

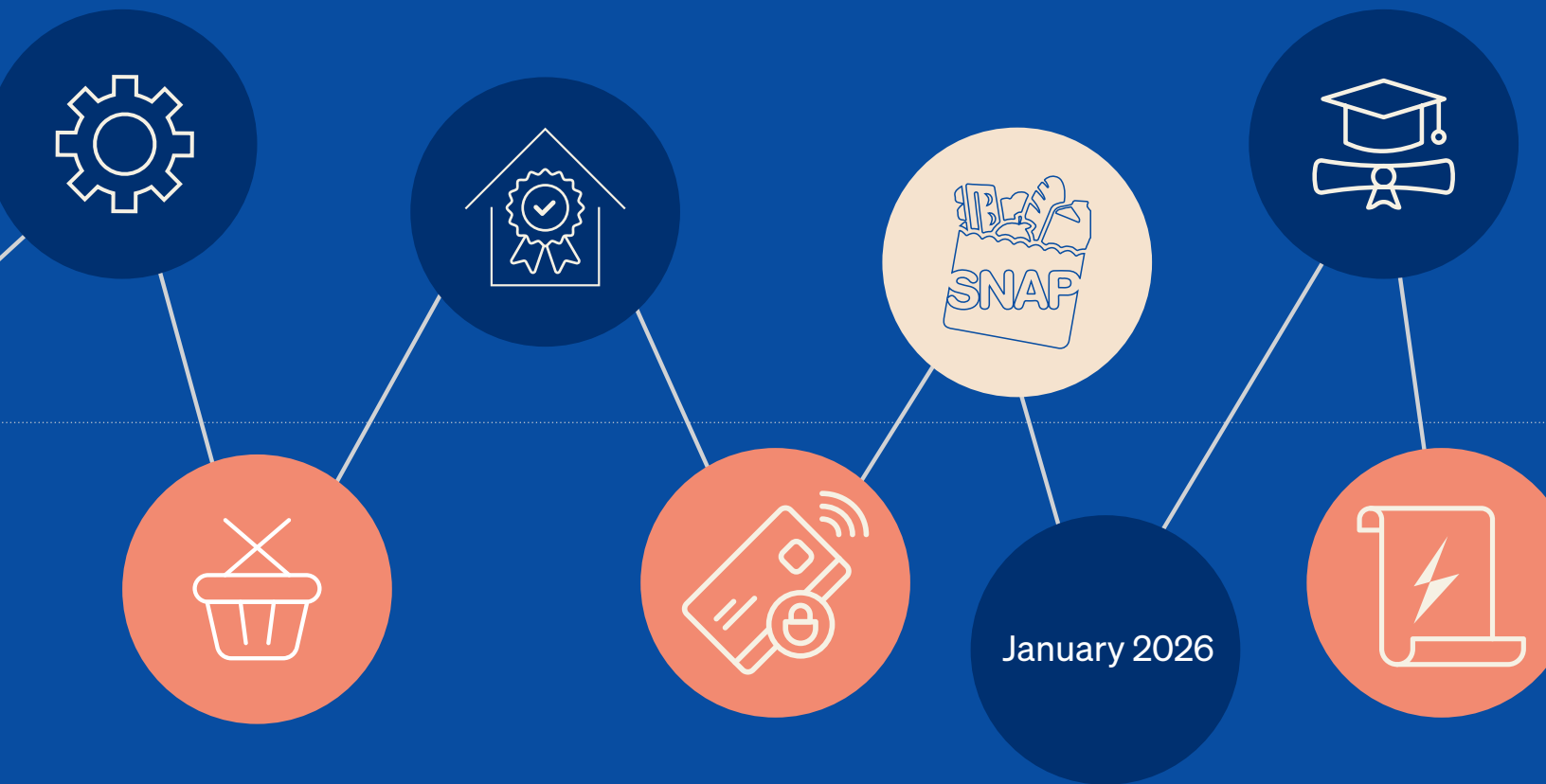


MONITORING POVERTY AND WELL-BEING IN NYC

# WHY STABILITY IS SO HARD TO SUSTAIN

## Stories of Economic Peaks and Valleys

By Vicki Lens, Lily Bushman-Copp, Caterina Pisciotta,  
Silberman School of Social Work at Hunter College,  
C.U.N.Y. Center on Poverty and Social Policy at Columbia University



