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**Review of *Striving to Save: Creating Policies for Financial Security of Low-Income Families*. Margaret Sherrard Sherraden & Amanda Moor McBride, with Sondra G. Beverly. Reviewed by Carol B. Stack.**

Carol B. Stack  
*University of California, Berkeley*

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and overtime, rather than simply dismissed as “elder companions.” Lastly, as this is essentially a theoretical, data-driven book, I found myself missing the on-the-ground accounts of those most affected—care recipients and providers—a perspective often included in Russell Sage books. However, much to their credit, the contributors point out that a combination of quantitative and qualitative research has yielded particularly rich and informative data.

That said, the book, with its comprehensive overview of our current care system and discussion of future possibilities, provides a remarkable resource for social workers, economists, sociologists, political scientists, policy developers, and other scholars and professionals. It has particular relevance for social workers. Its contributors’ emphasis on the care concerns of low-income families and low-wage workers is consistent with social work’s commitment to social justice and oppressed populations. In addition, their attention to context and how it shapes the provision of care reflect a social work person-in-environment perspective. Finally, I would hope their conclusion that society as a whole benefits from “clear, comprehensive, and universal” care policy because it nurtures and maintains human capabilities and develops human and social capital would resonate with all of us—professional and otherwise.

*Jill B. Jones, Emeritus, School of Social Work  
University of Nevada, Reno*

Margaret Sherrard Sherraden & Amanda Moor McBride, with Sondra G. Beverly, *Striving to Save: Creating Policies for Financial Security of Low-Income Families*. University of Michigan Press (2010). 340 pages, \$65.00 (hardcover).

I remember bringing a nickel to elementary school every Monday morning in the 50s. Our teacher would collect our coins, carefully marking the amount each of us brought in her ledger; she deposited the coins in our new savings accounts and we were proud of our good deed. I never missed a week! I also remember my parents’ quarreling over money and should not have been surprised, when my teacher handed out our bank account books on stage at our 6th grade graduation,

looking inside my slim, green bank account book, I saw a big zero. Tears welled up. The bank must have made a mistake.

As my classmates were leaving the stage I brought my tears to my teacher. "Oh honey," she said, "Didn't your parents tell you? They needed to take all the money out of your account to pay bills." I grew up that day. The meager savings I had dutifully put away from mowing lawns helped my parents take care of the unexpected, cover medical bills, or stretch funds when they did not have enough. When salaries are lower than what it takes to make it though the week, or the month, savings are not going to help you get ahead.

That's my bias. Having studied large, resilient families living in harsh conditions of poverty, it comes as no surprise that the low-income individuals in *Striving to Save* take savings as a serious matter. The mothers in my studies, *All Our Kin: Strategies for Survival in a Black Community* (1974) and *Call to Home: African Americans Reclaim the Rural South* (1996) were saving all the time. They were squirreling away savings for second-hand winter coats and shoes for their children; they were collecting coins to do several loads of laundry at the laundromat; and they were putting aside money for new brakes on a twenty-year old car that took them to a part-time job.

The study discussed in this book, The American Dream Demonstration [ADD], asks whether low-income families participating in Individual Development Accounts (IDA's) were able to accumulate savings and evaluated the successes and failures. The authors interviewed a random sample of low, medium, and high savers, 59 respondents participating in the program, 25 who were not selected to participate in IDA's—84 in-depth interviews in all, as well as a quantitative survey. We learn the about the obstacles to saving that individuals encounter over the course of their lives and the role of debt, as well as their long term, heart-felt desires to save, and the difference savings could make in their lives. The authors conclude describing how some low-income families who accumulated savings were able to do so. They also argue convincingly that most respondents wanted to improve their lives.

Sherrard, McBride, and Beverly, the authors of *Striving to Save*, document their respondents' intentions to save. We also see respondents "pinching here and there" and borrowing from

their savings when they were inundated with expenses. We learn that most low-income individuals can't accumulate and that welfare reform has "asset tests" similar to other means-tested government programs, as documented by Gwendolyn Mink (1999) and Sandra Morgen, Joan Acker, and Jill Weigt (2010). At the same time, we are not privy to the amazing juggling acts individuals and families pull off to get through a typical week or month, borrowing from food money to pay the electric bill, borrowing from a sister to buy food, cooking for a neighbor to save a dime. These fine-tuned calculations are practiced daily. While the in-depth interviews in *Striving to Save* did not linger long enough to capture such actions, and scholars are quoted saying that the poor "tend to lack the self-control to set money aside for future benefit," the authors come to an encouraging conclusion. Being a participant in an Individual Development Account (IDA) that programmatically matches the savings of low-income workers helped some families develop "a saving habit."

The focus on individual respondents in the ADD is an experiment that detaches the actions of individuals from their larger social and familial contexts. We get valuable insights into what people say and do as individuals, but pulls on their assets are dramatic and often overwhelming. The working poor and hard working part-timers are, more often than not, the poor peoples' charity. Low-income families in over-crowded urban dwellings in my studies in Oakland (in *Laboring Below the Line: The New Ethnography of Poverty, Low-Wage Work, and Survival in the Global Economy*, Frank Mungar, Ed., 2002), in midwestern cities, and in rural areas, face a tremendous pull on their incomes. It is hard to say no to those in need. Despite drug wars that have decimated neighborhoods, and AIDS and drugs that have overburdened grandmothers, aunts, sisters and brothers, relatives with minimal assets become an anchor for others. Needless to say, this drains the assets of those at hand.

This study had its ups and downs. The outcomes were disappointing if the authors really thought they could succeed, given the structural conditions of poverty, dismal pay, few benefits, and little chance of full-time work at minimum wage jobs, and the like. In addition, there were rules and penalties against savings' withdrawals. The savings match was forfeited

if an individual made a withdrawal (positive supports were provided to help individuals resist temptations to withdraw). On the up side, the study gives the reader insight into how low-income individuals think about savings and the challenges they face. The study also saw some success with a selection of respondents building saving goals over the three years that the program took place. It also suggests how a well-designed intervention program might encourage savings. There is little question of the benefits of having a cushion. Nonetheless, the conclusion, following interviews with 59 low-income families, that “there are powerful barriers to saving in low-income households,” makes us wish for more.

We might ask: what kind of financial literacy might secure a reserve for people who hug close to poverty levels, who work when they can, who need to earn a few bucks to get by even when their bones creak with arthritis wiping tables at fast food restaurants—people who do not have health coverage and/or good health, and who compete for minimum wage jobs? What people know is that they must keep working. And they keep working. They work hard, but the system does not necessary work hard for them.

*Carol B. Stack, Emeritus, Social & Cultural Studies  
Department of Education, UC Berkeley*

Jefferson Cowie, *Stayin' Alive: The 1970s and the Last Days of the Working Class*. The New Press (2010). \$21.95 (paperback).

Labor historian Jefferson Cowie's *Stayin' Alive* is part of a growing interest in the 1970s by historians, sociologists, economists and others interested in understanding the decade's ten-year bridge from the 'anything goes 1960s' to the 'new conservatism,' patriotism and anti-unionism of Ronald Reagan. Infusing the book with discussions of popular culture—the music of Merle Haggard, disco, movies like *Saturday Night Fever*, *Norma Rae*, *9 to 5*, and *Taxi Driver*, and TV shows like *All in the Family* and *The Jeffersons*—Cowie discusses how the U.S. went from being a highly unionized, growing economy in the 1960s to a country mired in high unemployment and de-industrialization, and for blue-collar workers, the 'dead man's town' Bruce Springsteen laments.