran for 4 years, but data collection ceased after 2 years due to inadequate resources (Marinescu, 2018). By analyzing data from this period, researchers found that hospitalization rates in Dauphin, where people received the tax credit, fell by 19.23 per 1,000 residents (Forget, 2011).

Federal Earned Income Tax Credit (1975 - Present)

The Earned Income Tax Credit (EITC) is a federal tax credit program for low- and moderate-income earners. Thirty-one states and the District of Columbia have established their own EITCs to supplement the federal credit (Davis, 2022). Federally, the EITC is the most effective anti-poverty measure, lifting millions out of poverty annually. In 2018, the EITC supplemented the wages of low-income earners sufficiently to lift roughly 5.6 million people out of poverty, including about 3 million children (Center on Budget and Policy Priorities [CBPP], 2019a). In fact, EITC benefits accrue mostly to families with children. In 2017, the average EITC was just over $3,000 for a family with children, compared to less than $300 for a family without children (CBPP, 2019a).

Evidence indicates that the EITC reduces housing cost burdens, household crowding, and “doubling up,” or living with additional, non-nuclear family adults, in households. The EITC is also linked to improved health and food security, and state level EITCs are linked to a reduction in low birth weight. The EITC has little impact on low-wage earners living in severe poverty.

How Does the Earned Income Tax Credit Work?

The Earned Income Tax Credit (EITC) is based on the earnings an individual reports on their tax filings, including wages, salaries, and self-employment income; but excluding income from social welfare programs and wealth-based earnings, including interest and dividends.

At first, the amount of the credit increases as the filer's earnings increase (the "phase in" period). During the phase in period, the EITC is a percentage of the individual's income, ranging from 7.65 to 45%, and based on their tax status (single, married, or head of household) and the number of dependents (0 to 3 or more). As the individual's earnings increase, so does the EITC amount, until the individual reaches the maximum credit amount, at which point the EITC plateaus. In this plateau, the filer earns the full EITC. Once the individual reaches another, higher earnings amount, the EITC begins to "phase out" until it finally reaches zero: when the individual reaches the maximum adjusted gross income (AGI) (CBPP, 2019a).

For example, through the EITC, in 2019, a married couple with two children received a credit worth 40 cents on the dollar until they reached an adjusted gross income (AGI) of $14,570. At this point, the couple was eligible for $5,828, the full EITC amount for a married couple with two dependent children. The couple would continue to receive this credit amount until their AGI reached $24,820, at which point the phase out period begins. Between $24,820 and $52,493, the couple's EITC would be reduced by 21.06% per dollar earned. When they reached an AGI of $52,493, the couple would no longer be eligible to receive the EITC (CBPP, 2019a).

EITC Expansions During the Coronavirus Pandemic

The American Rescue Plan Act (ARPA) expanded the EITC for the 2021 tax year by increasing the maximum credit for workers without children from $538 in 2020 to $1,502 (Internal Revenue Service [IRS], 2021a). The annual income threshold for eligibility was raised from $15,980 to $21,920 for single filers and from $21,427 to $27,367 for married filers (Haider & Hendricks, 2021). The expanded credit included workers age 19-24 (excluding students under 24 attending school at least part-time), workers age 65 and older, and former foster youth and unhoused youth at least 18 years old (IRS, 2021a; Marr et al., 2021). One notable and permanent reform is that individuals who have Social Security numbers are now eligible for the EITC whether or not their children have them (IRS, 2021a), but they will not receive the child-dependent portion of the EITC for any children without a Social Security number. These changes will be salient for childless workers, especially workers of color without children, who are often taxed into, or further into, poverty.[6] Out of the 5.8 million workers aged 19-65 taxed into or deeper into poverty, 1.5 million are Latino, and over 1 million are Black (Marr et al., 2021). Additionally, the EITC expansion under ARPA permanently raises the investment income threshold and allows married but separated spouses to be treated as unmarried for EITC consideration (IRS, 2021a).

Alaska Permanent Fund Dividend (1980 - Present)

To capture the rising revenue for oil extraction, Alaska created the Alaska Permanent Fund in 1976. In 1980, the State created a dividend program to provide dividend payments to Alaska residents. Today, the Alaska Permanent Fund Dividend (PFD) provides an annual dividend to every person who has resided in Alaska for at least one year, with dividend payments ranging from $331 in 1984 to over $2,000 in 2015 (Marinescu, 2018).

Given that the PFD program has been distributing cash to Alaska residents for nearly 40 years, data on its impacts on state residents is widely available. Of the work relied on in this literature review, Guettabi (2019) summarizes the empirical literature; the research conducted by Jones and Marinescu (2018) uses data from the Current Population Survey and a synthetic control method to determine the labor market impacts of the dividend payments, and Berman and Reamey (2016) use Public Use Microdata Samples data sets, annual applicable poverty thresholds from the Census Bureau, and annual dividend data to determine the effects of the Permanent Fund Dividend on poverty.

Research has found that the dividend has had the strongest anti-poverty effects on rural Alaskans, including Native Alaskans, and has kept many children from falling into poverty (Berman & Reamey, 2016). The dividend has been linked to an increase in birth weight and a decrease in obesity in toddlers. There has been no significant effect on employment, with women showing a slight reduction in working hours and men showing a slight increase in the probability of employment.

[6] This excludes full-time students aged 19-23 (Marr et al., 2021).

Eastern Band of Cherokee Indians Casino Dividend (1997 - Present)

The Eastern Band of Cherokee Indians opened a casino on tribal lands in 1997. Since its opening, a portion of the profits has been distributed to all adult tribal members on an equalized, per-capita basis every 6 months (Marinescu, 2018, citing Akee et al., 2010). The average annual dividend is approximately $4,000.

Importantly, 4 years earlier in 1993, Duke University had begun an 11-year longitudinal study of the mental and emotional health of white and Native American children and adolescents in rural North Carolina. The casino was opened after four waves of the study, and 349 of the youth in the study were members of the Eastern Band of Cherokee Indians impacted by the casino dividends. This coincidence has provided a wealth of information about the effects of these dividend payments (Marinescu, 2018).

The study has found that children of recipient households are more likely to graduate high school and have additional years of schooling. Further, families report better child-parent interactions, and the children show an improvement in behavioral issues.

Federal Child Tax Credit (1997 - Present)

The Child Tax Credit (CTC) is a federal tax credit program initially designed to help working parents with the costs of raising children. Similar to the EITC, the CTC increases as household earnings increase, then phases out at high income levels. In 2018, the CTC moved close to 4.3 million people out of poverty, including 2.3 million children, and reduced poverty for another 12 million people (CBPP, 2019b). Before recent policy changes under the American Rescue Plan Act (ARPA), the CTC, like the EITC, excluded caregivers with no earned income and provided very low-income caregivers with less than the full refund.[7] This lack of full refundability excluded 48% of Black children and 46% of Latinx children from receiving the full refund (Davis, 2021). While the expanded, fully refundable CTC under ARPA kept 3.7 million children out of poverty in December 2021, this expansion expired in December 2021 (Parolin et al., 2022a). Under current policy after the expiration of the expanded CTC, 45% of Black children and 42% of Latinx children are currently excluded from receiving the full CTC benefit (Wamhoff et al., 2022).

[7] Prior to ARPA, around 27 million children under age 17, including over half of all Black and Latinx children, lived in families who received less than the maximum $2,000-per-child credit because their caregivers earned too little income, yet mid- and high-income families could qualify for the full amount (Marr et al., 2021).

CTC Expansions During the Coronavirus Pandemic

The American Rescue Plan Act of 2021 (ARPA) expanded the Child Tax Credit (CTC) for 2021 to provide up to $3,000 for each child between 6 and 17 years old and $3,600 for each child under the age of 6 (The White House, 2021). In addition, ARPA changed the CTC to disburse funds monthly from July through December 2021, make mixed-immigration-status families eligible, and make the credit fully refundable for the year, meaning that non-wage-earning caregivers were eligible for the entire credit amount.

When discussing what the CTC expansion could mean for families, a Center on Budget and Policy Priorities analysis noted, “A single mother of a toddler, who earns $10,000 a year providing in-home care to older people (with work hours that fluctuate significantly from month to month), previously received a Child Tax Credit of $1,125. Under the American Rescue Plan Act, she will receive $3,600, a gain of $2,475” (Marr et al., 2021).

Under the CTC expansion, payments were sent automatically, via direct deposit, or through the mail. The Internal Revenue Service (IRS) launched online CTC access tools, which families could use to claim the CTC if they were not legally required to file taxes, or to opt out of monthly payments if they preferred to receive an annual lump sum when they filed their next tax return (Teague, 2021). The expanded CTC reached over 36 million households (Giefer, 2022) and 61.2 million children (Parolin et al., 2022a).

Opportunity NYC–Family Rewards (2007 - 2010)

Launched in 2007 by New York City’s Center for Economic Opportunity, the Opportunity NYC–Family Rewards program was a privately funded cash transfer program in New York City that conditioned cash assistance to low-income families on the families’ efforts to build up their “human capital” (Riccio & Miller, 2016). Six community-based organizations ran the Family Rewards program in six of the city’s highest-poverty communities.

MDRC, a social policy research organization, used a randomized controlled trial to determine the program’s effects. Approximately 4,800 families participated, and about half of the families were assigned through a lottery-like process to be eligible to receive the cash payments if they met conditions. The remaining families were assigned to a control group that did not participate in the program and could not receive cash payments (Riccio & Miller, 2016).

Data for the evaluation came from administrative records, two surveys of the parent participants conducted 18 months and 42 months after the randomized assignment, and a survey of teenage participants 24 months after the randomized assignment (Riccio & Miller, 2016). In-depth interviews and program fiscal data were used to study the program's operations and costs, families' reward receipt patterns, and participants' understanding and views of the program.

Overall, the evaluation found reduced poverty and material hardship while families received the cash transfer, though the effects did not persist after the program ended. The evaluation also found some positive impacts for proficient high school students but few positive effects on schooling for non-proficient students (Riccio & Miller, 2016).

Family Rewards 2.0 – Bronx, New York, and Memphis, Tennessee (2011 - 2014)

In 2011, the Mayor's Fund to Advance New York City, New York City's Center for Economic Opportunity, and MDRC launched Family Rewards 2.0 in the Bronx, New York, and Memphis, Tennessee, with funding from the Social Innovation Fund of the Corporation for National and Community Service and other private organizations. Building on the lessons learned from the evaluation of the Opportunity NYC–Family Rewards program, Family Rewards 2.0 offered fewer rewards, made reward payments more timely, and included family guidance (Dechausay et al., 2014). Approximately 1,200 families in each city participated in the program, half of whom were eligible to receive cash rewards for meeting specified conditions and half of whom were assigned to the control group and were ineligible to receive cash rewards (Dechausay et al., 2014).

Implementing the family guidance component meant families in Family Rewards 2.0 had a clearer understanding of the program and earned more incentives (Dechausay et al., 2014). According to the MDRC evaluation, during the program period, Family Rewards 2.0 increased income, reduced poverty, and improved parents' reports of life satisfaction and happiness for participating families. The evaluation found a reduction in employment covered by the unemployment insurance system, particularly at the Tennessee site (Miller et al., 2016).

Stockton Economic Empowerment Demonstration (2019 - 2021)

The Stockton Economic Empowerment Demonstration (SEED) was launched in February 2019. Funded entirely through private donations, SEED provided 125 families with a guaranteed income of $500 per month for 18 months (Stockton Economic Empowerment Demonstration [SEED], 2019). However, with the onset of the coronavirus pandemic and resulting economic instability, the demonstration was extended for an additional 6 months until the program concluded in January 2021.

