



Justice League of Greater Lansing Michigan Reparations Scholarship Recipient — 2024

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What is your understanding of Generational Wealth?

My understanding of generational wealth is that it is anything of cash value that is passed down from one generation to the next, that has the ability to open up opportunities and resources for that next generation that without it wouldn't be available. It includes things like life insurance policies, annuities, bank savings, and properties that are passed down from one generation to the next. Generational wealth for example could help a first-time home buyer with the needed funds for a down payment or invest in a child's education by being able to pay school tuition. When I think about the reasons or ideas why African Americans have less generational wealth, I immediately think of historical injustices such as slavery and systematic barriers in housing, education, and employment that held back generations of African Americans while other racial groups at the same time benefited and built their generational wealth on the labor of African Americans.

In my family, generational wealth has been a challenge. Raised by a single mother, I've seen firsthand how the lack of access to resources and opportunities can limit our ability to build and preserve wealth over time. Redlining, a discriminatory practice where financial services are denied based on race or neighborhood, has played a significant role in this disparity. It has deprived many African American families of the chance to invest in stable housing and build equity, which are crucial steps in creating generational wealth.

Moreover, systemic inequalities in education, healthcare, and the criminal justice system have further widened the wealth gap. The school-to-prison pipeline, for instance, disproportionately affects Black youth, diverting resources away from education and towards incarceration. This not only hinders individual progress but also limits the ability of our communities to thrive economically.

The root of these disparities lies in historical injustices and ongoing systemic barriers. African Americans have faced discrimination in housing, employment, and access to opportunities for generations, creating a cycle of disadvantage that is difficult to break. Without access to affordable housing, quality education, and fair employment opportunities, the path to building generational wealth becomes even more challenging.

As a high school student aspiring to create a better future for myself and my family, I believe education and awareness are powerful tools for change. By understanding the historical context of generational wealth disparities and advocating for policies that promote equity and inclusion, we can begin to address these systemic barriers. Investing in affordable housing, improving access to quality education and healthcare, and reforming the criminal justice system are critical steps toward building a more equitable society. I have started educating myself on strategies that can increase my wealth and prepare me for the next generation in my family. I plan to open a Roth IRA account when I turn 18 years old, and I would like to open a wealth-building life insurance policy.

Lastly, the disparities in generational wealth between African American and white families are rooted in historical injustices and systemic barriers that continue to perpetuate inequality today. By addressing these underlying issues and implementing equitable policies, we can work towards creating a more inclusive society.