

# Communities & Banking

*Communities & Banking* magazine aims to be the central forum for the sharing of information about low- and moderate-income issues in New England.

---

## GUEST EDITOR

Francesca Forrest

---

## DESIGN

Rachel Bissett

---

## PRODUCTION COORDINATOR

Suzanne Cummings

---

## EDITORIAL BOARD

Katharine Bradbury  
Mary Burke  
Michael Corbett  
Claire Greene  
Ninos Hanna  
Elbert Hardeman  
Riley Sullivan  
Kevin O'Connor  
Elisa Tavilla  
Thalia Yunen

---

## PHOTOS & ILLUSTRATIONS

iStockphoto

The views expressed are not necessarily those of the Federal Reserve Bank of Boston or the Federal Reserve System. Information about organizations is strictly informational and not an endorsement.

Articles may be reprinted if *Communities & Banking* and the author are credited and the above disclaimer is used. Please send copies to:

Editor, *Communities & Banking*  
Federal Reserve Bank of Boston  
600 Atlantic Avenue  
Boston, MA 02210

### For FREE subscriptions, contact:

Regional and Community Outreach, Unit 31  
Federal Reserve Bank of Boston  
600 Atlantic Avenue  
Boston, MA 02210  
CommunityDevelopment@bos.frb.org

Read online at  
[www.bostonfed.org/publications/communities-and-banking](http://www.bostonfed.org/publications/communities-and-banking)

## LETTER FROM THE EDITOR

This issue of *Communities & Banking* brings to a close my stint as guest editor. I have enjoyed it tremendously! Please look for Gabriella Chiarenza, who comes to us from the Federal Reserve Bank of San Francisco, on the masthead of the next issue.



The winter 2017 issue takes an in-depth look at cliff effects—the experience of an abrupt drop in support when families receiving assistance reach certain income levels. We explore this topic through two companion pieces: Randy Albelda and Michael Carr’s overview of cliff effects in Massachusetts and Stephanie Ettinger de Cuba’s examination of cliff effects and the Supplemental Nutrition Assistance Program (SNAP).

We also have two articles on paying for college. Anthony Poore offers reasons why college savings accounts ought to—and do—receive support from policymakers on both sides of the aisle, and Sarah Savage presents preliminary results of a pilot program to help community college students complete their degree by providing them with financial coaching and guidance. In a Viewpoint piece, former Massachusetts secretary of education Paul Reville continues the education theme, sharing his thoughts on the direction that education reform needs to take. And Melissa Kearney and Phillip Levine present sobering evidence that income inequality increases the likelihood of high school incompleteness among boys.

Douglas Hall looks at the employment and wage gap African American and Latino workers experience in Rhode Island and emphasizes education as one part of the solution. Edison Reyes’s article on collaboration between financial institutions and workforce development programs highlights another potential part of that solution. And Bithiah Carter and Ange-Marie Hancock point out that race-based undervaluing of the wealth of people of color is a factor in the wealth gap.

Our “Mapping New England” feature examines credit card debt in the New England states and reveals that delinquency rates are highest in Rhode Island. Last but not least, at a time when immigration is a fraught political issue, Carla Dickstein and her coauthors describe how and why Maine is actively encouraging immigrants to settle there.

Francesca Forrest  
Guest Editor  
CommunityDevelopment@bos.frb.org