Any person over age 18 who resided in Stockton, California, and who lived in a neighborhood with a median income at or below $46,033 (the city's median household income) was eligible for participation in SEED (SEED, 2019).[8] While participants were chosen from neighborhoods with a median income below that of the city, individual participants in SEED had no income eligibility restrictions, meaning individuals could earn more or less than $46,033 and still participate.

SEED is being evaluated by Dr. Stacia West and Dr. Amy Castro of the Center for Guaranteed Income Research at the University of Pennsylvania. The Evidence for Action Program at the Robert Wood Johnson Foundation funds the evaluation (West et al., 2021). The three primary research questions for the project are: (1) How does guaranteed income impact income volatility? (2) How do changes in income volatility impact psychological health and physical well-being? (3) How does guaranteed income generate agency over one's future? (West et al., 2021). Preliminary findings released in March 2021 cover the time period from February 2019 to February 2020.

The preliminary findings of the first year of data show that disbursements led to improved mental health and reduced income volatility. Recipients reported spending more time with family and having the financial ability to reduce work hours or leave precarious gig employment.

Magnolia Mother's Trust (2018 - Present)

The Magnolia Mother's Trust, an initiative of Springboard To Opportunities, is a cash transfer program operating in Jackson, Mississippi. Now in its fourth round of programming, the Magnolia

[8] Another five people were added in case an individual could no longer participate due to medical reasons, making the actual total of cash recipients 130 (West et al., 2021). From the eligibility pool, 130 individuals were randomly selected to receive the monthly cash transfers, and 200 individuals were randomly assigned to the control group (SEED, 2019).

Mother's Trust provides Black mothers living in subsidized housing with an unconditional $1,000 per month for a full year. The initial pilot program consisted of 30 mothers and ran from December 2018 through November 2019. In the second cohort, 110 mothers received payments from March 2020 to February 2021, and the program opened and seeded college savings accounts for participating mothers' children under the age of 18. A third cohort of 100 mothers was launched in March 2021. The fourth cohort launched in March 2022 (Springboard To Opportunities, 2022). Findings are currently available for the first three cohorts and show positive impacts on mothers' financial situations, family engagement, and future outlook. Mothers in the first cohort of the program reported having sufficient funds to meet basic needs and having been able to pay off substantial predatory debt and save for emergencies (Springboard To Opportunities, 2021a). Mothers in the second cohort experienced an increase in food security and access to medical care, and were able to plan for their families' futures (Springboard To Opportunities, 2021b). Mothers in the third cohort reported feeling more satisfied with how they are able to take care of their children and hopeful about their futures and their children's futures (Moore et al., 2022).

New Leaf Project (2018)

In 2018, Foundations for Social Change, in partnership with the University of British Columbia, launched the New Leaf Project, a guaranteed income pilot in Vancouver providing 50 out of 115 people aged 19-65 who were experiencing homelessness a one-time cash transfer of $7,500 with the goal to "empower individuals to move beyond homelessness" (Foundations for Social Change, 2020). The program chose a lump sum over smaller periodic payments due to evidence that a lump sum "has greater potential to transform someone's life" (Foundations for Social Change, 2020). Cash recipients also completed a series of workshops entailing a personal development plan and self-affirmation exercises. Select participants were offered coaching for a 6-month period to help them develop life skills and strategies. In total, 115 participants were randomly assigned to four groups:

- Group 1 (25 people) – $7,500 workshop and coaching;
- Group 2 (25 people) – $7,500 workshop, no coaching;
- Group 3 (19 people) – no cash; workshop and coaching; and
- Group 4 (46 people) – no cash, no workshop or coaching.

The impact report combined Groups 1 and 2, which received cash, and Groups 3 and 4, which did not, in its analysis, and the results are anticipated to undergo peer review in 2022. Cash recipients completed questionnaires 1, 3, 6, 9, and 12 months after receiving disbursements, and participated in open-ended qualitative interviews after 6 and 12 months (Foundations for Social Change, 2020).

Preliminary results showed that cash recipients moved out of homelessness faster than the non-cash group, and that the cash led to reduced reliance on social services.

Baby's First Years (2018 - Present)

Baby's First Years provides new mothers a monthly unconditional cash payment for the first 4 years of their children's life. The program recruited 1,000 eligible new mothers from hospitals across four sites—greater New Orleans, Louisiana; New York City, New York; the metropolitan area of Omaha, Nebraska; and the Twin Cities in Minnesota. Funded by the National Institute of Health and private foundations, researchers are using both quantitative and qualitative methods to study the impact of this intervention on low-income mothers and their children, and to specifically investigate whether and how reducing poverty impacts early childhood development (Baby's First Years, 2018). Results from the first year of the program show a direct impact on brain development for children whose mother received the cash transfer (Troller-Renfree et al., 2022).

Stimulus Payments During the Coronavirus Pandemic (2020 - 2021)

In response to the economic shutdown necessitated by the coronavirus pandemic, the federal government sent three rounds of direct stimulus payments, also known as Economic Impact Payments, to 85% of American households (Peter G. Peterson Foundation [PGPF], 2021). Enacted under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Consolidated Appropriations Act (CAA), and the American Rescue Plan Act (ARPA), all together, these stimulus payments cost a total of $850 billion (PGPF, 2021). The payments were targeted to low- and mid-income households, and eligibility for payments was subject to various income caps:

- The first round (CARES) gave $1,200 to adults and $500 for each child;
- the second round (CAA) gave $600 per adult and $600 per child; and
- the third (ARPA) gave $1,400 per adult and $1,400 per child.

Data so far has shown that declines in poverty coincided with receiving stimulus payments. Most first-round payments were sent in April 2020, when the unemployment rate peaked at 14.7%, prompting over 75% of households to spend their stimulus money on expenses (PGPF, 2021). The first round of payments provided households with 2 to 3 months of security; however, 8 million people fell back into poverty, as no additional aid came in the next few months of 2020 (The Economic Security Project, 2021). Annual Census poverty data show that the first two rounds of payments lifted 11.7 million people out of poverty in 2020 (Burns et al., 2021), and the third payment lifted 8.9 million people out of poverty in 2021 (U.S. Census Bureau, 2022c).

Section 4: Impacts of Cash Transfers

Research on cash transfers generally finds that the largest gains are experienced by the poorest, most vulnerable households. A review of data from the 1970s MINCOME experiment showed that residents who did not qualify for social assistance, including the elderly and working poor, saw a significant increase in income from the payments (Forget, 2011). Similarly, dividend payments from the Alaska Permanent Fund have had the greatest poverty reduction impact on children, Native Alaskans, rural residents, and the elderly (Guettabi, 2019; Berman & Reamey, 2016); and the Opportunity NYC–Family Rewards program found that reductions in financial hardship were more concentrated among families living in severe poverty (Riccio & Miller, 2016).

Unsurprisingly, consistent, long-term cash transfers have been shown to have more beneficial effects than one-time payments. A study on the casino dividends disbursed to members of the Eastern Band of Cherokee Indians found that children who reside the longest in recipient households “do better later in life in several outcome measures,” including an increased likelihood in graduating from high school and obtaining additional years of schooling; and statistically significant lower incidences of minor criminal offenses or self-reported drug dealing (Akee et al., 2010). Findings further revealed that children from poorer families and children who were younger when the payments started saw a larger improvement in educational outcomes (Marinescu, 2018).

Unfortunately, there is little data on the long-term effects of a short-term cash intervention program. While the Alaska Permanent Fund Dividend (PFD) payments and payments to tribal members continue, allowing for ongoing research, the other studies cited in this review have limited research follow-up.

In the following subsections, we review the literature available on how cash transfer programs impact the well-being of individuals and households with low income over a range of categories where poverty can have detrimental and cyclical effects:

- Education;
- Employment;
- Family Engagement;
- Financial Security;
    - Ability to Cover Expenses; Poverty; and Income Volatility;
    - Debt, Savings, and Access to Traditional Financial Services;
- Food Security and Nutrition;
- Health;
    - Child Development;
    - Mental Health;
    - Physical Health;
- Housing; and
- Self-Care.

Education

Cash transfer programs have been shown to improve educational outcomes for children from low-income households, with beneficial results being greater in unconditional programs.

Researchers who studied the Mother's Pension program found that the sons of recipient mothers achieved one-third of a year more of schooling and saw a 14% increase in income in early adulthood, compared to those whose mothers had not been accepted into the program (Aizer et al., 2014). Further, the sons of mothers who were rejected from the program were more likely to not have started high school, while the sons of accepted mothers were more likely to graduate high school (Aizer et al., 2014). Overall, sons of Mother's Pension recipients were 20% more likely to have more than 8 years of school (Aizer et al., 2014).[9]

Similar positive effects on schooling were found in the negative income tax experiments run from 1968 to 1978 in the U.S. and Canada. The Income Maintenance Experiments in North Carolina and New Jersey saw positive results in elementary school test scores and on school continuation rates, respectively (Forget, 2011). Overall, adolescent boys in recipient families worked less or delayed entering the workforce, suggesting that they might have stayed in school longer (Forget,

[9] As noted above, outcomes for the Mother's Pension program are limited to male children, as the researchers note that "women typically changed their name upon marriage, making it extremely difficult to track long-term outcomes" (Aizer et al., 2014).

2011). In the New Jersey and Pennsylvania Income Maintenance Experiments, children were 20 to 90% more likely to graduate high school, while children in the North Carolina experiment had a 22% increase on test scores (Ruckert et al., 2018).

Research on the Eastern Band of Cherokee Indians Casino Dividends found that children in dividend-receiving households are more likely to graduate from high school by age 19, compared to children in households that do not receive the dividend; and children from the poorest households that receive the dividend have an additional year of school by age 21 (Akee et al., 2010).

Among mothers in the second year of the Magnolia Mother's Trust, which coincided with the pandemic and thus the shift to virtual learning, 92% reported their children were enrolled in school, a slight increase compared to the time before the program started (Springboard To Opportunities, 2021b).

In contrast, the Family Rewards programs showed little impact on educational attainment. While the first Family Rewards program led to small increases in engagement of elementary- and middle school-aged children, it had no effect on these students' school progress (Riccio et al., 2013). The program did result in positive effects for ninth graders, but these effects were only found among students who were already academically better prepared for high school (Riccio et al., 2013).

Family Rewards 2.0 was modified so that cash benefits were available only for high school student behaviors. Despite this targeting, the program failed to replicate the positive effects of the first study (Miller et al., 2016). Researchers found that the program had no effect on school enrollment and graduation rates for ninth and tenth graders, nor did it see any progress in reading or math proficiency for that group (Miller et al., 2016).

In addition to improving educational outcomes for children in recipient households, cash transfer programs have been found to have positive effects on adult education. The Seattle and Denver Income Maintenance Experiments showed positive effects on adult continuing education (Forget, 2011, citing Levine et al., 2005). Similarly, the initial cohorts of the Magnolia Mother's Trust resulted in a 22-point increase in the number of mothers who completed high school (Springboard To Opportunities, 2021a).

Employment

A guaranteed income may provide sufficient economic security to allow recipients the opportunity to reduce their number of jobs or working hours, freeing time to pursue further education, attend to caretaking obligations, or spend time with children. Importantly, guaranteed income can provide workers financial security outside of their employment that makes them less reliant on an individual employer. Despite oft-repeated concerns, ongoing cash transfers have not been found to significantly discourage recipients from working (Marinescu, 2018).

