

Curriculum Vitae

SIGNE-MARY MCKERNAN

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Senior fellow, Urban Institute

Director, Opportunity and Ownership Initiative

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Education

1996 PhD, Economics, Brown University (Committee: M. Pitt, R. Moffitt, R. Friedberg)

1993 MA, Economics, Brown University

1988 BA, Mathematical Economics and Scandinavian Literature, UC Berkeley

Career Brief

Signe-Mary McKernan is a national wealth-building and poverty expert with nearly two decades of experience researching access to assets and credit and the impact of safety net programs. She directs the Urban Institute's Opportunity and Ownership Initiative and published the book *Asset Building and Low-Income Families* with Michael Sherraden. She advised the Consumer Financial Protection Bureau in setting up a first-rate research unit. Before joining the Urban Institute in 1999, she was lead economist on credit issues at the Federal Trade Commission. She has been a visiting and adjunct professor at Georgetown University.

Dr. McKernan has extensive experience leading large projects and using rigorous econometric methods, random control trials, and administrative and survey data to evaluate programs and policies. Her research has been published in books, policy briefs, reports, and refereed journals including the *American Economic Review Papers and Proceedings*, *Demography*, and *Review of Economics and Statistics*. She has testified before Congress, appeared on NBC4 and Al Jazeera, and been cited in media outlets such as the *New York Times*, *Washington Post*, *Forbes*, and *Time*.

Her consumer finance research includes consumer debt, financial products and services, the impact of the Great Recession, racial wealth disparities, individual development accounts, homeownership, and the alternative financial sector. In her poverty-related work, she is evaluating the effectiveness of social programs in improving poverty and material hardship over the last 20 years. She has a PhD in economics from Brown University.

Professional Experience

2011–Present Senior fellow, Urban Institute

2008–Present Director, Opportunity and Ownership Initiative, Urban Institute

2002–2010 Senior research associate, Urban Institute

2004–2006 Adjunct professor, Georgetown Public Policy Institute, Georgetown University

2003 Visiting associate professor of public policy, Georgetown University

1999–2001 Research associate, Urban Institute

1996–1999 Economist, Federal Trade Commission

1991–1994 Research assistant and teaching assistant, Brown University
1992–1993 Economist, Bureau of Labor Statistics; Intern, World Bank
1988–1991 Buyer, assistant buyer, and executive trainee, May Company California

Publications

Testimony

McKernan, Signe-Mary, and Caroline Ratcliffe. 2013. "[Closing the Wealth Gap: Empowering Minority-Owned Businesses to Reach Their Full Potential for Growth and Job Creation](#)." Testimony for roundtable panel hearing before the Senate Committee on Small Business and Entrepreneurship. Wednesday, September 18.

Books

McKernan, Signe-Mary, and Michael Sherraden, eds. 2008. *Asset Building and Low-Income Families*. Washington, DC: Urban Institute Press.

Journal Articles

Ratcliffe, Caroline, William J. Congdon, and Signe-Mary McKernan. "Prepaid Cards at Tax Time and Beyond: Findings from the MyAccountCard Pilot." Revise and resubmit from *Journal of Consumer Affairs*, August 2015.

Feinberg, Robert, Daniel Kuehn, Signe-Mary McKernan, Doug Wissoker, and Sisi Zhang. 2015. "[Explaining Variation in Title Charges: A Study of Five Metropolitan Real Estate Markets](#)." *Review of Industrial Organization* 46(2): 145–67.

Ratcliffe, Caroline, and Signe-Mary McKernan. 2015. "[Who is Most Worried about Student-Loan Debt?](#)" *Communities and Banking* 26(1): 29–31.

McKernan, Signe-Mary, Caroline Ratcliffe, Margaret Simms, and Sisi Zhang. 2014. "[Do Racial Disparities in Private Transfers Help Explain the Racial Wealth Gap? New Evidence from Longitudinal Data](#)." *Demography* 51(3): 949–74.

McKernan, Signe-Mary, Caroline Ratcliffe, Eugene Steuerle, and Sisi Zhang. 2014. "[Disparities in Wealth Accumulation and Loss from the Great Recession and Beyond](#)." *American Economic Review Papers and Proceedings* 104(5): 240–44.

McKernan, Signe-Mary, Caroline Ratcliffe, and Daniel Kuehn. 2013. "[Prohibitions, Price Caps, and Disclosures: A Look at State Policies and Alternative Financial Product Use](#)." *Journal of Economic Behavior and Organization* 95(November): 207–23.

McKernan, Signe-Mary, Ida Rademacher, Caroline Ratcliffe, Kasey Wiedrich, and Megan Gallagher. 2011. "Weathering the Storm: How Have IDA Homebuyers Fared in the Foreclosure Crisis?" *Housing Policy Debate* 21(4): 605–25.

Ratcliffe, Caroline, Signe-Mary McKernan, and Sisi Zhang. 2011. "[How Much Does the Supplemental Nutrition Assistance Program Reduce Food Insecurity?](#)" *American Journal of Agricultural Economics* 93(4): 1082–1098. SSRN's Top Ten download list for Food Assistance.