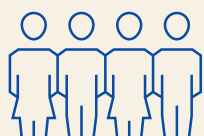
# INTRODUCTION

Financial stability is often experienced as a cycle of peaks and valleys, good times and bad times. People who live at the margins can experience stretches of economic stability and modest mobility, only to be interrupted by job loss, rising cost of living, illness, or family upheaval. Drawing on qualitative interviews with 23 participants from the Poverty Tracker study, we dig deeper into our interviewees' lives over time to better understand these trajectories, including what helps them achieve some stability, and what undermines it. Across their stories, several forces emerge as central to the persistence of financial instability: low wage and unstable employment, the affordability of housing, the accessibility of childcare, and the financial strain of unexpected expenses.

## Work and Wages: When Effort Is Not Enough

Though work is often viewed as one of the surest paths to economic security, for low- and moderate-income New Yorkers, employment can be precarious, and even a college degree or full-time employment does not guarantee stability or even an exit out of financial insecurity.

MARIA



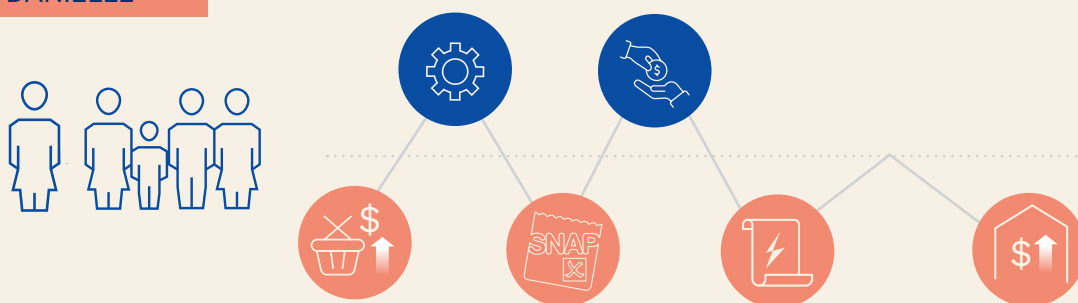
**Maria's story is an example of how work alone—even with dual household earners—is not enough to escape economic insecurity.** Maria, 45, grew up in a family of six children in the city, with a stay-at-home mom and a father whose income as a security guard was enough to keep the family fed, clothed and housed. She lives with her partner, and two youngest children, a 16-year-old and 23-year-old who just returned from the Marines. Maria works restocking supermarket shelves and her partner works as a security guard. Unlike her parents, it takes two incomes to keep the family afloat, and just barely. Even with two incomes they are eligible for SNAP benefits.

They have also known more severe hardship. Maria's most recent financial crisis occurred in early 2024 when both she and her husband were laid off from their jobs. Food insecurity returned immediately, and she sent her daughter to her mother's home so she could eat. Laundry became a

luxury. Bills fell behind. Public assistance helped, but only partially—and even then, administrative errors reduced her benefits because the system mistakenly believed she was still employed. Cash assistance amounted to just over \$200 a month. She fell into a deep depression: "I don't like to financially struggle... so I got depressed, where I didn't wanna eat. I couldn't sleep. I was always online lookin' for a job."

It took three months before Maria and her partner found new jobs. But her anxiety about surviving never goes away. She worries now how much longer she can work at a demanding job: "Retail's too physical," she said. "I feel it in my back." She dreams of owning a small restaurant one day or working in a hospital as a receptionist—jobs she associates with stability and dignity. She hopes to save enough to leave the city, imagining that \$125,000 might finally buy her a measure of security.

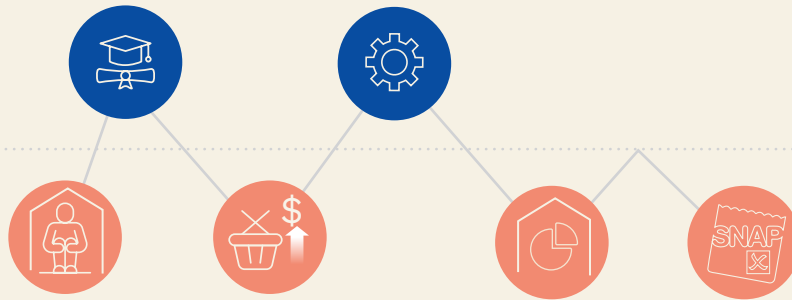
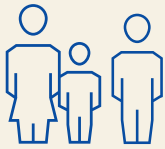
#### DANIELLE



**Danielle's story illustrates the pernicious nature of financial instability even as earnings rise. Now 50 years old, Danielle has lived in New York City her entire life.** Four of her children—ages 13, 17, 21 and 29—live with her. While raising her children, she stayed home and relied on her partner's income alongside public benefits such as SNAP, Medicaid, and Section 8. That stability ended two and a half years ago when her partner left her and she became the family's primary breadwinner.