In fact, the SEED results showed an increase in full-time employment among recipients. After 1 year of disbursements, 40% of recipients were employed full-time, compared to 28% when the program began. In contrast, full-time employment for the control group only increased from 32% to 37% over the same time period (West et al., 2021). The SEED researchers note that the removal of material barriers, such as the ability to reduce the number of work shifts or to miss work, allowed for improved employment outcomes, including being able to take on internships, training, or coursework that could lead to better jobs or a promotion (West et al., 2021). Additionally, reduced financial strain increased recipients' capacity for goal-setting and risk-taking, thus contributing to mobility in the labor market.

However, some women could not fully experience these advantages due to capacity limitations from caregiving obligations. Mothers in the Magnolia Mother's Trust reported that the money gave them the ability to choose jobs with flexible hours to accommodate family schedules and support their children's virtual learning (Springboard To Opportunities, 2021b). An evaluation of the third cohort of the Magnolia Mother's Trust found no significant difference in employment from the beginning of the program to the end, noting 9.5% of mothers who had been unemployed at baseline were employed at endline, and 8.3% of mothers who had been employed at baseline were unemployed at endline (Moore et al., 2022). In this cohort, 18.9% of mothers reported starting a new career because of the Magnolia Mother's Trust. Notably, qualitative interviews reveal the interconnected choices between childcare and employment for mothers in the program; several mothers reported increased employment and income because the program allowed them to afford childcare while they worked, while other mothers reported being able to stay home with their children and support their virtual learning during the coronavirus pandemic (Moore et al., 2022).

A recent analysis of the Alaska Permanent Fund Dividend (PFD) examining the employment rate and labor force participation found that dividend payments had no effect on the probability of being employed (Jones & Marinescu, 2018). The authors posit that dividend payments increase consumption demand, thus stimulating labor demand and mitigating any potential reductions in employment (Jones & Marinescu, 2018).

Building on the analysis conducted by Jones and Marinescu, other researchers estimate that an additional $1,000 in the per-person PFD payment would result in an average decrease of a half-hour of work per week, if employed, in the months following the disbursement (Bibler et al., 2019). Again, there is a difference in impacts based on gender and parenthood status. This reduction in work hours is driven mostly by women, who see an average reduction of 0.91 working hours per week. While the increase in dividend payment is not associated with a significant impact on the probability of employment for women, it is associated with a 1.6% increase in the probability of employment for men (Bibler et al., 2019). Again, researchers theorize that the increase in employment for men is associated with increased consumption and labor demands. The reduction in work hours for women appears to be related to having a child under age 5 at home, indicating that mothers may be re-allocating their time to childcare (Bibler et al., 2019).

Similar results were found in the MINCOME experiment, in which married women reduced their working hours or delayed re-entering the workforce, using the added income to extend maternity leave or tend to other household needs (Forget, 2011).

The Family Rewards 2.0 program reduced work in unemployment insurance-covered jobs by 4 percentage points, although this effect did not last the length of the study (Miller et al., 2016). Researchers theorize that families were able to earn sufficient cash rewards to reduce their work hours without economic impact but began to re-engage with paid labor as the end of the study drew near. Importantly, the study found that families headed by parents with more education reduced their work hours without engaging in additional training. Families headed by parents with less education were found to increase their training without a related reduction in work hours (Miller et al., 2016).

Family Engagement

Cash transfers have been found to improve both time and quality of parent-child interactions and family engagement. Since 1996, members of the Eastern Band of Cherokee Indians have received dividends funded by profits from the tribal government-owned casino. The payments are disbursed twice a year and average $4,000 annually. With the additional income, researchers have found that both children and parents in recipient households report “improved behavioral effects and parent-child interactions” (Akee et al., 2010). Importantly, these improvements were not based on reduced parent work hours, as theorized by the researchers, but instead on the reduced stress from financial insecurity, which permits more relaxed interactions.

Mothers in the first cohort of the Magnolia Mother's Trust reported an increase in positive family engagement and an increase in feeling hopeful about their future in 5 years (Springboard To Opportunities, 2021a).

Financial Security

Findings indicate that cash transfer programs can have beneficial effects on participants' financial security during the program. In addition, many recipients use the money they receive to engage in traditional financial services, like having a bank account, and disengage from predatory debt and other alternative financial services that extract wealth from poor families.

Ability to Cover Expenses, Poverty, and Income Volatility

The Family Rewards programs were shown to reduce material hardship for participants during and immediately after the study. While both of the Family Rewards programs increased income and reduced poverty, these effects were limited to the time during the program periods and "were not indicative of a permanent change" (Riccio & Miller, 2016).

Modeled on conditional cash transfer programs common in lower- and middle-income countries, the Family Rewards programs were "based on the assumption that for a variety of reasons families may underinvest in their own development" (Rudd et al., 2016). Designed to target intergenerational poverty, the programs offered cash incentives to families if they "took steps to improve their children's education outcomes, family members' preventative health care practices, and parents' employment" (Rudd et al., 2016).

The first Family Rewards program, Opportunity NYC–Family Rewards, was far more complex than other conditional cash transfer programs and included cash rewards ranging from $20 to $600 for activities that included school attendance and test completion, preventative health and dental care visits, sustaining full-time employment, and more (Riccio & Miller, 2016). The initial phase of the Family Rewards program proved effective at addressing poverty in the short term, though these effects weakened after the cash transfers ended (Riccio & Miller, 2016). Families saw their monthly income rise by an average of $353, or 22%, a month for the duration of the program. The average family earnings over the 3 years was a total of $8,700 (Riccio & Miller, 2016). Once the cash transfers ended, the average income of the control group and the treatment group no longer differed (Riccio & Miller, 2016).

Learning from the results of the first study, Family Rewards 2.0 targeted families with the highest need: those receiving Temporary Assistance for Needy Families (TANF) or Supplemental Nutrition Assistance Program (SNAP) benefits, and offered fewer rewards (Miller et al., 2016). On average, the families enrolled in Family Rewards 2.0 earned a smaller amount than the average earned during the first program (Miller et al., 2016). The average monthly earning from reward payments for families in the study group was $184, or a 9% increase over the control group's monthly income (Miller et al., 2016). During the second year of the Family Rewards 2.0 program, participant families earned an average of $2,300 in rewards (Miller et al., 2016), as compared to $3,100 earned by participants in the second year of the first study (Riccio & Miller, 2016).

Importantly, the proportion of families living at or below 130% of the poverty level dropped 5%, and those living in severe poverty—defined as income below 50% of the poverty level—dropped 7%, according to a survey conducted at the 24-month mark. These reductions were due to increased income from the cash rewards, not increased earnings from work (Miller et al. 2016).

While the overall results of poverty reduction from Family Rewards 2.0 were consistent with results from the first study, the effects were smaller (Miller et al., 2016). The researchers note that this may be due to the fact that about half of the rewards families earned were for educational attainment earned by, and paid to, high school students. As such, these funds may not have been applied toward household needs (Miller et al., 2016).

In contrast to the time-limited Family Rewards programs, the residents of Alaska have been receiving annual dividend payments ranging from $300 to $2,100 per person since 1982 (Guettabi, 2019). The Alaska Permanent Fund Dividend (PFD) has lifted 15,000 to 25,000 Alaskans out of poverty every year, and an estimated 25% more Alaskans would fall below the poverty line without it (Berman & Reamey, 2016). In 2000 alone, the PFD reduced poverty by 40% (Berman & Reamey, 2016).

As noted above, the strongest anti-poverty effects were among rural Alaskans, many of whom are Native Alaskan; more than 20% of rural Alaskans and one-third more Alaska Natives would be below the poverty line without the dividend (Berman & Reamey, 2016). Further, the PFD is so critical to the financial well-being of poor Alaskans that eliminating it would have devastating consequences, particularly for children. Researchers estimate that poverty rates for children under age 18 would have jumped by 50% since 1990 if not for the PFD payments, and that the number of children living in poverty would increase by more than one third if the PFD were eliminated (Berman & Reamey, 2016).

A preliminary report analyzing data from the first year of the Stockton Economic Empowerment Demonstration (SEED) showed that the payments led to improved financial stability among recipients. Researchers measured income volatility through self-reporting via SMS messages on a monthly basis and data on financial well-being collected via self-reporting every 6 months. After 1 year in the program, recipients experienced 1.5 times less month-over-month income volatility than the control group (West et al., 2021).

The researchers also found that SEED recipient households were better able than the control group to cover an unexpected $400 expense in full. When the program began, 25% of recipients and 25% of control group participants would pay for an unexpected expense with cash or a cash equivalent. A year later, the percentage of recipients able to do so rose to 52%, compared to 28% of the control group (West et al., 2021). As noted below, the ability to cover unexpected expenses can decrease reliance on predatory lending, which can improve overall financial stability.

Mothers in the second year of the Magnolia Mother's Trust began receiving their disbursements during the start of the COVID-19 pandemic in March 2020, a time of national economic crisis and financial uncertainty for many families. Despite this, early data demonstrate that the extra funds contributed to the mothers' financial resilience against the crisis and the ability to maintain household needs. The percentage of participants who are able to pay all bills without additional support increased from 37 to 80% in the first year of the Magnolia Mother's Trust and increased 56% in the second year (Springboard To Opportunities, 2021a). In the third year, this increased 20% (Moore et al., 2022).

In addition to these privately run programs, the federal government's recent policies that give cash to Americans have yielded positive effects on poverty and financial resiliency. Even before the American Rescue Plan Act (ARPA), the federal Earned Income Tax Credit (EITC) and the federal Child Tax Credit (CTC) combined lifted over 5.5 million children out of poverty, more than any other economic support program (Marr et al., 2021). While prior to ARPA, one third of children in America were excluded from receiving the full Child Tax Credit, the expanded CTC covered over 90% of children (Curran, 2021). In total, the expanded monthly CTC reached 61.2 million children in December 2021, representing an increase of over 2 million children during the 6-month rollout beginning in July 2021 (Parolin et al., 2022a). This increased coverage had increased anti-poverty effects: While the first CTC payment in July 2021 lifted 3 million children out of poverty, the final payment in December 2021 lifted 3.7 million children out of poverty. On its own, the CTC reduced child poverty by 5 percentage points overall (29.4%). The CTC reduced child poverty for all races, with higher percentage point reductions for Black and Latino children (6.6 percentage points and 7.2 percentage points, respectively) (Parolin et al., 2022a). After the expiration of the expanded monthly CTC in December 2021, in January 2022 the child poverty rate increased from 12.1 to 17%, a 4.9 percentage point increase that represented 3.7 million more children living in poverty (Parolin et al., 2022b).

Research on how middle- and low-income households spent their first round of stimulus payments showed spending on rent and mortgage payments, credit cards bills, food and household supplies (Armantier et al., 2020). For the subsequent stimulus payments, most households either used them to pay down debt or to increase savings (PGPF, 2021). Additionally, researchers estimate that the Coronavirus Aid, Relief, and Economic Security (CARES) Act stimulus payments and the regular and expanded unemployment insurance (UI) benefits during the height of the pandemic together prevented a 0.4 percentage point rise in the poverty rate from January 2020 to May 2020 (Han et al., 2020). They further project that, without the stimulus payments, the poverty rate for May 2020 would have risen from 8.5 to 9.8%. In comparison to UI benefits, the stimulus payments had a larger effect on reducing poverty.

Debt, Savings, and Access to Traditional Financial Services

Further outcomes from studies of both Family Rewards programs include success in providing access to traditional financial services. In the first study, program participant parents were 18 percentage points more likely to have a bank account after the program ended, compared to the control group (Riccio & Miller, 2016). In the second study, at the 24-month mark, 66% of Family Rewards 2.0 participants had bank accounts, compared to 44% of the control group, a statistically significant difference of 21.1 percentage points (Miller et al., 2016). Additionally, participation in the Family Rewards programs was associated with a decreased reliance on alternative financial services, like check-cashing programs, or borrowing money from friends and family (Riccio & Miller, 2016; Miller et al., 2016). Finally, participants in both Family Rewards programs were more likely to have any savings than the control groups, with participants in the first Family Rewards program almost 8 percentage points more likely to have any savings (Riccio & Miller, 2016), and participants in the second program 8.5 percentage points more likely (Miller et al., 2016).