- McKernan, Signe-Mary, Caroline Ratcliffe, and Yunju Nam. 2010. "The Effects of Welfare and Individual Development Accounts (IDA) Program Rules on Asset Holdings." *Social Science Research* 39(1): 92–110.
- McKernan, Signe-Mary, and Caroline Ratcliffe. 2009. "[Asset Building for Today's Stability and Tomorrow's Security](#)." *New England Community Developments* 2(December): 1–9.
- Cellini, Stephanie Riegg, Signe-Mary McKernan, and Caroline Ratcliffe. 2008. "[The Dynamics of Poverty in the United States: A Review of Data, Methods, and Findings](#)." *Journal of Policy Analysis and Management* 27(3): 577–605.
- Ratcliffe, Caroline, Signe-Mary McKernan, and Kenneth Finegold. 2008. "[Effect of Food Stamp and TANF Policies on Food Stamp Participation](#)." *Social Service Review* 82(2): 291–334.
- McKernan, Signe-Mary, and Caroline Ratcliffe. 2005. "[Events that Trigger Poverty Entries and Exits](#)." *Social Science Quarterly* 86(December): 1146–69.
- McKernan, Signe-Mary, Jen Bernstein, and Lynne Fender. 2005. "[Taming the Beast: Categorizing State Welfare Policies: A Typology of Welfare Policies Affecting Recipient Job Entry](#)." *Journal of Policy Analysis and Management* 24(2): 443–60.
- McKernan, Signe-Mary, James M. Lacko, and Manoj Hastak. 2003. "Empirical Evidence on the Determinants of Rent-to-Own Use and Purchase Behavior." *Economic Development Quarterly* 17(1): 33–52. This article served as the basis for Congressional testimony July 26, 2011.
- Lacko, James M., Signe-Mary McKernan, and Manoj Hastak. 2002. "Customer Experience with Rent-to-Own Transactions." *Journal of Public Policy and Marketing* 21(1): 126–138.
- McKernan, Signe-Mary. 2002. "The Impact of MicroCredit Programs on SelfEmployment Profits: Do NonCredit Program Aspects Matter?" *Review of Economics and Statistics* 84(1): 93–115.
- Lerman, Robert, Signe-Mary McKernan, and Nancy Pindus. 2001. "Welfare Reforms and Employment of Single Mothers: Are Rural Areas Keeping Pace?" *Rural America* 16(3): 16.
- Lacko, James M., Signe-Mary McKernan, and Manoj Hastak. 2001. "Rent-to-Own: An Empirical Examination of Customer Experience." *Consumer Interests Annual* 47: 1-2.
- Pitt, Mark M., Shahidur R. Khandker, Signe-Mary McKernan, and M. Abdul Latif. 1999. "Credit Programs for the Poor and Reproductive Behavior in Low Income Countries: Are the Reported Causal Relationships the Result of Heterogeneity Bias?" *Demography* 36(1): 1–21.

Book Chapters

McKernan, Signe-Mary, Caroline Ratcliffe, and Trina Williams Shanks. 2012. "Is Poverty Incompatible with Asset Accumulation?" In *Oxford Handbook of the Economics of Poverty*, edited by Philip N. Jefferson, 463-493. New York: Oxford University Press.

Carasso, Adam, and Signe-Mary McKernan. 2008. "Asset Holdings and Liabilities." In *Asset Building and Low-Income Families*, edited by Signe-Mary McKernan and Michael Sherraden, 33-66. Washington, DC: Urban Institute Press.

Nam, Yunju, Caroline Ratcliffe, and Signe-Mary McKernan. 2008. "Effects of Asset Tests and IDA Programs." In *Asset Building and Low-Income Families*, edited by Signe-Mary McKernan and Michael Sherraden, 153-174. Washington, DC: Urban Institute Press.

Lerman, Robert, and Signe-Mary McKernan. 2008. "Benefits and Consequences of Holding Assets." In *Asset Building and Low-Income Families*, edited by Signe-Mary McKernan and Michael Sherraden, 175-206. Washington, DC: Urban Institute Press.

McKernan, Signe-Mary, and Michael Sherraden. 2008. "Directions for Research." In *Asset Building and Low-Income Families*, edited by Signe-Mary McKernan and Michael Sherraden, 207-220. Washington, DC: Urban Institute Press.

Cramer, Reid, Michael Sherraden, and Signe-Mary McKernan. 2008. "Policy Implications." In *Asset Building and Low-Income Families*, edited by Signe-Mary McKernan and Michael Sherraden, 221-238. Washington, DC: Urban Institute Press.

Lerman, Robert I., Signe-Mary McKernan, and Stephanie Riegg. 2004. "The Scope of Employer-Provided Training in the United States: Who, What, Where, and How Much?" In *Job Training in the United States*, edited by Christopher J. O'Leary, Robert A. Straits, and Stephen A. Wandner, 211-244. Kalamazoo: W. E. Upjohn Institute for Employment Research.

McKernan, Signe-Mary, Robert Lerman, Nancy Pindus, and Jesse Valente. 2002. "The Impact of Welfare Policy on the Employment of Single Mothers Living in Rural and Urban Areas." In *Rural Dimensions of Welfare Reform*, edited by Bruce A. Weber, Greg J. Duncan, and Leslie A. Whitener, 257-286. Kalamazoo: Upjohn Press.

Multimedia

Ratcliffe, Caroline, Signe-Mary McKernan, Emma Kalish, Steven Martin, Timothy Meko, and Benjamin Chartoff. 2015. "[Data Visualization: Where Are the Unbanked and Underbanked in New York City?](#)" Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, C. Eugene Steuerle, Emma Kalish, Caleb

Quakenbush, Tim Meko, Serena Lei, and Fiona Blackshaw. 2015. "[Nine Charts about Wealth Inequality in America](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary, Tim Meko, Caroline Ratcliffe, Daniel Wolfe. 2013. "[The Racial Wealth Gap in America](#)." Video. Washington, DC: Urban Institute.

Policy Briefs and Fact Sheets

McKernan, Signe-Mary, Caroline Ratcliffe, Emma Kalish, and Breno Braga. 2016. "[Thriving Residents, Thriving Cities: Family Financial Security Matters for Cities](#)" Washington, DC: Urban Institute.

Ratcliffe, Caroline, Signe-Mary McKernan, Emma Kalish, and Steven Martin. 2015. "[How Do New Yorkers Perceive Their Financial Security?](#)" Washington, DC: Urban Institute.

Ratcliffe, Caroline, Signe-Mary McKernan, Emma Kalish, and Steven Martin. 2015. "[Where Are the Unbanked and Underbanked in New York City?](#)" Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and C. Eugene Steuerle. 2015. "[Wealth Inequalities](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and Caleb Quakenbush. 2015. "[Small-Dollar Credit: Protecting Consumers and Fostering Innovation](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and Caleb Quakenbush. 2014. "[Small-Dollar Credit: Consumer Needs and Industry Challenges](#)." Washington, DC: Urban Institute.

Steuerle, C. Eugene, Benjamin H. Harris, Signe-Mary McKernan, Caleb Quakenbush, and Caroline Ratcliffe. 2014. "[Who Benefits from Asset-Building Tax Subsidies?](#)" Washington, DC: Urban Institute.