Danielle now works full time as a supermarket wholesaler, and after multiple promotions from clerk to manager, she is earning more than she ever has before, \$22.50 per hour, about \$30,000 a year. She also receives \$10,000 a year in child support. Yet as her wages increased, her SNAP benefits dropped sharply from hundreds of dollars a month to barely over \$100. Food pantries, once helpful, are now largely inaccessible. They require time she does not have—long lines, limited hours, and travel she cannot fit into her schedule. Her Section 8 rent has also increased because of the rise in her income. She is also deeply in debt: she owes Con Edison \$5,000, her credit card company \$10,000 and \$15,000 on her daughter's student loan. Despite making a seemingly successful transition from stay-at-home mom to a working one, she feels poorer than ever before. As she put it, "I made like \$30,000 last year... where did it go?... I'm playing catch up, and I never catch up."

## EMILY



### **Emily's life illustrates how even a good education and a good job does not ensure financial security.**

At age 49, Emily, who lives with her six-year-old son and her 31-year-old adult son, has climbed far from the hardships of her childhood, including frequent evictions and stints in homeless shelters. At first, she seemed destined to replicate her chaotic childhood when she dropped out of high school, left home and had a child of her own. Struggling to care for her family on public assistance, she decided education was her route to financial stability: “You can’t take education away from somebody.... I wanted to move forward and try to do something with myself.” Over the next decade she juggled jobs, parenting and school, eventually earning her associates and then a bachelor’s degree.

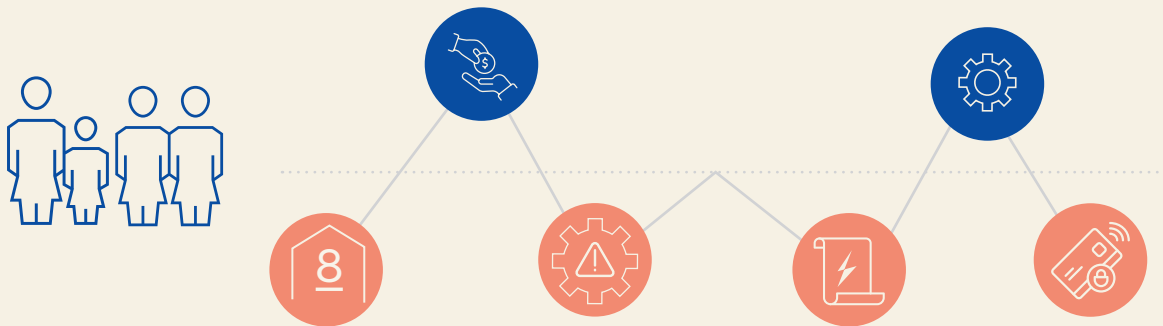
Emily now earns \$60,000 working in social services, but rising prices, the birth of another child and an absent father, have set her back financially. Rent takes a fixed share of her income, leaving food as the only place to cut, while her young son’s nutritional needs grow. Ineligible for SNAP, she absorbs the brunt of rising grocery prices. “I don’t qualify... I have a young boy to feed... Grocery prices are insane.” The cost of living has left her feeling like \$60,000 “used to be okay... now I still feel like I’m struggling.” Rising costs have outpaced her income, and what once seemed a middle-class salary, and an escape from the poverty of her youth and her early twenties, now barely covers necessities.

These cases show how hard work may not ensure economic security when wages stagnate, costs rise, and public benefits are out of reach. Even a wage that once seemed middle-class fails to stretch far in New York City, where rent, food, transportation, and child-related costs consume nearly every dollar earned.

