

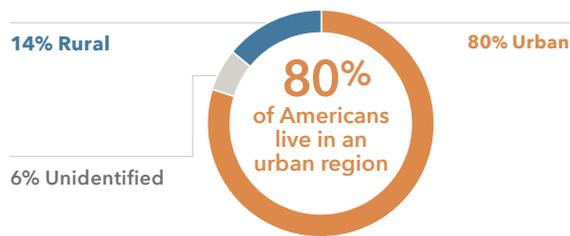
At a Glance | May 5, 2022

How the Finances of Urban and Rural Americans Differ

GEOGRAPHIC AREAS

An urban region, as defined by the U.S. Census Bureau, has at least one urbanized area with a population of 50,000 or more, plus adjacent territory with a high degree of social and economic integration, as measured by commuting ties.

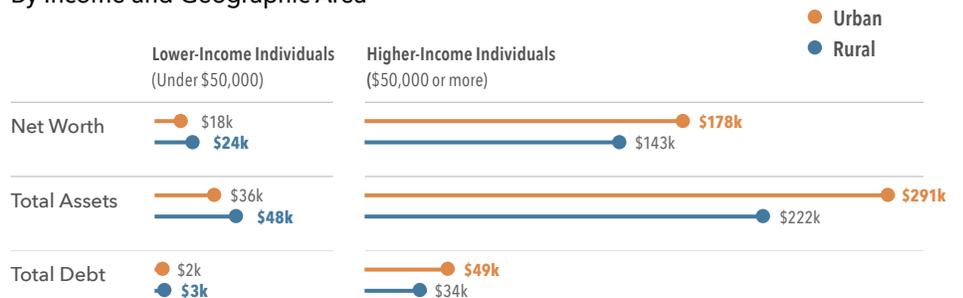
Where Americans Aged 25 and Older Live¹



ASSET AND DEBT VALUES

The median net worths, median total assets, and median total debt were higher for urban individuals in the higher income cohort. This was not the case for low-income individuals, where rural individuals had higher median assets, debts, and net worths.

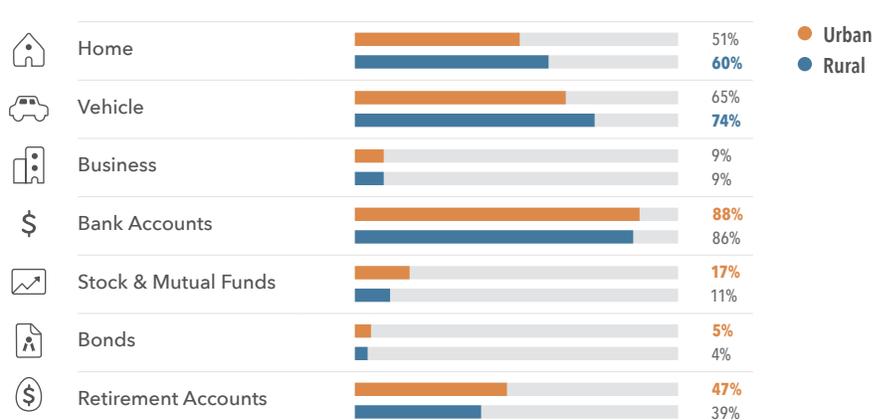
Median Net Worths, Assets, and Debts By Income and Geographic Area



ASSET OWNERSHIP

Individuals living in rural areas were more likely to own their homes and vehicles. Urban individuals were more likely to own retirement accounts, stocks, and mutual funds. Rural Americans' finances may differ due to lower population density, infrastructure differences such as less availability of broadband, and their experiences with or exposure to various asset types.

Percentage Owning Various Asset Types



¹ A metropolitan area, as defined by the U.S. Census Bureau, is a county- or equivalent-based area that has at least one urbanized area with a population of 50,000 or more, plus adjacent territory that has a high degree of social and economic integration, as measured by commuting ties. In SIPP, metropolitan status is only determined for individuals who live in states where (1) both the metropolitan and non-metropolitan populations are 250,000 or more or (2) the state's population is entirely metropolitan. Individuals in states not fitting into either of these categories are classified as unidentified. Otherwise, the individuals are classified as living in a metropolitan (urban) area or a nonmetropolitan (rural) area.

SOURCE: Copeland, Craig, "Understanding the Finances of Rural vs. Urban Americans," EBRI Issue Brief, no. 553 (March 3, 2022).

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