Wealth patterns among the top 5 percent of African-Americans

(PRNewswire)—The top 5 percent of African Americans invest a greater proportion of their wealth in lower-volatility assets—such as insurance, savings bonds and CDs—when measured against a White comparison group, according to a new study published this week.
The research sponsored by Credit Suisse's New Markets business also shows proportionally higher investments in real estate, and proportionally lower investments in business assets. Conducted in collaboration with Brandeis University's Institute on Assets and Social Policy, the study seeks to advance financial opportunity among women, African-Americans and the LGBT community.

“This study identifies distinctive investing behaviors within the African-American community and a number of potential drivers of these behaviors,” said Pamela Thomas-Graham, Credit Suisse's chief marketing and talent officer and head of New Markets.

“The findings may also reflect what we know from adjacent data, which is that African-Americans are generally under-served by banking institutions. The Commerce Department, for example, has published data showing that minority business owners receive loans less frequently, at significantly smaller sizes, and at worse rates than non-minority business owners.”

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