Ratcliffe, Caroline, Brett Theodos, Signe-Mary McKernan, Emma Kalish, John Chalekian, Peifang Guo, and Christopher Trepel. 2014. "[Debt in America](#)." Washington, DC: Urban Institute.

Ratcliffe, Caroline, Signe-Mary McKernan, Brett Theodos, Emma Kalish, John Chalekian, Peifang Guo, and Christopher Trepel. 2014. "[Delinquent Debt in America](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caleb Quakenbush, Caroline Ratcliffe, and Eugene Steuerle. 2014. "[Wealth in America: Policies to Support Mobility](#)." Washington, DC: Urban Institute.

Theodos, Brett, Emma Kalish, Signe-Mary McKernan, and Caroline Ratcliffe. 2014. "[Do](#)

[Financial Knowledge, Behavior, and Well-Being Differ by Gender?](#)” Washington, DC: Urban Institute.

Ratcliffe, Caroline, William J. Congdon, and Signe-Mary McKernan. 2014. “[Prepaid Cards at Tax Time Could Help Those without Bank Accounts.](#)” Washington, DC: Urban Institute.

Ratcliffe, Caroline, and Signe-Mary McKernan. 2012. “[Forever in Your Debt: Who Has Student Loan Debt and Who’s Worried?](#)” Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, Eugene Steuerle, and Sisi Zhang. 2013. “[Less than Equal: Racial Disparities in Wealth Accumulation.](#)” Washington, DC: Urban Institute.

Steuerle, C. Eugene, Signe-Mary McKernan, Caroline Ratcliffe, and Sisi Zhang. 2013. “[Lost Generations? Wealth Building among Young Americans.](#)” Washington, DC: Urban Institute.

Ratcliffe, Caroline, and Signe-Mary McKernan. 2012. “[Child Poverty and its Lasting Consequence: Summary.](#)” Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, Margaret Simms, and Sisi Zhang. 2012. “[Do Financial Support and Inheritance Contribute to the Racial Wealth Gap?](#)” Washington, DC: Urban Institute.

Feinberg, Robert, Daniel Kuehn, Signe-Mary McKernan, Douglas A. Wissoker, and Sisi Zhang. 2012. “[Comparing Home Closing Costs: Title Charges Vary Widely in Five Metro Housing Markets.](#)” Washington, DC: Urban Institute.

Hendy, Leah, Signe-Mary McKernan, and Beadsie Woo. 2012. “[Changes in Wealth of Low-Income Neighborhood Residents: A Local View of the Financial Crisis.](#)” Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and Trina Williams Shanks. 2012. “[Can the Poor Accumulate Assets?](#)” Washington, DC: Urban Institute.

Ratcliffe, Caroline, and Signe-Mary McKernan. 2010. “[Childhood Poverty Persistence: Facts and Consequences.](#)” Washington, DC: Urban Institute. (Received the Urban Institute’s President’s Award for Outstanding Policy Research Publications)

McKernan, Signe-Mary, C. Eugene Steuerle, and Serena Lei. 2010. “[Opportunity and Ownership over the Life Cycle.](#)” Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and Katie Vinopal. 2009. “[Do Assets Help Families Cope with Adverse Events?](#)” Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and Stephanie Riegg Cellini. 2009. "[Transitioning In and Out of Poverty](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Michael Sherraden. 2008. "[A Quick Look at U.S. Households and their Assets](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary. 2008. "Helping Families Build Assets." Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Caroline Ratcliffe. 2008. "Enabling Families to Weather Emergencies and Develop—Summary." Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Caroline Ratcliffe. 2008. "[Enabling Families to Weather Emergencies and Develop: The Role of Assets](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and Yunju Nam. 2008. "[Do Welfare and IDA Program Policies Affect Asset Holdings?](#)" Washington, DC: Urban Institute.

Carasso, Adam, and Signe-Mary McKernan. 2008. "[Portraits of the Assets and Liabilities of Low-Income Families](#)." Washington, DC: Urban Institute.

McKernan, Signe-Mary, and William Margrabe. 2007. "[How Have Asset Policies for Cash Welfare and Food Stamps Changed Since the 1990s?](#)" Washington, DC: Urban Institute.

Lerman, Robert I., and Signe-Mary McKernan. 2007. "[Promoting Neighborhood Improvement while Protecting Low-Income Families](#)." Washington, DC: Urban Institute.

Rivero-Fuentes, M. Estela, and Signe-Mary McKernan. 2005. "[Gender and the Impact of Credit and Transfers](#)." Washington, DC: World Bank.

McKernan, Signe-Mary, and Henry Chen. 2005. "[Small Business and Microenterprise as an Opportunity- and Asset-Building Strategy](#)." Washington, DC: Urban Institute.

Blogs and Commentary

McKernan, Signe-Mary "[Seven Promising Policies to Reduce Wealth Inequality](#)" *2016 Analysis* (blog), Urban Institute, November 19, 2015.

McKernan, Signe-Mary, and Caroline Ratcliffe, "Tax Subsidy Reform" [The Policy Questions Urban Experts want to Hear in this Week's Debates](#) *2016 Analysis* (blog), Urban Institute, November 10, 2015.

McKernan, Signe-Mary, and Caroline Ratcliffe, “[Reforming America’s regressive asset-building subsidies would help to address increasing wealth inequalities](#),” *LSE USApp* (blog), London School of Economics and Political Science, October 6, 2014.

McKernan, Signe-Mary, “[Five Ways Policy Makers Could Narrow the Racial Wealth Gap](#),” *Urban Wire* (blog), Urban Institute, September 18, 2013.

McKernan, Signe-Mary, and Caroline Ratcliffe, “[The Racial Wealth Gap was Wide in 1963 and it Remains Large Today](#),” *Urban Wire* (blog), Urban Institute, August 6, 2013.

McKernan, Signe-Mary, and Caroline Ratcliffe, “[White Families are on Average 6 Times Wealthier than Black Families](#),” *CityLab* (blog), *The Atlantic*, August 6, 2013.