Collectively, mothers who participated in the first year of the Magnolia Mother's Trust were able to pay off over $10,000 of predatory debt (Springboard To Opportunities, 2021a). Similarly, mothers in the second cohort no longer needed to rely on borrowing to cover expenses (Springboard To Opportunities, 2021b). In the third cohort, 57% of moms reported paying off debts as a primary activity they were able to do because of the Magnolia Mother's Trust (Moore et al., 2022). The mothers who participated in the Magnolia Mother's Trust are disproportionately likely to be unbanked or underbanked and to rely on alternative financial services (Herndon & Paul, 2020)[10]. While alternative financial services may provide cash to individuals and communities that lack access to traditional financial institutions, this access comes at a high cost. For example, the average payday loan charges a 400% annual interest rate, and the average unbanked or underbanked household spends nearly 10% percent of its income on fees related to alternative financial services (Herndon & Paul, 2020, citing Baradaran, 2015; USPS, 2014; Bertrand & Morse, 2011).

The ability to pay off high-interest, predatory loans may have ongoing financial benefits. Mothers in the second year of the Magnolia Mother's Trust were able to save for emergencies and for their families futures. The percentage of mothers who had money saved for emergencies increased from 40 to 88%, and more mothers reported having saved for college and retirement. The percentage of mothers who had life insurance increased from 50 to 87% , suggesting an increased ability to concretely plan for the long-term financial security of their children (Springboard To Opportunities, 2021b). The third cohort of the Magnolia Mother's Trust saw a 21.5% increase over baseline in moms reporting they had money in savings (Moore et al., 2022). Notably, the third cohort of the Magnolia Mother's Trust saw an increase in moms reporting taking out personal loans and reporting having debt (Moore et al., 2022). The researchers acknowledge a variety of explanations, especially as government-funded pandemic relief programs expired. One hypothesis supported by qualitative interviews is that the guaranteed income may have helped some moms qualify for previously inaccessible types of loans, so they chose to borrow within the time of the program.

The Income Maintenance Experiments of the 1960s and '70s also found that married participants in the study were more likely to reduce their debt and to invest in savings accounts (Kehrer, 1977). Similar to the Magnolia Mother's Trust's findings decades later, the cash payments enabled recipients to "shift their debt from high-interest lending institutions ... to more traditional lending institutions" (Kehrer, 1977). Unlike the findings from the Magnolia Mother's Trust,

[10] Roughly 1 in 4 American households experiences financial exclusion, including being unbanked or underbanked (Herndon & Paul, 2020, citing Larrimore et al., 2017). As Herndon and Paul (2020) note, "Financial exclusion disproportionately affects those already on the margins of society," including adults without a high school diploma; those earning under $30,000 per year; and Black, Latinx, and woman-headed households.

however, the Income Maintenance Experiment payments did not affect the assets or debt of female-headed families. These families were much poorer than married-couple families, and thus had to use their payments on goods and services, leaving none for savings or debt reduction (Kehrer, 1977).

Food Security and Nutrition

In a review of research on food security, researchers at the University of New Hampshire Carsey School of Public Policy found that programs that increase overall household resources increase food security (Carson & Boege, 2020). This review notes that the drivers of food security are often discussed across the three domains of food affordability, food accessibility, and food availability, with dietary quality or nutrition operating as an outcome of food security rather than a driver. Carson and Boege link food insecurity and food quality to negative health outcomes, including chronic illnesses, like hypertension and diabetes, poor sleep, and negative mental health outcomes.

Few results of early cash transfer studies focus on nutrition directly, and the available data does not contextualize these results within the context of food affordability, access, nor availability. Of the Income Maintenance Experiments, only the Rural Income Maintenance Experiment in Iowa and North Carolina studied food quality or nutrition directly. While no effect was found in Iowa, a small but persistent positive effect was found in North Carolina, which had noticeably deficient baseline nutrition levels (Bradbury, 1986). In evaluating the Alaska Permanent Fund Dividend (PFD), researchers find that the PFD has a statistically significant effect on decreased obesity and overweight status, and they estimate that an additional $1,000 in PFD payments would result in a 22.4% reduction in the number of obese 3-year-olds (Guettabi, 2019, citing Watson et al., 2019). The beneficial effects are concentrated in households with the lowest earnings.

Decades later, in Jackson, Mississippi, the cohort who received the first year of cash transfers from the Magnolia Mother's Trust saw a large increase in the proportion of mothers who prepared three meals a day at home for their families, from 32 to 75% (Springboard To Opportunities, 2021a). Mothers in the second year of the program likewise reported an increased ability to prepare homemade meals instead of purchasing fast food, as well as an increased ability to have enough money for food and enough food for all household members (Springboard To Opportunities, 2021b). Given that Mississippi has long been identified as one of the most food-insecure states in the country (Rozier, 2018), increased preparation of meals may indicate an increase in both time to prepare food and money to purchase food, and could lead to better nutritional outcomes.

Across guaranteed income programs, recipients often spend additional resources on food. Preliminary data from the first year of the Stockton Economic Empowerment Demonstration (SEED) shows that recipients' biggest expenditure each month was food, making up approximately 40% of tracked purchases (West et al., 2021). As the coronavirus pandemic began to spread in the U.S., SEED recipients, like many Americans, increased their spending on food and reduced their spending on other goods. In March 2020, SEED recipients spent 46.5% of their disbursements on food (SEED, 2020).

In the second year of the Magnolia Mother's Trust, participating mothers were able to budget an additional $150 dollars per month on food and household expenses (Springboard To Opportunities, 2021b). Importantly, the impacts of receiving guaranteed income on food security may be mitigated if receiving the guaranteed income causes recipients to lose other benefits meant to increase food access. The evaluation of the third cohort of the Magnolia Mother's Trust finds a decrease in participants who received Supplemental Nutrition Assistance Program (SNAP) benefits from the beginning to the end of the program and concludes that "the constrained and conditional context of public support systems are actively working against the benefits of guaranteed income programs" (Moore et al., 2022).

Similarly, the expanded Child Tax Credit (CTC) under the American Rescue Plan Act of 2021 (ARPA) showed that parents and caregivers spend extra cash on food and that the CTC reduced food insecurity. Following the first CTC payments, food insufficiency dropped by 24% in families with kids (Perez-Lopez, 2021). When the final CTC checks went out in December 2021, two thirds of recipients reported using their CTC on food, nearly double the share who spent it on any other category (U.S. Census Bureau, 2022a). Additionally, families who received the monthly CTC payments were 1.4 times more likely to be able to afford balanced meals and buy the kinds of foods they needed, with starker differences found among Black and Latinx families (Hamilton et al., 2022). This study also found that families that received the CTC were 1.3 times more likely to increase fruit consumption and 1.5 times more likely to increase meat or protein consumption while receiving the CTC (Hamilton et al., 2022).

Health

Since financial resources are required to meet basic needs like food, housing, and healthcare, income is a fundamental determinant of health (Braveman & Gottlieb, 2014).[11] The literature shows supplemental cash provided to low-income families can result in significant gains in

[11] See the Economic Security Project's 2022 report "Cash As Care: Healthy Moms. Healthy Families. Healthy Communities." https://www.economicsecurityproject.org/wp-content/uploads/2022/05/220427-CashAsCare2022.pdf (Shah & Neighly, 2022).

health, with research focused on birth weight, nutritional access, and mental and physical health outcomes. In addition, cash recipients often report improved parent-child relationships, which may affect the mental and physical well-being of adults and children.

Child Development

Low birth weight is associated with higher instances of infant morbidity and mortality (McIntire et al., 1999), and children with low birth weight are more likely than those with normal birth weight to have problems in speech and language, vision, fine and gross motor skills, attention, and school performance (Hillman et al., 2019). As such, birth weight is considered an important indicator of the health of both a child and their mother. Cash transfer programs may be one way to improve birth weight outcomes, by ensuring appropriate prenatal nutrition and care.

The Gary, Indiana, Income Maintenance Experiment found a beneficial effect on birth weight on high-risk mothers—defined as women who smoke, teenagers, older women, and women with short intervals between pregnancies. The beneficial effects ranged as high as one additional pound at birth for infants born to mothers with the highest risk (Kehrer, 1977). However, birth weight was studied only in the Gary and Seattle-Denver Income Maintenance Experiments, and the results found in Gary were not replicated in Seattle-Denver. In Seattle-Denver, researchers found no significant effects on low birth weight or infant health status (Bradbury, 1986). Because researchers found no difference in the type or frequency of prenatal care, they hypothesized that the birth weight improvements resulted from an improvement in the mother's nutritional intake (Bradbury, 1986).

Data from the Alaska PFD finds that dividend payments have a modest positive effect on birth weights. Researchers estimate that an additional $1,000 in dividend payments annually increases birth weight by 17.7 grams and substantially decreases the likelihood of a low birth weight (Guettabi, 2019, citing Chung et al., 2016). As with the Gary, Indiana, Income Maintenance Experiment, and consistent with other findings that cash transfer programs have a larger effect on the most marginalized communities, the beneficial impact on birth weight is higher for less-educated mothers who may otherwise lack the resources to obtain sufficient prenatal care (Guettabi, 2019).

Mental Health

Direct cash payments have been found to improve recipients' mental health. In Stockton, California, SEED recipients indicated that the payments had positive effects on their mental health. Recipients reported reduced stress and anger, increased sleep, and increased enjoyment of and time spent with family (SEED video, n.d.). This trend is reflected in additional research. Using the Kessler Psychological Distress Scale (Kessler 10), a 10-item questionnaire to measure psychological distress, researchers found that SEED recipients experienced significant improvements in anxiety and depression when compared to their baseline, moving down the scale from likely having a mild mental health disorder to likely mental wellness over the course of the year (West et al., 2021). In contrast, the control group saw no significant change when compared to its baseline. Recipients of the Opportunity NYC–Family Rewards program scored slightly higher than the control group on the State Hope scale, used to measure psychosocial well-being (Riccio et al., 2013).

The mental health effects of the cash transfers in the Income Maintenance Experiments differed depending on the study. In the Rural Income Maintenance Experiment, conducted in Iowa and North Carolina, researchers determined that the payments may have had some slightly positive effects on the recipients' psychological well-being. The Urban Poor Income Maintenance Experiment, conducted in New Jersey, found no effects, while in the Seattle-Denver studies a few subgroups showed slightly higher levels of psychological distress than the control groups, but the conclusion drawn by researchers was "no effect" (Bradbury, 1986).

Similar to the findings related to physical health in Dauphin, the MINCOME experiment saturation site, the cash transfer program had positive effects on hospitalizations associated with mental health. As with physical health, the Dauphin residents entered the treatment program with greater hospitalization rates for mental health reasons than the control group. As the MINCOME payments began, this gap decreased, and by the end of the program, the gap had closed (Forget, 2011).

Receiving the Earned Income Tax Credit (EITC) has also been found to have beneficial impacts on mental health: An investigation of the 1993 EITC expansion found that low-income mothers with a high school education were more likely to self-report very good or excellent health and to report fewer poor mental health days, compared to similar mothers who did not receive increased EITC (Evans & Garthwaite, 2010). Similarly, a study found that married mothers who received increased income from the EITC reported lower depression symptomatology, an increase in self-reported happiness, and improved self-efficacy (Boyd-Swan et al., 2016).