## Housing as a Buffer, not a Path to Financial Security

Not surprisingly, as the biggest expense, housing costs can stall economic mobility. **About two-thirds of the families we interviewed (14 out of 23) either live in public housing, receive Section 8, or a lottery apartment.** We found that while subsidized housing softened the hard edges of economic fragility it does not ameliorate it, and for some it actually undermined upward mobility.

ROSA



**Rosa is an example of how subsidized housing acts as a buffer to increased hardship, but does not ameliorate hardship overall.** Forty-four years old, she lives with her three daughters, ages 24, 22 and 12, in Section 8 housing. Over the years, she has worked in demanding low-wage jobs as varied as social services, security, a sorter in a delivery center, and retail, making around \$35,000 a year. But between jobs—including a recent firing that followed a domestic partner conflict—she was forced to turn to cash assistance. She estimates doing so four or five times in her life, always as a “last resort ” after a job loss and always temporary.

Welfare assistance gave Rosa enough to pay her subsidized rent, but it barely bridged the gap, and during those times she relied heavily on credit cards to cover basic expenses, accumulating over \$11,000 in debt. Each episode reinforced the same lesson: housing assistance may reduce the risk of homelessness, but it is not an insurance against financial hardship. Even now, in a period she describes as a “peak,” her financial margin is razor thin. Working full time in retail, supplemented by small contributions from her adult daughters and modest income from a side business, she can pay her bills—but often has less than \$100 left at the end of the month. She dreams of leaving New York for Florida, where she believes a lower cost of living and slower pace would, as she put it, “be more financially and mentally stable.”

## KEISHA



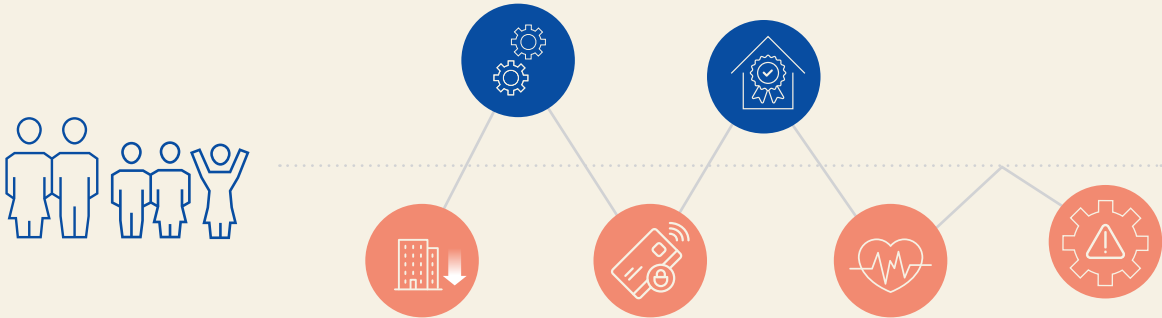
For families on the other end of the spectrum, whose financial well-being improved over time, the rent formulas for public housing undermined upward mobility. **Keisha, a 35-year-old mother raising her seven-year-old daughter in public housing, works full time as a medical office administrator, bringing home \$3,600 a month after taxes.** Even with steady employment above minimum wage, she is constantly hitting rough patches, and has descended deeper into debt, using her credit card as back up. One of the biggest impediments to escaping this cycle is that her public housing rent goes up whenever her income does; once \$500, it jumped to \$1,200 when she took a better-paying job. “I could just not work. I could just live on welfare and public assistance and probably just be in the same situation,” she reflected. “It’s not what I wanna [do for] my daughter. Ultimately, the goal is to do better.”

## LAURA



**Laura faces the same predicament.** Public housing was a godsend for her family 19 years ago, when she and her husband welcomed their first child while living in a shelter, and became eligible for a NYCHA apartment. But now, nearly two decades later, and with a second child, they are stuck in place, despite years of steady work and pay increases, she as a crossing guard and he as a custodian. The 30% rent cap that once protected them now works against them, as every raise triggers a rent hike. They’ve been unable to save and still rely on Klarna and Afterpay to juggle their bills. As Laura explains, “That’s why we struggle, ‘cause every time we get a promotion they take it. Every time you work overtime, they take it.” Paying \$2,000 for a NYCHA apartment no longer feels like a benefit, and she would like to move, but has nowhere to go because of high city rents that would consumer nearly all her income.