Ratcliffe, Caroline, and Signe-Mary McKernan, “[Concern about student loan debt widespread](#),” *Urban Wire* (blog), Urban Institute, June 28, 2013.

McKernan, Signe-Mary, “[Requiring 20 Percent Down Payments Could Exacerbate Wealth Inequality](#),” *Urban Wire* (blog), Urban Institute, May 1, 2013.

McKernan, Signe-Mary, and Caroline Ratcliffe, “[Less than Equal: Wealth Building among White, Black and Hispanic Families](#),” *Urban Wire* (blog), Urban Institute, April 29, 2013.

McKernan, Signe-Mary and Caroline Ratcliffe, “[3 Reasons 30-Somethings Are Accumulating Less Wealth Than Their Parents](#)” *CityLab* (blog), *The Atlantic*, April 12, 2013.

Ratcliffe, Caroline, C. Eugene Steuerle, Signe-Mary McKernan, and Sisi Zhang, “[The Story Behind the Numbers: Why people in their 30s have less wealth than their parents' generation](#),” *Urban Wire* (blog), Urban Institute, April 12, 2013.

McKernan, Signe-Mary, and Caroline Ratcliffe, “[How the Young Get Left Out of the Wealth Puzzle](#),” *CityLab* (blog), *The Atlantic*, March 19, 2013.

Ratcliffe, Caroline, and Signe-Mary McKernan, “[Lost Generations? Wealth Building among the Young](#),” *Urban Wire* (blog), Urban Institute, March 19, 2013.

Ratcliffe, Caroline, and Signe-Mary McKernan, “[Can Filing Taxes Connect Low-Income Families to Bank Services and Save the Government Money?](#)” *Taxvox* (blog), Urban–Brookings Tax Policy Center, September 2012.

Ratcliffe, Caroline, and Signe-Mary McKernan, “[Help Children Born into Poverty](#),” *Spotlight on Poverty and Opportunity* (blog), Urban Institute, September 16, 2010.

Reports

Ratcliffe, Caroline Signe-Mary McKernan, Laura Wheaton, Emma Kalish, Catherine Ruggles, Sara Armstrong, Christina Oberlin. 2016. [Asset Limits, SNAP Participation, and Financial Stability](#). Washington, DC: Urban Institute.

Ratcliffe, Caroline, William J. Congdon, and Signe-Mary McKernan. 2014. [Prepaid Cards at Tax Time and Beyond: Findings from the MyAccountCard Pilot](#). Washington, DC: Urban Institute.

Harris, Benjamin H., C. Eugene Steuerle, Signe-Mary McKernan, Caleb Quakenbush, and Caroline Ratcliffe. 2014. [Tax Subsidies for Asset Development: An Overview and Distributional Analysis](#). Washington, DC: Urban Institute.

Ratcliffe, Caroline, and Signe-Mary McKernan. 2012. [Child Poverty and its Lasting Consequence](#). Washington, DC: Urban Institute.

Ratcliffe, Caroline, and Signe-Mary McKernan. 2012. [Tax Time Account Direct Mail Pilot Evaluation](#). Washington, DC: Urban Institute.

Feinberg, Robert, Daniel Kuehn, Signe-Mary McKernan, Doug Wissoker, and Sisi Zhang. 2012. [What Explains Variation in Title Charges? A Study of Five Large Markets](#). Washington, DC: Urban Institute.

Hendy, Leah, Signe-Mary McKernan, and Beadsie Woo. 2012. [Weathering the Recession: The Financial Crisis and Family Wealth Changes in Low-Income Neighborhoods](#). Baltimore: Annie E. Casey Foundation; Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, Margaret Simms, and Sisi Zhang. 2011. [Private Transfers, Race, and Wealth](#). Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, and Daniel Kuehn. 2010. [Prohibitions, Price Caps, and Disclosures: A Look at State Policies and Alternative Financial Product Use](#). Washington, DC: Urban Institute.

Rademacher, Ida, Kasey Wiedrich, Signe-Mary McKernan, Caroline Ratcliffe, and Meghan Gallagher. 2010. [Weathering the Storm: Have IDAs Helped Low-Income Homebuyers Avoid Foreclosure?](#) Washington, DC: Corporation for Enterprise Development and Urban Institute.

McKernan, Signe-Mary, Mike Pergamit, Caroline Ratcliffe, Lissa Johnson, Mark Schreiner, Michael Sherraden, Michal Grinstein-Weiss, William Rohe, Andrea Taylor, and Clinton Key. 2010. *Evaluation Design for the Next Phase Evaluation of the Assets for Independence Program*. Washington, DC: US Department of Health and Human Services, Administration for Children and Families, Office of Community Services.

Ratcliffe, Caroline, and Signe-Mary McKernan. 2010. [*How Much Does SNAP Reduce Food Insecurity?*](#) Washington, DC: Urban Institute.

McKernan, Signe-Mary, Doug Wissoker, Caroline Ratcliffe, Bob Van Order, and Molly M. Scott. 2009. *Descriptive Analysis of FHA Settlement Charges*. Washington, DC: Urban Institute.

McKernan, Signe-Mary, Caroline Ratcliffe, Erica Zielewski, Mark Schreiner, Lissa Johnson, and Michael Sherraden. 2009. *Evaluation Design for the Next Phase Evaluation for the Assets for Independence Program: Preliminary Evaluation Design Options Report*. Washington, DC: US Department of Health and Human Services, Administration for Children and Families, Office of Community Services.

Zielewski, Erica, Caroline Ratcliffe, Signe-Mary McKernan, Lissa Johnson, and Michael Sherraden. 2009. [*Evaluation Design for the Next Phase of the Assets for Independence Program: Final Literature Review*](#). Washington, DC: US Department of Health and Human Services, Administration for Children and Families, Office of Community Services.

McKernan, Signe-Mary, and Hal Salzman. 2008. [*Self-Employment and Economic Mobility*](#). Washington, DC: Urban Institute.

Carasso, Adam, and Signe-Mary McKernan. 2007. [*The Balance Sheets of Low-Income Households: What We Know about Their Assets and Liabilities*](#). Washington, DC: Urban Institute; St. Louis: Center for Social Development.