Physical Health

The Mother's Pension program was the first government-sponsored welfare program for poor women with dependent children in the United States. The money recipients received made up 12 to 25% of the family income on average, and payments typically lasted for 3 years (Aizer et al., 2014). This additional income appears to have been vital; researchers estimate that this additional income resulted in a 50% reduction in recipients' likelihood of being underweight. Further, receipt of the benefit is linked to roughly a year's increase in the life expectancy of recipients' male children, from 72.4 years for male children of rejected mothers to 73.3 years for male children of mothers who received the benefit (Aizer et al., 2014). As consistently shown, the impact of the program was greatest on those with the greatest needs; children in the poorest recipient households saw a 1.5-year increase in the life expectancy of male children (Aizer et al., 2014).

The MINCOME experiment found that hospitalization rates in Dauphin, the saturation site, fell by 19.23 per 1,000 residents over 5 years (Forget, 2011).[12] Importantly, prior to the cash transfer, hospitalization rates were significantly higher in Dauphin than in the comparison group. The gap between Dauphin residents' hospitalization rates and those in the control group began to narrow with the MINCOME payments and, by the end of the study, there was no significant difference (Forget, 2011).

The researchers further investigated this trend by looking specifically at "accidents and injuries" as a cause of hospitalization. The researchers chose "accidents and injuries" both because these codes had been found to be related to socio-economic status in the past, and because many reasons for hospitalization related to "accidents and injuries" can be tied to income insecurity, such as continuing to work in dangerous jobs when unwell or fatigued and being unable to provide childcare during harvest periods, which can result in child injuries (Forget, 2011). Researchers found a modest increase in "accident and injury" hospitalizations in both Dauphin and the control group during the program time, but that the gap between Dauphin residents, who had entered the study with higher rates, and those in the control group narrowed during the study so that, by the end, there was no significant difference between the treatment and control groups (Forget, 2011).

In the Income Maintenance Experiments of the 1960s and 1970s in the U.S., no increase in access to medical treatment or improvement in health status were recorded. Importantly,

[12] The author notes that, "[h]ospitalization rates are generally a better measure of poor health than contact with physicians because patients tend to have less control over the decision to be admitted to hospital than they do over whether to consult a physician" (Forget, 2011).

however, in most cases, researchers were unable to control for the availability of Medicare or health insurance, confounding the experimental effect (Bradbury, 1986). In the Rural Income Maintenance Experiment, conducted in Iowa and North Carolina, there was an improvement in children's health status, but the improvement was not statistically significant.

Results from the first Family Rewards program found a number of small, positive effects on health outcomes at the evaluation 42 months after random assignment (Riccio et al., 2013). The benefits included an increase in continuous health insurance coverage and increased use of preventive care, particularly dental care. Importantly, however, the families participating in the program had higher-than-expected levels of insurance coverage and were already practicing preventative care (Riccio et al., 2013).

During Family Rewards 2.0, the only significant impact on participant health was a slight positive effect on the self-rated health of adult participants, with the impact being greater for adults who had reported poor health initially, and an increase in dental visits for adult and child participants (Miller et al., 2016). The program did not appear to have an impact on diagnosis or treatment of chronic health conditions, nor on risk-related behaviors or conditions. Researchers did find that both adults and children experienced a statistically significant increase in dental visit frequency (Miller et al., 2016).

The Magnolia Mother's Trust and Stockton Economic Empowerment Demonstration (SEED) programs illustrated how cash affected women's access to health and their ability to prioritize their own care. Women SEED recipients were able to afford transportation to and from dental and preventative medical appointments they may have otherwise postponed for years (West et al., 2021). Similarly, mothers in the Magnolia Mother's Trust who could see a doctor for illness increased from 40 to 70%, and the number of mothers who had health insurance increased 25% (Springboard To Opportunities, 2021b). The evaluation report notes that having health insurance in Mississippi, a state where healthcare is inaccessible to many low-wage workers, helped the mothers avoid medical debt. In fact, the number of mothers who reported having medical debt from out-of-pocket expenses decreased (Springboard To Opportunities, 2021b).

Housing

Housing instability, often defined as moving more than once a year, is linked to poor child well-being (Pilkauskas & Michelmore, 2018, citing Curtis & Warren, 2016; Coley et al., 2013; Mollborn et al., 2018; Ziol-Guest & McKenna, 2014). Likewise, homelessness and eviction or foreclosure are linked to worse health, job loss, and behavior problems in children (Pilkauskas &

Michelmore, 2018, citing Burgard et al., 2012; Desmond & Gershenson, 2016; LaBella et al., 2017). Importantly, however, not all housing transitions have negative effects on children; children in families that move to a neighborhood with lower poverty rates can experience positive outcomes (Pilkauskas & Michelmore, 2018, citing Sharkey & Sampson, 2010).

Theorizing that providing a supplemental income to poor families could mitigate the burden of housing costs and housing instability, as housing affordability is a major predictor of housing instability for low-income households, a working paper led by the University of Michigan explored what effect the federal and state Earned Income Tax Credit (EITC) has on housing instability, living arrangements, and housing affordability (Pilkauskas & Michelmore, 2018). In particular, the study focused on single mothers with young children, as single mothers are both the primary recipients of the EITC and are most likely to experience poor housing outcomes (Pilkauskas & Michelmore, 2018, citing Tax Policy Center, 2006; JCHS, 2017). Focusing on mothers with children under age 6 targets a time in which housing is most unstable, labor supply effects are most pronounced, and the impact of frequent moves may be particularly consequential to the children (Pilkauskas & Michelmore, 2018, citing Desmond & Perkins, 2016; Pilkauskas et al., 2014; Meyer & Rosenbaum, 2001; Mollborn et al., 2018). Overall, the study found that the EITC improves housing outcomes, resulting in recipient mothers being less likely to move frequently, more likely to see a reduction in housing cost burdens, and more likely to experience less household crowding (Pilkauskas & Michelmore, 2018). According to the study, a $1,000 increase in the EITC amount would reduce extreme housing cost burdens by about 10%, crowding by 22%, and doubling up by 12%, with smaller increases in the EITC associated with smaller decreases in housing cost burdens and crowding (Pilkauskas & Michelmore, 2018).

Analyzing data from the Current Population Survey (CPS) March Supplement, the American Community Survey (ACS), and the Fragile Families and Child Wellbeing Studies (FFCWS), the University of Michigan study sought to test the following hypotheses: (1) The EITC will reduce frequent moves (residential instability), increase the likelihood of being named on a lease (residential stability), and increase moving for a good reason (residential mobility); (2) The EITC will reduce homelessness and evictions or foreclosures; (3) The EITC will reduce the share of mothers who are housing cost burdened; (4) The EITC will reduce doubling up, crowding, and other shared living arrangements; and (5) The EITC will more strongly affect households with children under age 6 than households with children over age 6 (Pilkauskas & Michelmore, 2018).

The study finds support for the idea that increasing the EITC would result in a reduction in frequent moves, and that those moves that do occur may be for “welfare improving reasons” (Hypothesis 1). Because the evidence was mixed, researchers found it difficult to determine whether the EITC affected mobility. However, the findings suggest that EITC-recipient mothers experienced more housing stability. While the data did not show decreased foreclosures or evictions (Hypothesis 2), it did suggest that increased EITC reduces the housing cost burden on mothers (Hypothesis 3). These findings are consistent with the fact that the EITC does little to help those in extreme poverty with low earnings. The study further finds that an increase in the average EITC would reduce the number of households doubling up and reduce household crowding (Hypothesis 4). Finally, the study found mixed support for whether the benefits are greater for families with children under age 6 (Hypothesis 5) (Pilkauskas & Michelmore, 2018).

Importantly, while the EITC is the largest cash transfer program in the United States, many people living in extreme poverty and with low incomes are restricted from accessing the full benefit of the credit. Because the EITC is designed to increase labor force participation, particularly among single mothers, the amount of the credit is based on earnings (Hungerford & Thiess, 2013). An individual or family must earn a set amount to qualify for the EITC; then the amount of the credit they receive increases as their earnings increase, then plateaus at a certain earnings threshold before decreasing to zero as their earnings continue to increase. This means that extremely low earners do not receive the full benefit of the EITC. In addition, in order to receive the EITC, recipients must file taxes and specifically claim the credit. One recent survey found that some 44% of tax filers who were potentially eligible for the EITC were not aware of it, and 20% of that same group said they did not qualify (Keshner, 2020).

While the Income Maintenance Experiments of the 1960s and ‘70s were not designed to provide information on non-labor-supply responses to the cash transfers, the impact of these payments on housing was summarized in research. Researchers found that, overall, the payments had little effect on housing expenditures (Hanushek, 1986). While data from the Gary, Indiana, and Seattle-Denver experiments did suggest that the experiments encouraged homeownership, researchers note that these findings may reflect simply a moving-up in timing of an already-planned purchase, rather than a previously unplanned purchase (Hanushek, 1986).

In response to the onset of the coronavirus pandemic, the federal government issued a series of stimulus payments. By analyzing the Census Bureau's Household Pulse Survey data over 3 months (May 14-19; June 11-16; and July 9-14, 2020), researchers suggest that the Coronavirus Aid, Relief, and Economic Security (CARES) Act stimulus payments prevented an increase in housing hardship (Shafer et al., 2020). To gauge housing hardship, the survey included a question about a household's ability to pay the prior month's rent or mortgage on time. Over the three survey waves, there was no overall decline in the percentage of respondents who said their household did not pay their rent or mortgage on time in the prior month. The percentage stayed stagnant over the May and June waves at 8.5%, then slightly upticked to 9.9% in the July wave. However, for households with incomes under $25,000, the percentage of households unable to pay their rent or mortgage rose from 16% in the May wave to 18.6% in the July wave. Rates for households with incomes between $25,000 and $34,999 rose to 16.7% in the May wave then dipped to 14.8% in the July wave. Households at higher incomes experienced an increased rate over the three waves. Using the same question on housing hardship in a subsequent study using Household Pulse Survey data from December 2020 to May 2021, the researchers found hardship rates declined, not immediately following the Consolidated Appropriations Act and the American Rescue Plan Act, but over the course of survey waves after their associated stimulus payments (Cooney & Shafer, 2021). They note that this may be due to many households incurring significant housing debt, which can take a long time to pay down.[13]

For people without any housing at all, cash can create a path to housing stability. The New Leaf Project tested this theory by giving a one-time cash transfer of $7,500 to 50 individuals experiencing homelessness in Vancouver, Canada, ranging in ages from 19-65. An impact analysis found that the percentage of days homeless dropped among cash recipients from 77 to 49%, whereas the non-cash group saw an increase in days homeless from 64 to 78%. Results also revealed that cash recipients moved out of homelessness faster, and the non-cash group did not “catch up” for 12 months (Foundations for Social Change, 2020). Though the New Leaf Project showed positive housing outcomes for their cash-receiving participants, it should be noted that unhoused people with extreme mental health or substance abuse issues, or who experienced homelessness for more than 2 years, were screened out of eligibility to give the program the highest likelihood of success (Foundations for Social Change, 2021). This implies that individuals experiencing long-term, extreme hardship (homelessness, severe mental illness, severe substance addiction) may require additional support, in addition to cash assistance.

Mothers in the Magnolia Mother’s Trust, a program providing a guaranteed income to Black mothers living in subsidized housing in Jackson, Mississippi, frequently reported a desire to move out of low-income housing and into areas with better schools for their children to attend. In the program’s third cohort, 10 of the 95 mothers were able to use the guaranteed income payments to move out of subsidized housing, with 1 of the 10 purchasing a home and 2 moving out of Mississippi (Moore et al., 2022).