McKernan, Signe-Mary, Caroline Ratcliffe, and Yunju Nam. 2007. [*The Effects of Welfare and IDA Program Rules on the Asset Holdings of Low-Income Families*](#). Washington, DC: Urban Institute; St. Louis: Center for Social Development.

Cramer, Reid, Signe-Mary McKernan, and Michael Sherraden. 2007. *Poor Finances: An Overview of Assets and Low-Income Households*. Washington, DC: Urban Institute; St. Louis: Center for Social Development.

Ratcliffe, Caroline, Signe-Mary McKernan, and Kenneth Finegold. 2007. [*The Effect of State Food Stamp and TANF Policies on Food Stamp Program Participation*](#). Washington, DC: Urban Institute.

Lerman, Robert, and Signe-Mary McKernan. 2006. [*The Effects of Holding Assets on Social and Economic Outcomes for Families: A Review of Theory and Evidence*](#). Washington, DC: Urban Institute; St. Louis: Center for Social Development.

Salzman, Hal, Signe-Mary McKernan, Rosa Maria Castaneda, and Nancy Pindus. 2006. [*Capital*](#)

[Access for Women: Profile and Analysis of U.S. Best Practice Programs](#). Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Caroline Ratcliffe. 2006. [The Effect of Specific Welfare Policies on Poverty](#). Washington, DC: Urban Institute.

McKernan, Signe-Mary, Mark M. Pitt, and David Moskowitz. 2004. *Use of the Formal and Informal Financial Sectors: Does Gender Matter? Empirical Evidence from Rural Bangladesh*. Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Caroline Ratcliffe. 2003. [Employment Factors Influencing Food Stamp Program Participation Among the Working Poor](#). Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Caroline Ratcliffe. 2002. [Transition Events in the Dynamics of Poverty](#). Washington, DC: Urban Institute.

Ratcliffe, Caroline, Signe-Mary McKernan, and Emily Rosenberg. 2002. *Welfare Reform, Living Arrangements, and Economic Well-Being: A Synthesis of Literature*. Washington, DC: Urban Institute.

Fender, Lynne, Signe-Mary McKernan, and Jenny Bernstein. 2002. [Linking State TANF and Related Policies to Outcomes: Preliminary Typologies and Analysis](#). Washington, DC: Urban Institute.

Lacko, James M., Signe-Mary McKernan, and Manoj Hastak. 2000. [Survey of Rent-to-Own Customers](#). Washington, DC: Federal Trade Commission Bureau of Economics Staff Report. Findings and policy recommendations from this report were cited and implemented in a bill passed in the House of Representatives, H.R. 1701. The report served as the basis for Congressional hearings on this and other bills (July 12, 2001; September 18, 2002; and July 26, 2011).

Lerman, Robert I., Signe-Mary McKernan, and Stephanie Riegg. 1999. [Employer-Provided Training and Public Policy](#). Washington, DC: Urban Institute.

Conference Proceedings

Lerman, Robert I., Signe-Mary McKernan, and Stephanie Riegg. "Employer-Provided Training and Public Policy." Paper presented at America's Workforce Network Research Conference, Washington, DC, August 2001.

Lacko, James M., Signe-Mary McKernan, and Manoj Hastak. "An Empirical Examination of Customer Experience with Rent-to-Own Transactions." Abstract presented at the Marketing and Public Policy Conference, Washington, DC, 2000.

Working Papers

Braga, Breno, Signe-Mary McKernan, Caroline Ratcliffe, Brett Theodos, John Chalekian, Christopher Trepel. "[Local Conditions and Debt in Collections](#)." Working Paper, Urban Institute, Washington, DC, 2016

McKernan, Signe-Mary, Caroline Ratcliffe, Eugene Steuerle, and Sisi Zhang. "[Impact of the Great Recession and Beyond: Disparities in Wealth Building by Generation and Race](#)." Working Paper, Urban Institute, Washington, DC, 2013.

McKernan, Signe-Mary, Mark M. Pitt, and David Moskowitz. "Use of the Formal and Informal Financial Sectors: Does Gender Matter? Empirical Evidence from Rural Bangladesh." Working Paper 3491, World Bank, Washington, DC, 2005.

McKernan, Signe-Mary, and Caroline Ratcliffe. "[Events that Trigger Poverty Entries and Exits](#)." Working Paper #317, Joint Center for Poverty Research, Northwestern University/University of Chicago, Chicago, IL, 2003.

McKernan, Signe-Mary, Robert Lerman, Nancy Pindus, and Jesse Valente. "[The Relationship Between Metropolitan and Non-Metropolitan Locations, Changing Welfare Policies, and the Employment of Single Mothers](#)." Working Paper #192, Joint Center for Poverty Research, Northwestern University/University of Chicago, Chicago, IL, 2000.

Ashenfelter, Orley, David Ashmore, Jonathan Baker, and Signe-Mary McKernan. "[Identifying the Firm Specific Cost Pass Through Rate](#)." Working Paper No. 217, Federal Trade Commission, Washington, DC, 1998.

Other Publications

McKernan, Signe-Mary, Cheryl Cooper, and Margery Turner. 2011. *Staffing and Budget Recommendations for the Consumer Financial Protection Bureau Research Unit*. Washington, DC: Urban Institute.

McKernan, Signe-Mary, Cheryl Cooper, Margery Turner, Kathryn Pettit, and Caroline Ratcliffe. 2011. *Overview Vision and Structure for the Consumer Financial Protection Bureau's Research Unit – Summary of Recommendations and Next Steps*. Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Cheryl Cooper. 2011. *Research Agenda Recommendations for the Consumer Financial Protection Bureau Research Unit*. Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Jessica Compton. 2010. "Developing a Research Agenda on Small-Dollar Credit and Financial Empowerment." Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Caroline Ratcliffe. 2008. "New Income and Poverty Statistics and the Social Safety Net Q&A." Washington, DC: Urban Institute.

McKernan, Signe-Mary, and Caroline Ratcliffe. 2006. "The Intersection Between Welfare Policy Changes and Poverty Trends." *5 Questions for the Experts*. Washington, DC: Urban Institute.