---

[13] When considering impacts on housing during the coronavirus pandemic, it is important to recognize that the federal government, as well as many state and local governments, imposed restrictions on foreclosures and evictions. These protections varied in duration, enforcement, and eligibility. In areas where these protections were in place and respected, people may have prioritized paying other bills, knowing they had some protection on housing for some period of time.

Self-Care

As women bear the brunt of providing unpaid care, often putting others' needs before their own,[14] narrative data reveals how cash can give them the means to prioritize themselves. Aside from the ability to seek healthcare, the extra money created space for socializing and leisure. Mothers in the Magnolia Mother's Trust program describe being able to engage in self-care activities (Springboard To Opportunities, 2021b). Women recipients in SEED described being able to spend time with friends, fix their own car instead of using someone else's, and have time to read and write poetry (West et al., 2021). One woman was able to buy an adequate amount of feminine hygiene products for the first time in months due to lack of resources, as she had often had to prioritize the needs of her grandchildren ahead of her own (West et al., 2021).

Conclusion

The coronavirus pandemic and related economic downturn have exacerbated the already-detrimental consequences of economic precarity on people's lives and have pushed cash transfer programs and policies to the forefront of mainstream policy discourse.

The literature on the effectiveness of cash transfer programs in the United States and Canada shows the promise of bold, permanent cash transfer policy in fighting economic precarity and creating a more just economy. In particular, unconditional cash transfers give people the agency to use funds to best fit their lives and meet their needs. Evidence shows that, when people receive cash, they spend it in ways that benefit themselves and their families, experience more financial stability and better health, and have more time and capacity for family engagement and self-care.

Excitingly, several current guaranteed income demonstrations are exploring the impact of cash transfers to populations who have not been the focus of existing research. Expecting Justice's Abundant Birth Project, the first pregnancy income support program in the United States, is providing unconditional cash supplements to Black and Pacific Islander mothers and birthing people to reduce preterm birth and improve economic outcomes.[15] Equity and Transformation Chicago's Chicago Future Fund is providing a guaranteed income to formerly incarcerated men to

[14] See the Economic Security Project's 2021 report "Cash As Care: In Celebration of Black Moms." https://www.economicsecurityproject.org/wp-content/uploads/2021/04/210429-Cash-As-Care-Report.pdf (Childs & Neighly, 2021).

[15] For more information on the Abundant Birth Project Evaluation Study see https://abundantbirtheval.ucsf.edu/ (University of California San Francisco, 2022).

increase economic stability and reduce recidivism.[16] Point Source Youth's Trust Youth Initiative is providing a guaranteed income to youth experiencing homelessness in order to end youth homelessness.[17] And many more programs around the country are identifying the greatest needs in their communities and preparing demonstrations to explore how cash can meet those needs and support community members.[18] Future program design and policymaking should incorporate the insights from these innovative demonstrations as available.

In addition to these innovative, targeted programs, state and local governments have recognized the promise of cash transfers and are launching publicly funded demonstrations to show what guaranteed income can do at scale. Cook County, Illinois, announced the $42 million Cook County Promise Guaranteed Income Pilot, currently the largest publicly funded guaranteed income demonstration.[19] The State of California created the California Guaranteed Income Pilot Program to seed guaranteed income demonstrations across the state over the next 5 years.[20] These large publicly funded programs can begin to explore the population-level impacts of cash transfers and provide a model for a federal guaranteed income.

With this momentum and the existing evidence on the impacts of cash transfers, the time is now to push for federal policy to increase direct cash transfers and create a federal guaranteed income.

[16] For more information on Equity and Transformation Chicago's Chicago Future Fund see https://www.eatchicago.org/chicago-future-fund-1 (Equity and Transformation Chicago, 2022).
[17] For more information on Point Source Youth's Trust Youth Initiative see https://www.pointsourceyouth.org/directcashtransfers (Point Source Youth, 2022).
[18] For more information on guaranteed income pilots in the United States, see https://www.economicsecurityproject.org/guaranteedincome (Economic Security Project, 2022).
[19] For more information on the Cook County Promise Guaranteed Income Pilot, see https://www.engagecookcounty.com/promise (Cook County, 2022).
[20] For more information on the California Guaranteed Basic Income Pilot, see https://www.cdss.ca.gov/inforesources/guaranteed-basic-income-projects (California Department of Social Services, 2022).

References

Aizer, A., Eli, S., Ferrie, J., & Lleras-Muney, A. (2014, May). *NBER Working Paper No. 20103: The long term impact of cash transfers to poor families*. National Bureau of Economic Research. https://www.nber.org/papers/w20103.pdf

Akee, R. K., Copeland, W. E., Keeler, G., Angold, A., & Costello, J.E. (2010). Parents' incomes and children's outcomes: A quasi-experiment using transfer payments from casino profits. *American Economic Journal: Applied Economics*, *2*(1), 86-115. https://doi.org/10.1257/app.2.1.86

Armantier, O., Goldman, L., Koşar, G., Lu, J., Pomerantz, R., & van der Klauw, W. (2020, October 13). How have households used their stimulus payments and how would they spend the next? *Federal Reserve Bank of New York: Liberty Street Economics*. https://libertystreeteconomics.newyorkfed.org/2020/10/how-have-households-used-their-stimulus-payments-and-how-would-they-spend-the-next/

Baby's First Years. (2018). Baby's First Years. https://www.babysfirstyears.com/

Bawden, D. L., Bryant, W. K., Cain, G. G., Covert, M., Crawford, D. L., Evans, L. T., Fender, L., Garber, S. G., Haas, A., Haas, L., Hager, C. J., Harrar, W. S., Heffernan, W. J., Hoft, M., Johnson, Jr., A.C, Kastman, B., Kerachsky, S. H., Madden, J. P., Maynard, R.,...Wainright, R. (1976). *The rural income maintenance experiment summary report.* U.S. Department of Health, Education, and Welfare. https://www.irp.wisc.edu/publications/sr/pdfs/sr10.pdf

Berman, M., & Reamey, R. (2016). *Permanent fund dividends and poverty in Alaska.* Institute of Social and Economic Research, University of Alaska Anchorage. https://iseralaska.org/static/legacy_publication_links/2016_12-PFDandPoverty.pdf

Bibler, A., Guettabi, M., & Reimer, M. (2019). Short-term labor responses to unconditional cash transfers. *SSRN Electronic Journal*. http://dx.doi.org/10.2139/ssrn.3357230

The Black Panther Party's Ten-Point Program. (2016, February 7). UC Press Blog. Retrieved November 2, 2022 from https://www.ucpress.edu/blog/25139/the-black-panther-partys-ten-point-program/

Board of Governors of the Federal Reserve System. (2019). *Report on the economic well-being of U.S. households in 2018*. https://www.federalreserve.gov/publications/files/2018-report-economic-well-being-us-households-201905.pdf

Board of Governors of the Federal Reserve System. (2020). *Report on the economic well-being of U.S. households in 2019*. https://www.federalreserve.gov/publications/files/2019-report-economic-well-being-us-households-202005.pdf

Board of Governors of the Federal Reserve System. (2021). *Economic well-being of U.S. households in 2020.*

https://www.federalreserve.gov/publications/files/2020-report-economic-well-being-us-households-202105.pdf

Boesch, D. & Phadke, S. (2021, February 1). *When women lose all the jobs: Essential actions for a gender-equitable recovery.* Center for American Progress. https://www.americanprogress.org/issues/women/reports/2021/02/01/495209/women-lose-jobs-essential-actions-gender-equitable-recovery/#:~:text=The%20coronavirus%2Dinduced%20recession%20is,due%20to%20persistent%20occupational%20segregation.&text=the%20total%20workforce.-,Overall%2C%20women%20have%20lost%20a%20net%20of%205.4%20million%20jobs,4.4%20million%20lost%20by%20men

Boyd-Swan, C., Herbst, C. M., Ifcher, J., & Zarghamee, H. (2016). The earned income tax credit, mental health, and happiness. *Journal of Economic Behavior & Organization*, *126*(A), 18-38. https://doi.org/10.1016/j.jebo.2015.11.004

Bradbury, K. L. (1986). Discussion. In A. H. Munnell (Ed.), *Lessons from the income maintenance experiments: Conference series 30* (pp. 122-125). Federal Reserve Bank of Boston and The Brookings Institution. https://www.bostonfed.org/-/media/Documents/conference/30/conf30.pdf

Braveman, P., & Gottlieb, L. (2014). The social determinants of health: It's time to consider the causes of the causes. *Public Health Reports*, *29*(2), 19-31. https://doi.org/10.1177/00333549141291S20

Burns, K., Wilson, D., & Fox, L. E. (2021, September 14). Two rounds of stimulus payments lifted 11.7 million people out of poverty during the pandemic in 2020. *U.S. Census Bureau*. https://www.census.gov/library/stories/2021/09/who-was-lifted-out-of-poverty-by-stimulus-payments.html

California Department of Social Services. (2022). *Guaranteed Income Pilot Program*. Retrieved November 2, 2022 from https://www.cdss.ca.gov/inforesources/guaranteed-basic-income-projects

Carson, J. & Boege, S. (2020). *The Intersection of Food Availability, Access, & Affordability with Food Security and Health.* University of New Hampshire Carsey School of Public Policy. https://nhchildrenshealthfoundation.org/assets/2021/02/Carsey_Food-Insecurity-Literature-Review_Final_121720.pdf

Center on Budget and Policy Priorities. (2019a). *Policy Basics: The Earned Income Tax Credit*. https://www.cbpp.org/research/federal-tax/policy-basics-the-earned-income-tax-credit.

Center on Budget and Policy Priorities. (2019b). *Policy Basics: The Child Tax Credit.* https://www.cbpp.org/research/federal-tax/the-child-tax-credit

Chetty, R., Stepner, M., Abraham, S., Lin, S., Scuderi, B., Turner, N., Bergeron, A., & Cutler, D. (2016). The association between income and life expectancy in the United States, 2001-2014. *JAMA*, *315*(16), 1750-1766. https://doi.org/10.1001/jama.2016.4226

Childs, E. & Neighly, M. (2021). *In celebration of Black moms: Cash as care.* The Economic Security Project. https://www.economicsecurityproject.org/wp-content/uploads/2021/04/210429-Cash-As-Care-Report.pdf

Collins, C., Fitzgerald, J., Flannery, H., Ocampo, O., Paslaski, S., & Thomhave, K. (2021). *Silver spoon oligarchs: How America's 50 largest inherited-wealth dynasties accelerated inequality.* Institute for Policy Studies. https://ips-dc.org/wp-content/uploads/2021/06/Silver-Spoon-Oligarchs-Americas-Wealth-Dynasties-2021-Full-Report.pdf.

Cook County. (2022). *Cook County Promise Guaranteed Income Pilot*. https://www.engagecookcounty.com/promise

Cooney, P., & Shaefer, H.L. (2021). *Material hardship and mental health following the Covid-19 relief bill and American Rescue Plan Act.* University of Michigan. http://sites.fordschool.umich.edu/poverty2021/files/2021/05/PovertySolutions-Hardship-After-COVID-19-Relief-Bill-PolicyBrief-r1.pdf

Cooper, D. (2018, June 15). One in nine U.S. workers are paid wages that can leave them in poverty, even when working full time. *Economic Policy Institute*. https://www.epi.org/publication/one-in-nine-u-s-workers-are-paid-wages-that-can-leave-them-in-poverty-even-when-working-full-time/

Curran, M. A. (2021, December 22). *Research roundup of the expanded Child Tax Credit: The first 6 months* (Poverty and Social Policy Report Volume 5, Number 5). Center on Poverty and Social Policy at Columbia University. https://static1.squarespace.com/static/610831a16c95260dbd68934a/t/61f946b1cb0bb75fd2ca03ad/1643726515657/Child-Tax-Credit-Research-Roundup-CPSP-2021.pdf

Davis, A. (2021, June 11). Child Tax Credit is a critical component of Biden administration's recovery package. *Institute on Taxation and Economic Policy*. https://itep.org/child-tax-credit-is-critical-component-of-biden-administrations-recovery-package/

Davis, A. (2022, September 15). Boosting incomes and improving tax equity with state Earned Income Tax Credits in 2022. *Institute on Taxation and Economic Policy*. https://itep.org/boosting-incomes-and-improving-tax-equity-with-state-earned-income-tax-credits-2022/

Dechausay, N., Miller, C., & Quiroz-Becerra, V. (2014). *Implementing a conditional cash transfer program in two American cities: Early lessons from* Family Rewards 2.0*.* MDRC. https://www.mdrc.org/sites/default/files/CEO_SIF_2014_FR.pdf

DeSilver, D. (2018, August 7). For most U.S. workers, real wages have barely budged in decades. *Pew Research Center*. https://www.pewresearch.org/fact-tank/2018/08/07/for-most-us-workers-real-wages-have-barely-budged-for-decades/

Desmond, M. (2019, August 14). In order to understand the brutality of American capitalism, you have to start on the plantation. *The New York Times Magazine*. https://www.nytimes.com/interactive/2019/08/14/magazine/slavery-capitalism.html

Economic Security Project. (2021). *The COVID recession and the year of checks*. https://www.economicsecurityproject.org/wp-content/uploads/2021/04/The-COVID-Recession-and-the-Year-of-Checks.pdf

Economic Security Project. (n.d.). *Guaranteed Income*. Retrieved November 2, 2022 from https://www.economicsecurityproject.org/guaranteedincome

Equity and Transformation Chicago. (n.d.). *Chicago Future Fund*. https://www.eatchicago.org/chicago-future-fund-1

Evans, W. N., & Garthwaite, C. L. (2014). Giving mom a break: The impact of higher EITC payments on maternal health. *American Economic Journal: Economic Policy*, *6*(2), 258-290. https://www.aeaweb.org/articles?id=10.1257/pol.6.2.258

Ewing-Nelson, C. (2020). *After a full month of business closures, women were hit hardest by April's job losses* [Fact sheet]. National Women's Law Center. https://nwlc.org/wp-content/uploads/2020/05/Jobs-Day-April-Factsheet.pdf

Food Research & Action Center. (2017). *The impact of poverty, food insecurity, and poor nutrition on health and well-being*. https://frac.org/wp-content/uploads/hunger-health-impact-poverty-food-insecurity-health-well-being.pdf.

Forget, E. L. (2011). The town with no poverty: The health effects of a Canadian guaranteed annual income field experiment. *Canada Public Policy*, *37*(3), 283-305. https://www.researchgate.net/publication/227387994_The_Town_with_No_Poverty_The_Health_Effects_of_a_Canadian_Guaranteed_Annual_Income_Field_Experiment/link/55427bc10cf234bdb21a14a0/download

Foundations for Social Change. (2020). *Taking bold action on homelessness*. https://assets.website-files.com/59f07e67422cdf0001904c14/60887eee3252307dbb5136f5_2020_09_30_FSC_Statement_of_Impact_w_Expansion%20(1).pdf

Giefer, K. G. (2022, February 28). *Households with children that struggled to cover household expenses were at least twice as likely to rely on CTC.* United States Census Bureau. https://www.census.gov/library/stories/2022/02/harder-to-pay-bills-now-that-child-tax-credit-payments-have-ended.html#:~:text=The%20Internal%20Revenue%20Service%20issued,child%20ages%206%20to%2017.

GiveDirectly. (2020, December 22). *Research on cash transfers*. https://www.givedirectly.org/research-on-cash-transfers/

Guaranteed Income Community of Practice. (2022). *What is Guaranteed Income?* https://gicp.info/what-is-guaranteed-income/

Guettabi, M. (2019). *What do we know about the effects of the Alaska Permanent Fund Dividend?* Institute of Social and Economic Research, University of Alaska Anchorage. https://scholarworks.alaska.edu/handle/11122/10581

Haider, A., & Hendricks, G. (2021, May 21). *Now is the time to permanently expand the Child Tax Credit and Earned Income Tax Credit.* Center for American Progress. https://www.americanprogress.org/issues/poverty/reports/2021/05/21/499777/now-time-permanently-expand-child-tax-credit-earned-income-tax-credit/#:~:text=The%20American%20Rescue%20Plan%20expands,per%20year%20for%20married%20filers

Hamilton, D., Darrity, W., Jr., Price, A. E., Sridharan, V., & Tippett, R. (2015). *Umbrellas don't make it rain: Why studying and hard work isn't enough for Black Americans.* The New School, Duke Center for Social Equity, and Insight Center for Community Economic Development. http://www.insightcced.org/wp-content/uploads/2015/08/Umbrellas_Dont_Make_It_Rain_Final.pdf

Hamilton, D., Biu, O., Famighetti, C., Green, A., Strickland, K., & Wilcox, D. (2021). *Building an equitable recovery: The role of race, labor, markets, and education.* Kirwan Institute for the Study of Race and Ethnicity. https://kirwaninstitute.osu.edu/article/building-equitable-recovery-role-race-labor-markets-and-education-read-report

Hamilton, L., Roll, S., Despard, M., Maag, E., Chun, Y., Brugger, L., & Grinstein-Weiss, M. (2022, April). *Brookings Global Working Paper #173: The impacts of the 2021 expanded child tax credit on family employment, nutrition, and financial well-being: Findings from the Social Policy Institute's Child Tax Credit Panel (Wave 2).* Global Economy and Development at Brookings. https://www.brookings.edu/wp-content/uploads/2022/04/Child-Tax-Credit-Report-Final_Updated.pdf

Han, J., Meyer, B. D., & Sullivan, J. X. (2020, June 25). *Income and poverty in the COVID-19 pandemic* [Paper presentation]. Brookings Papers on Economic Activity Conference, Virtual. https://www.aei.org/wp-content/uploads/2020/06/Brookings-Paper2_5_clean.pdf

Hannah-Jones, N. (Ed.). (2019, August 14). The 1619 project. *The New York Times Magazine*. https://www.nytimes.com/interactive/2019/08/14/magazine/1619-america-slavery.html

Hanushek, E. A. (1986). Non-labor-supply responses to the income maintenance experiments. In A. H. Munnell (Ed.), *Lessons from the income maintenance experiments: Conference series 30* (pp. 106-121). Federal Reserve Bank of Boston and The Brookings Institution. https://www.bostonfed.org/-/media/Documents/conference/30/conf30.pdf

Herndon, T., & Paul., M. (2020). A public banking option: As a mode of regulation for household financial services in the United States. *Journal of Post Keynesian Economics*, *43*(4), 576-607. https://www.tandfonline.com/doi/abs/10.1080/01603477.2020.1734462

Hillman, L. S., Day, L. S., Hoffman, H. J., & Stockbauer, J. W. (2019). Poorer outcomes of all low birth weight groups at age 10: Missouri statewide case-control study. *Early Human Development*, *136*, 60-69. https://doi.org/10.1016/j.earlhumdev.2019.05.006

Horowitz, J. M., Igielnik, R., & Kochhar, R. (2020, January 9). *Trends in income and wealth inequality inequality.* Pew Research Center. https://www.pewresearch.org/social-trends/2020/01/09/trends-in-income-and-wealth-inequality/

Hungerford, T. L., & Thiess, R. (2013). *The Earned Income Tax Credit and the Child Tax Credit.* Economic Policy Institute. https://www.epi.org/publication/ib370-earned-income-tax-credit-and-the-child-tax-credit-history-purpose-goals-and-effectiveness/

Iacurci, G. (2021, May 4). The Covid recovery still has a K shape. *CNBC*. https://www.cnbc.com/2021/05/04/the-covid-recovery-still-has-a-k-shape.html

Internal Revenue Service. (2021a, May 11). *IRS offers overview of tax provisions in American Rescue Plan; retroactive tax benefits help many people now preparing 2020 returns* [Press release]. https://www.irs.gov/newsroom/irs-offers-overview-of-tax-provisions-in-american-rescue-plan-retroactive-tax-benefits-help-many-people-now-preparing-2020-returns

Isaacs, K.P., Whittaker, J.M. (2021). *Unemployment insurance provisions in the American Rescue Plan Act of 2021*. Congressional Research Service. https://crsreports.congress.gov/product/pdf/IF/IF11786

Jones, D., & Marinescu, I. (2018). *The labor market impacts of universal and permanent cash transfers: Evidence from the Alaska Permanent Fund.* University of Chicago and University of Pennsylvania. https://home.uchicago.edu/~j1s/Jones_Alaska.pdf

Kehrer, K.C. (1977). *Findings from the Gary income maintenance experiment: Testimony before the House Committee on ways and means.* Mathematica Policy Research. https://www.mathematica.org/our-publications-and-findings/publications/findings-from-the-gary-income-maintenance-experiment-testimony

Kershaw, D. (1969). *The negative income tax experiment in New Jersey: General discussion.* Mathematica Policy Research. https://www.mathematica.org/our-publications-and-findings/publications/the-negative-income-tax-experiment-in-new-jersey-general-discussion

Keshner, A. (2020, February 1). Taxpayers are leaving millions of dollars off their returns: Why Americans repeatedly overlook this lucrative tax credit. *MarketWatch*. https://www.marketwatch.com/story/millions-of-taxpayers-are-leaving-millions-of-dollars-off-their-tax-returns-why-americans-repeatedly-overlook-this-lucrative-tax-credit-2020-01-22

Kijakazi, K., Smith, K., & Runes, C. (2019). *African American economic security and the role of Social Security.* Urban Institute. https://www.urban.org/sites/default/files/publication/100697/african_american_economic_security_and_the_role_of_social_security.pdf

King, M. L. (1967). *Where do we go from here: chaos or community?* Beacon Press.

Kochhar, R., & Bennett, J. (2021, April 14). U.S. labor market inches back from the COVID-19 shock, but recovery is far from complete. *Pew Research Center*. https://www.pewresearch.org/fact-tank/2021/04/14/u-s-labor-market-inches-back-from-the-covid-19-shock-but-recovery-is-far-from-complete/

Kochhar, R., & Fry, R. (2014, December 12). Wealth inequality has widened along racial, ethnic lines since end of Great Recession. *Pew Research Center*. https://www.pewresearch.org/fact-tank/2014/12/12/racial-wealth-gaps-great-recession/

Komro, K. A., Markowitz, S., Livingston, M.D., & Wagenaar, A.C. (2019). Effects of state-level Earned Income Tax Credit laws on birth outcomes by race and ethnicity. *Health Equity, 3*(1), 61-67. https://doi.org/10.1089/heq.2018.0061

Marinescu, I. (2018). *NBER Working Paper No. 24337: No strings attached: The behavioral effects of U.S. unconditional cash transfer programs*. *National Bureau of Economic Research.* https://www.nber.org/papers/w24337.pdf

Marr, C., Cox, K., Hingtgen, S., Windham, K., & Sherman, A. (2021). *American Rescue Plan Act includes critical expansions of the Child Tax Credit and EITC.* Center on Budget and Policy Priorities. https://www.cbpp.org/sites/default/files/3-12-21tax.pdf

McCammon, S. & Horsley, S. (Host). June 14, 2021. Republican Governors In 25 States End Jobless Aid Early [Audio podcast episode]. In *Morning Edition*. NPR. https://www.npr.org/2021/06/14/1006149643/republican-governors-in-25-states-end-jobless-aid-early

McCorkell, L. & Hinkley, S. (2019, March 25). *The post-recession labor market:* An *incomplete recovery* [Policy brief]. University of California, Berkeley, Institute for Research on Labor and Employment. https://irle.berkeley.edu/the-post-recession-labor-market-an-incomplete-recovery/

McIntire, D. D., Bloom S. L., Casey, B. M., & Leveno, K. J. (1999). Birth weight in relation to morbidity and mortality among newborn infants. *New England Journal of Medicine*, *340*, 1234-1238. https://doi.org/10.1056/NEJM199904223401603.