Teaching Experience

Econometrics–Quantitative Methods II. Taught Masters students at Georgetown Public Policy Institute as a visiting associate professor. Overall student evaluation score 4.75 out of 5.0, spring 2003.

Microeconomic Theory. Instructed PhD students at Brown University as a teaching assistant, fall 1992.

Introductory Economics. Instructed BA students at Brown University as a teaching assistant, fall 1991, spring 1992.

Roundtables and Conferences Organized

Urban Institute, *Small-Dollar Credit: A Research Discussion with State Regulators*, October 2014.

Urban Institute, *Small-Dollar Credit: A Research Discussion with Federal Regulators*, October 2014.

Capitol Hill, Rayburn Rayburn House Office Building, *Wealth in America: How Can Congress Support Mobility?*, July 2014.

Urban Institute, *Small-Dollar Credit: A Research Discussion with Banks*, January 2014.

Urban Institute, *Wealth-Building Policies After the Recession*, October 2013.

Association of Public Policy Analysis and Management, *Wealth Building Track*, November 2009, 2010, 2011, 2012, 2013, and 2014.

US Department of the Treasury, *Developing a Research Agenda on Small-Dollar Credit and Financial Empowerment*, March 2010.

Urban Institute, *Evaluation Design for the Assets for Independence Program*, March 2009.

Ford Foundation, *Opportunity and Ownership Over the Life Cycle*, May 2008.

Urban Institute, *Asset Limits in Social Programs and Financial Literacy for Low-Income Families*, December 2004.

Urban Institute, *Building Assets through Small Business, Microenterprise, and IDAs*, October 2004.

Presentations

Government Presentations

US Department of Health and Human Services Briefings, March 2002, July 2002, October 2005, May 2015, May 2016.

Federal Reserve Board, Race and Wealth Convening, October 2015.

US Senate Testimony "[Closing the Racial Wealth Gap](#)" Hearing, September 2013.

Financial Literacy and Education Commission, May 2013.

Capitol Hill Visitors Center, June 2011.
Consumer Financial Protection Bureau briefed Elizabeth Warren, December 2010.
US Department of the Treasury, October 2010.
US Department of the Treasury, Moderator, March 2010.
US Department of Housing and Urban Development, October 2009.
Senate Democratic Policy Committee Briefing on Asset Building, June 2008.
Senate Finance Committee Staff Briefing on Welfare Reform in Rural Areas, June 2000.
Federal Trade Commission Briefing for Director, Bureau of Economics, June 1998.
Federal Trade Commission and Department of Justice Economics Seminar, September 1997.
Federal Trade Commission Seminar for Attorneys, August 1997.

Professional Conference Presentations

US Department of Health and Human Services, Administration for Children and Families,
Research and Evaluation Conference on Self-Sufficiency, June 2016.
Marketing and Public Policy Conference, June 2015.
NCCR Collections and Credit Risk Conference keynote address, Source Media, June 2015.
Federal Reserve Community Development Research Conference on Economic Mobility, April
2015.
Federal Deposit Insurance Corporation 3rd and 4th Annual Consumer Research Symposium,
October 2013 and 2014.
Population Association of America Annual Meeting, April 1995, May 2003, March 2006, May
2012, and May 2014.
Allied Social Science Association Annual Meeting, January 2014.
Federal Reserve Bank of Philadelphia “Small Dollar Credit” Conference, July 2013.
Association for Public Policy Analysis and Management Meeting November 2000, 2001, 2005,
2007, 2008, 2009, 2010, and 2012.
Assets Learning Conference, September 2008, 2010, and 2012.
US Department of Health and Human Services, Administration for Children and Families
Welfare Research and Evaluation Conference, 2006, 2008, 2009, 2010, and 2011.
Federal Reserve Community Affairs Research Conference, April 2011.
Federal Reserve Bank of Dallas and University of Texas at Dallas “Consumer Decisionmaking:
Insights from Behavioral Economics,” April 2010.
University of Kentucky Center for Poverty Research Ten Years After: Evaluating the Long-Term
Effects of Welfare Reform on Children, Families, Welfare, and Work, April 2007.
Federal Reserve Research Forum, Closing the Wealth Gap: Policies for Building Assets among
Low-Income Households, September 2006.
Joint Econometric Society and American Economic Association Meeting, January 2000, 2002,
and 2006.
US Department of Agriculture, Food Assistance Research Conference, February 2003.
Financial Management Association International Annual Conference, October 2001.
America’s Workforce Network Research Conference, June 2001.
American Council on Consumer Interests (ACCI) Annual Conference, April 2001.

Marketing and Public Policy Conference, June 2000.
Rural Dimensions of Welfare Reform Conference, May 2000.

Academic Presentations

Columbia Law School Payday Lending Roundtable, September 2011.
NBER Household Finance Group Meeting, October 2010.
Institute for Research on Poverty Summer Research Workshop, University of Wisconsin, June 2006.
George Washington University Labor Studies Workshop, May 2002.
Johns Hopkins University SAIS Guest Lecture on Micro-Credit, October 2000 and 2001.
American University Guest Lecture on Micro-Credit, February 2000 and January 2001.
College of William and Mary Guest Lecture on Micro-Credit, April 2000.
University of Michigan Department of Economics Seminar, March 1996.
Brown University Population Studies and Training Center, June 1995.
Brown University Center for Comparative Study of Development and World Hunger, April 1995.

Other Presentations

Urban Institute “Rethinking the Future: The Opportunities of Longevity,” June 2016
Urban Institute Opportunity and Ownership seminar, June 2009, October 2011, October 2014,
March 2016, May 2015, May 2016.
Urban Institute Low-Income Working Families seminar, May 2016.
Global South Think Tank Leaders, May 2016.
Race, Ethnicity, and Poverty (REAP) Centers Summit, June 2015.
Ford Foundation, May 2014.
[Urban Institute Housing Finance Policy Center Launch](#), panelist, October 2013.
Aaron Price Fellows, June 2013.
Indonesian Think Tank Leaders, June 2013.
Russell Sage Foundation, December 2012.
Federal Reserve Bank of Philadelphia, November 2012.
New America Foundation Assets@21, May 2012.
Urban Institute Board of Trustees Meeting, November 2011.
CFED and NeighborWorks America’s Individual Development Accounts Update Webinar,
November 2011.
Urban Institute Summer Academy, June 2011.
Urban Institute Opportunity and Ownership and Race and Ethnicity seminar, May 2011.
Russell Sage Foundation Behavioral Economics and Consumer Finance Meeting, December 2010.
New America Foundation, November 2009.
Urban Institute Poverty Group seminar, September 2009.
Urban Institute Roundtable on Racial and Ethnic Disparities, Moderator, December 2008.
Director of Norwegian Ministry of Children and Equality, November 2008.
Urban Institute 40th Anniversary Roundtable on the Subprime crisis, July 2008.