Miller, C., Miller, R., Verma, N., Dechausay, N., Yang, E., Rudd, T., Rodriguez, J., & Honig, S. (2016). *Effects of a modified conditional cash transfer program in two American cities: Findings from Family Rewards 2.0.* MDRC. https://www.mdrc.org/sites/default/files/CEOSIF_Family_Rewards%20Report-Web-Final_FR.pdf

Mishel, L., Gould, E., & Bivens, J. (2015, January 6). Wage stagnation in nine charts. *Economic Policy Institute*. https://www.epi.org/publication/charting-wage-stagnation/

Modestino, A.S. (2020, July 29). Coronavirus child-care crisis will set women back a generation. *The Washington Post*. https://www.washingtonpost.com/us-policy/2020/07/29/childcare-remote-learning-women-employment/

Moffitt, R.A. (1981). *The negative income tax: Would it discourage work?* Monthly Labor Review. https://www.bls.gov/opub/mlr/1981/04/art3full.pdf

Moffitt, R.A. (2003). The negative income tax and the evolution of U.S. welfare policy. *Journal of Economic Perspectives*, *17*(3), 119-140. https://doi.org/10.1257/089533003769204380

Moore, A., Wilson Ebba, C., Karim, N. & Rowe-Harriott, S. (2022) *Magnolia Mother's Trust 2021 - 2022 evaluation report*. https://springboardto.org/wp-content/uploads/2022/08/MMT-Evaluation-Full-Report-2021-22-website.pdf

Office of the Assistant Secretary for Planning and Evaluation. (1983). *Overview of the final report of the Seattle-Denver income maintenance experiment.* U.S. Department of Health and Human Services. https://aspe.hhs.gov/report/overview-final-report-seattle-denver-income-maintenance-experiment

Parolin, Z., Collyer, S., & Curran, M. A. (2022a, January 18) *Sixth Child Tax Credit payment kept 3.7 million children out of poverty in December* [Policy brief Volume 6, Number 1]. Center on Poverty and Social Policy at Columbia University. https://static1.squarespace.com/static/610831a16c95260dbd68934a/t/61ea09926280d03df62aa31d/1642727841927/Monthly-poverty-December-2021-CPSP.pdf

Parolin, Z., Collyer, S., & Curran, M. A. (2022b, February 17) *Absence of monthly Child Tax Credit leads to 3.7 million more children in poverty in January 2022* [Policy brief Volume 6, Number 2]. Center on Poverty and Social Policy at Columbia University. https://static1.squarespace.com/static/610831a16c95260dbd68934a/t/620ec869096c78179c7c4d3c/1645135978087/Monthly-poverty-January-CPSP-2022.pdf

Perez-Lopez, D. (2021, August 11). *Household pulse survey collected responses just before and just after the arrival of the first CTC checks.* United States Census Bureau. https://www.census.gov/library/stories/2021/08/economic-hardship-declined-in-households-with-children-as-child-tax-credit-payments-arrived.html

Peter G. Peterson Foundation. (2021, May 14). How did American spend their stimulus checks and how did it affect the economy? https://www.pgpf.org/blog/2021/05/how-did-americans-spend-their-stimulus-checks-and-how-did-it-affect-the-economy

Pilkauskas, N. & Michelmore, K. (2018). *Working Paper Series #1-17: The effect of income on housing instability and living arrangements: Evidence from the Earned Income Tax Credit.* Poverty Solutions at the University of Michigan. https://poverty.umich.edu/files/2018/09/Pilkauskas_Michelmore_EITC_Housing_Sept2018.pdf

Point Source Youth. (n.d.). *Direct Cash Transfers*. Point Source Youth. Retrieved November 2, 2022 from https://www.pointsourceyouth.org/directcashtransfers

Riccio, J., Dechausay, N., Miller, C., Nuñez, S., Verma, N., & Yang, E. (2013). *Conditional cash transfers in New York City: The continuing story of the Opportunity NYC-Family Rewards demonstration.* MDRC. https://www.mdrc.org/sites/default/files/Conditional_Cash_Transfers_FR%202-18-16.pdf

Riccio, J.A., & Miller, C. (2016). *New York City's first conditional cash transfer program: What worked, what didn't.* MDRC. https://www.mdrc.org/publication/new-york-city-s-first-conditional-cash-transfer-program

Romich, J., & Hill, H.D. (2018). Coupling minimum wage hikes with public investments to make work pay and reduce poverty. *RSF: The Russell Sage Foundation Journal of the Social Sciences*, *4*(3), 22-43. https://doi.org/10.7758/rsf.2018.4.3.02

Rozier, A. (2018, May 4). *Mississippi still the hungriest state.* Mississippi Today. https://mississippitoday.org/2018/05/04/mississippi-still-the-hungriest-state/

Ruckert, A., Huynh, C., & Labonté, R. (2018). Reducing health inequities: Is universal basic income the way forward? *Journal of Public Health*, *40*(1), 3-7. https://doi.org/10.1093/pubmed/fdx006

Rudd, T., Rodriguez, J., & Greenberg, D. (2016). *Examining the costs and benefits of Family Rewards 2.0: A conditional cash transfer program in two American cities.* MDRC. https://www.mdrc.org/sites/default/files/2016_CEO_SIF_Family_Rewards_BCA_Report.pdf

Social Security Administration. (2022). *Historical Background and Development of Social Security*. https://www.ssa.gov/history/briefhistory3.html#:~:text=The%20Social%20Security%20Act%20was,a%20continuing%20income%20after%20retirement.

Shah, H. & Neighly, M. (2022). *Cash as care: Healthy moms. Healthy families. Healthy communities.* The Economic Security Project. https://economicsecurityproject.org/campaign/cashascare/

Simpson, W., Mason, G., & Godwin, R.T. (2017). The Manitoba basic annual income experiment: Lessons learned 40 years later. *Canadian Public Policy, 43*(1), 85-104. https://doi.org/10.3138/cpp.2016-082

Springboard To Opportunities. (2021a). *The invaluable benefits of investing in Black women*. https://springboardto.org/wp-content/uploads/2021/04/2021-Updated-Two-Pager-FINAL-1.pdf

Springboard To Opportunities. (2021b). *2020 Evaluation Report*. https://springboardto.org/wp-content/uploads/2021/05/MMT-2.0-Evaluation-Two-Pager.pdf

Springboard To Opportunities. (n.d.). *The Magnolia Mother's Trust*. https://springboardto.org/magnolia-mothers-trust/

Stockton Economic Empowerment Demonstration. (2019). *Our vision for SEED: A discussion paper*. https://static1.squarespace.com/static/6039d612b17d055cac14070f/t/605029ab52a6b53e3dd38cf8/1615866284641/10+-+SEED+Discussion+Paper.pdf

Stockton Economic Empowerment Demonstration. (2020). *SEED shows cash spending of Stockton guaranteed income recipients during COVID crisis* [Press release]. https://www.prweb.com/releases/seed_shows_cash_spending_of_stockton_guaranteed_income_recipients_during_covid_crisis/prweb17088616.htm

Stockton Economic Empowerment Demonstration. (n.d.). *How has guaranteed income impacted your life?* [Video]. Available at https://seed.sworps.tennessee.edu/spending.html

Strully, K. W., Rehkopf D. H., & Xuan Z. (2010). Effects of prenatal poverty on infant health: State Earned Income Tax Credits and birth weight. *American Sociological Review*, *75*(4), 534-562. https://doi.org/10.1177/0003122410374086

Teague, K. (2021, June 27). *Child Tax Credit update portla: Update your income details, review your payments and more.* CNET. https://www.cnet.com/personal-finance/child-tax-credit-portals-explained-how-new-irs-tools-help-you-get-3600-per-child/

Tillmon, J. (1972). Welfare is a women's issue. *Ms. Magazine*. Available at https://web.archive.org/web/20210228190559/https://www.rapereliefshelter.bc.ca/learn/resources/welfare-womens-issue-johnnie-tillmon

Troller-Renfree, S. V., Costanzo, M. A., Duncan, G. J., Magnuson, K. A., Gennetian, L. A., Yoshikawa, H., Fox, N. A., Halpern-Meekin, S., & Noble, K.G. (2022). The impact of a poverty reduction intervention on infant brain activity. *Proceedings of the National Academies of Sciences*. https://doi.org/10.1073/pnas.2115649119

University of California San Francisco. (2022). *Abundant Birth Project Evaluation Study*. https://abundantbirtheval.ucsf.edu/

U.S. Census Bureau. (2022a, January 19). *Week 41 household pulse survey: December 29 - January 10*. https://www.census.gov/data/tables/2021/demo/hhp/hhp41.html

U.S. Census Bureau. (2022b, April 15). *About the Hispanic population and its origin*. https://www.census.gov/topics/population/hispanic-origin/about.html

U.S. Census Bureau. (2022c, September 13). *Poverty in the United States: 2021* [Live News Conference Powerpoint]. https://www.census.gov/content/dam/Census/newsroom/press-kits/2022/20220913-slides-poverty-plotpoints.pdf

Garner, J. (2021, January 11). New COVID-19 unemployment benefits: Answering common questions. *U.S. Department of Labor*. https://blog.dol.gov/2021/01/11/unemployment-benefits-answering-common-questions

Wamhoff, S., Hughes, J., & Sifre, E. (2022). *National and state-by-state estimates of two approaches to expanding the Child Tax Credit.* Institute on Taxation and Economic Policy. https://itep.org/romney-child-tax-credit-leaves-many-families-worse-off/

Weaver, W., Jr. (1970, April 17). President's welfare plan passes House, 243 to 155. *The New York Times*. https://www.nytimes.com/1970/04/17/archives/presidents-welfare-plan-passes-house-243-to-155-nixon-terms-the.html

Weissman, J. (2013, August 28). Martin Luther King's economic dream: A guaranteed income for all Americans. *The Atlantic*. https://www.theatlantic.com/business/archive/2013/08/martin-luther-kings-economic-dream-a-guaranteed-income-for-all-americans/279147/

West, S., Castro Baker, A., Samra, S., & Coltrera, E. (2021). *Preliminary analysis: SEED's first year*. Stockton Economic Empowerment Demonstration. https://static1.squarespace.com/static/6039d612b17d055cac14070f/t/6050294a1212aa40fdaf77

3a/1615866187890/SEED_Preliminary+Analysis-SEEDs+First+Year_Final+Report_Individual+Pages+.pdf

The White House. (2021). *Biden-Harris administration announces Child Tax Credit awareness day and releases guidance for unprecedented American Rescue Plan investments to support parents and healthy child development* [Fact sheet]. https://www.whitehouse.gov/briefing-room/statements-releases/2021/06/11/fact-sheet-biden-harris-administration-announces-child-tax-credit-awareness-day-and-releases-guidance-for-unprecedented-american-rescue-plan-investments-to-support-parents-and-healthy-child-dev/

Wood, D. (2003). Effect of child and family poverty on child health in the United States. *Pediatrics*, *112*(3), 707-771. https://doi.org/10.1542/peds.112.S3.707