Urban Institute, "Helping Families Build Assets." *Decision Points '08*, July 2008.

Ford Foundation *Opportunity and Ownership Over the Life Cycle*, May 2008.

Delegation from Russia on Low-Income Housing, May 2008.

Urban Institute, Labor, Human Services, and Population Center, May 2008.

CFED, February 2008.

Urban Institute, July 2004, October 2004, December 2004, and May 2006.

World Bank, July 2004.

Brookings Institution Rural-Urban Research Roundtable, February 2001.

Selected Media Citations

The Undefeated. "[Fix the Pay Gap between Black Women and Everyone Else.](#)" Wendi C. Thomas, May 27, 2016.

MarketWatch. "[Most Americans are One Paycheck Away from the Street.](#)" Quentin Fottrell, January 6, 2016.

Latin Post. "[Hispanics Increasingly Entering US Workforce But Wages Remain Stagnant.](#)" Nicole Akoukou Thompson, November 9, 2015

Huffington Post. "[Homelessness Is a Symptom of Racism.](#)" Jeff Olivet, October 29, 2015

MarketWatch. "[5 Reasons Americans are Not Saving Money.](#)" Quentin Fottrell, October 10, 2015.

MPR News. "[Loan Debt Burden Greatest Among Students of Color.](#)" Kerri Miller, September 8, 2015.

Collections&CreditRisk. "[New Debt in Collections Research Previewed at NCCR.](#)" Darren Waggoner, June 2, 2015.

MarketWatch. "[10 Things the Middle Class Won't Tell You.](#)" Quentin Fottrell, April 22, 2015.

CityLab. "[Instead of the Income Gap We Should Be Talking About the Wealth Gap.](#)" Tanvi Misra, February 19, 2015.

MarketWatch. "[African Americans Carry More Student Debt Than Whites.](#)" Quentin Fottrell, February 19, 2015.

Washington Post. "[The racial wealth gap we hardly talk about: What happens in retirement.](#)" Jonnelle Marte, February 18, 2015.

Huffington Post. "[College Debt is Crippling Black Graduates' Ability to Gain Wealth.](#)" Jillian Berman, February 18, 2015.

New Republic. "[The Alarming Retirement Crisis Facing Minorities in America.](#)" Danny Vinik, February 18, 2015.

CNN Money. "[Whites have 12 times the wealth of blacks.](#)" Tami Luhby, February 18, 2015.

Vox. "[America's yawning racial wealth gap, explained in 9 charts.](#)" Danielle Kurtzleben, February 18, 2015.

International Business Times. "[Black, White Wealth Gap: Income Disparity In US Has Worsened, New Economic Study Finds.](#)" Aaron Morrison, February 18, 2015.

CBS MoneyWatch. "[The corrosive impact of America's growing wealth gap.](#)" Aimee Picchi, February 18, 2015.

- MarketWatch*. "[Prepare for the Largest Wealth Transfer in History](#)." Quentin Fottrell, January 13, 2015.
- MarketWatch*. "[Most Americans are One Paycheck Away from the Street](#)." Quentin Fottrell, January 7, 2015.
- Bloomberg*. "[Lean Retirement Faces US Generation X as Wealth Trails](#)." Jeanna Smialek. June 9, 2014.
- CUNY on the Economy*. "[Housing Recovery Masks Dangers for Young](#)." Ben Brody, April 10, 2014.
- Washington Post*. "[Payday Loans Suck Up Billions in Fees in States Where They're Unregulated](#)." Niraj Chokshi, September 11, 2013.
- Washington Post*. "[The March on Washington's Unfinished Agenda](#)." Dan Balz, August 24, 2013. (picked up by many other sources, including *Buffalo News*, *Peninsula Qatar*, and *El Paso Times*)
- WYPR, *Midday with Dan Roddricks*. "[The Racial Wealth Divide](#)." Signe-Mary McKernan interviewed by Dan Roddricks, July 30, 2013.
- The Fiscal Times*. "[The Biggest Racial Problem No One Talks About](#)." Josh Boak, July 23, 2013.
- Main Street*. "[Why Your Kids Won't Own a Bigger House Than You](#)." Mia Taylor, July 21, 2013.
- CBS Evening News with Scott Pelley*. "[Study: 30-somethings worse off than their parents' generation](#)." Terrell Brown, June 23, 2013.
- NBC Washington News4 Today, *Viewpoint with Jim Handly*, interview with Signe-Mary McKernan, May 5, 2013.
- Huffington Post*. "[Racial Wealth Gap Exacerbated By Great Recession: Study](#)." Jillian Berman, April 29, 2013.
- The Atlantic*. "[The Unluckiest Generation: What Will Become of Millennials?](#)" Derek Thompson, April 26, 2013.
- Forbes*. "[Millennials, Hipsters, And Life After Financial Melancholy](#)." James Poulos, March 26, 2013.
- Huffington Post*. "[Are Millennials Doomed](#)." Ricky Camilleri, March 28, 2013.
- New York Times Magazine*. "[Do Millennials Stand a Chance in the Real World?](#)" Annie Lowrey, March 26, 2013.
- Al Jazeera, *The Stream* (TV and online). "[Narrowing the Wealth Gap](#)." Signe-Mary McKernan interviewed by Josh Rushing, March 26, 2013.
- City Lab*. "[How the Young Get Left Out of the Wealth Puzzle](#)." Signe-Mary McKernan and Caroline Ratcliffe, March 19, 2013.
- New York Times*. "[Younger Generations Lag Parents in Wealth-Building](#)." Annie Lowrey, March 14, 2013.
- New York Times, Bucks: Making the Most of Your Money*. "[Despite Promise, Federal Tax-Refund Debit Cards a No Go](#)." Ann Carrns, January 8, 2013.
- Time*. "Rental Nation." Roya Wolverson, September 24, 2012.
- Tax Notes*. "Marketing, Timing May Have Reduced Participation in Debit Card Refund Program." Eric Kroh, September 6, 2012.
- Reuters*. "[U.S. tax refund card program flawed: Report](#)." Kim Dixon, September 5, 2012.

- Los Angeles Times*. “[Caught in the cycle of poverty.](#)” Anna Gorman, May 24, 2012.
- New York Times*. “[Holding a Spot for Stigma in the City’s Food Stamp Lines.](#)” Jim Dwyer, January 5, 2012.
- Freakonomics*. “[Does Fingerprinting Food Stamp Recipients Save Money?](#)” Azure Gilman, October 13, 2011.
- New York Times*. “[Fingerprinting Those Seeking Food Stamps Is Denounced.](#)” Kate Taylor, October 12, 2011.
- Minnesota Public Radio. “Today’s economic landscape demands unreasonable levels of financial literacy.” Signe-Mary McKernan interviewed by Christopher Farrell, June 13, 2011.
- AOLNews.com*. “[Opinion: Can We Afford to Ignore Rising Child Poverty?](#)” Rachel Black and Reid Cramer, October 18, 2010.
- Reuters, The Great Debate*. “[A Better Way to Measure Poverty,](#)” Stephen Crawford and Shawn Fremstad, September 17, 2010.
- Washington Post*. “[In the District, We’re Still Struggling to Overcome the Racial Divide.](#)” Petula Dvorak, August 30, 2010.
- BET.com*. “[Opinion: Addressing Childhood Poverty Would Greatly Improve Adult Outcomes for Black Children.](#)” Rhonda Tsoi-A-Fatt, July 15, 2010.
- Bloomberg Business*. “Babies Born Poor Often Remain Poor: Supports for low-income families could improve outcomes, study suggests.” Randy Dotinga, July 8, 2010..
- Wonkblog*. “[Think tank: The cost of war that comes after the fighting stops; the 55% recession; and mobility in America.](#)” Ezra Klein, July 6, 2010.
- Washington Post*. “[Children Born Poor Are Far More Likely to be Dogged by Poverty.](#)” Justin Lahart, June 30, 2010.
- Wall Street Journal*. “[Homeownership for Everyone?](#)” Jonnelle Marte, April 1, 2010.

Grants and Contracts

National Institute of Child Health and Human Development (R01 and R03), US Department of The Treasury, US Department of Agriculture, US Department of Health and Human Services, US Department of Housing and Urban Development, New York City Department of Consumer Affairs, Annie E. Casey Foundation, Charles Stewart Mott Foundation, FINRA Investor Education Foundation, Ford Foundation, Kauffman Foundation, Russell Sage Foundation, Joint Center for Poverty Research, and Georgetown University Credit Research Center.

Fellowships, Honors, Awards

- Urban Institute President’s Award for Outstanding Communications, 2014.
- Advisor to the new Consumer Financial Protection Bureau on how to set up a first-rate research unit, 2010–2011.
- Urban Institute President’s Award for Outstanding Policy Research Publication, 2010.
- Most-Read Urban Institute Research Published in 2010: “Childhood Poverty Persistence: Facts and Consequences” (by Ratcliffe and McKernan)
- Federal Trade Commission Award for Outstanding Contribution, 1997.
- Watson Institute Dissertation Fellowship, academic year 1995–1996.

Abramson Award for exceptional dissertation, fall 1994.

National Institute of Child Health and Human Development Demography Traineeship, academic years 1993–1994 and 1994–1995.

Mellon Foundation dissertation travel grant for field research in Bangladesh, fall 1994.

Center for the Comparative Study of Development travel grant for field research in Nepal, 1994.

Professional Activities

Advisory Committees and Panels

Urban Institute Customer Relationship Management System Steering Committee, 2016.

Urban Institute Development Hiring Committee, 2016.

Urban Institute Operation Excellence Public Space Committee, 2015-present

Urban Institute Labor, Human Services, & Population Communications Committee, 2013–present.

Center for Responsible Lending Research Advisory Council, 2013–present.

Annie E. Casey Foundation Wealth Building Advisory Group, 2007–present.

Population Association of America 2014 Program Committee, 2013–2014.

International Advisory Board on regulating high cost credit, 2011–2014.

Urban Institute Labor, Human Services, & Population Hiring Committee, 2013–2014.

Urban Institute Communications Hiring Committee, 2012–2013.

Urban Institute Housing Finance Committee, 2012.

Consumer Financial Protection Bureau Research Unit Advisor, 2010–2011.

Annie E. Casey Foundation Disparate Impact of Foreclosure on Communities of Color, 2010–2011.

Federal Reserve Community Affairs Research Conference Advisory Committee, 2011.

Urban Institute, Labor, Human Services, and Population Center, Job Expectations Committee, 2009–2011.

Urban Institute, Metropolitan Center Housing Economist Committee, 2010–2011.

Urban Institute Retirement Plan Advisory Panel, 2008.

Federal Reserve Research Forum “Closing the Wealth Gap: Policies for Building Assets among Low-Income Households” 2006 Advisory Committee.

Referee

American Economic Review (2000), Brookings Institution (2002), *Demography* (1998, 2000), Federal Reserve Research Forum (2006), *Housing Policy Debate* (2013, 2014), *Journal of Human Resources* (2002), *Journal of Policy Analysis and Management* (2002, 2006, 2007, and 2011), MDRC (2014, 2015), National Science Foundation (2004), Pew Charitable Trusts (2014), Russell Sage Foundation (2002), *Southern Economic Journal* (2002), and US Department of Agriculture (2002, 2005, and 2008).

Memberships

Population Association of America, American Economic Association, Association for Public Policy Analysis and Management.

Assistant Editor, *Demography*, 1994–1995.