## TYRONE



Tyrone's story also illustrates how economic security is not marked by wages alone, but by the cost of housing, and how even ultimately securing a lottery apartment does not guarantee financial stability. **For Tyrone, a 47-year-old man who lives with his wife and three children, ages 14, 12 and 10, housing has always been a barometer of their financial circumstances.** Fourteen years ago, shortly after the birth of their first child, his wife lost her full-time job during a company restructuring. With one income of roughly \$18,000 a year and limited unemployment benefits, the couple quickly found themselves unable to make ends meet. The sacrifice was housing. They moved from a “good” apartment in Manhattan, where the rent was \$1,250 a month, to the Bronx, in a not so good area for a reduced rent of \$800. It was a strategic retreat from the upwardly mobile life they thought they had built.

Both spouses worked hard to keep even this housing stable. Tyrone took on a second job as a toll collector while maintaining his full-time insurance job. His wife pieced together informal work—running errands for people in the neighborhood and caregiving—earning a few hundred dollars a month. They slowly built themselves back up; he got a raise and his wife got a full-time job. Then they won a spot in New York City's housing lottery, which meant less rent and a return to Manhattan and the “good” life.

But misfortune struck again when Tyrone's heart ailment from childhood became a full-blown disability and he could no longer work. While the lottery apartment is one of his big wins in life it is no longer a symbol of his good luck, but a reminder of his financial fragility. The rent remains the same, but they live paycheck to paycheck, disability payment to disability payment, often waiting for the checks to come in so that they can buy such basic staples as milk and eggs. Another marker of economic stability has also slipped his grasp, a nest egg for his children.

These stories illustrate that while housing stability can help prevent temporary setbacks from spiraling into long term crises, it is more likely to mark the boundary between deeper hardship and homelessness, rather than a pathway to economic security. For some, it has even thwarted upward mobility by keeping them bound to the past.

## The Child Care Conundrum

Nearly two-thirds of children under age five live in households where parents work, but where childcare is both expensive and elusive at the same time.<sup>1</sup> Childcare can determine whether a parent is able to take or keep a job—and ultimately whether a family moves toward greater stability or slips further into hardship. It requires nearly constant attention and negotiation—where to find it, how to pay for it, how to match it to irregular or shifting work schedules, how to make sure it’s a good fit for a child.

MONIQUE



**Monique’s story highlights just how caregiving shapes work and economic stability.** At 28 years old, she lives with her husband and their two-year-old son in New York City. From the outside, her household appears to have many of the markers associated with economic stability: a college degree and full-time employment. Yet her story reveals how the structural constraints imposed by caregiving—particularly childcare—can upset the most carefully laid plans.

Before becoming a parent, Monique experienced what she describes as real financial stability. She and her husband shared a modest one-bedroom apartment, both worked full time and had money left over at the end of the month. They were ready for the next step—a child. They needed more space and did what many newly-expecting families do and moved to a two-bedroom apartment. She also completed college and became a police officer, a stable job that she thought was her future. She felt secure in the knowledge that they were on an upward trajectory and could afford the higher rent and costs of childcare.

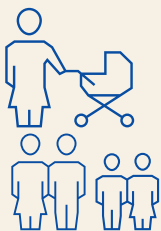
But then after a year on the police force, Monique was suddenly switched to the night shift, turning her day care upside down. Pulling her son from his current day-time childcare, where he receives services for a disability, was not an option. Her husband, an army veteran seeking a new career, has nursing classes at night, and she had no family members to care for him. She resigned from her job, and left behind her dream of being a police officer.

The life they had carefully built is now at risk. Her husband’s veteran benefits and part-time work is not enough to cover the cost of rent and utilities, and the cost of an education, once seen as a ticket to economic stability, is now a liability, as they struggle to pay off student loans. Facing these limits, Monique is considering military enlistment—not as a career aspiration, but because it would solve multiple problems at once: guaranteed housing, health insurance, stable income, and childcare. Her story shows how fragile economic stability can be when childcare and work are misaligned, forcing families to make extreme choices.

<sup>1</sup> Bureau of Labor Statistics, 2025

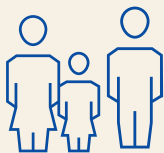


## ANA



**Ana, 37, is raising five children on her own, ages 17, 14, twins age 10, and a 1-year-old.** She describes childcare as “always [having] been a nightmare,” and “still a nightmare now.” Separated from her husband, Ana now juggles two jobs to make ends meet. By day, she works as a security guard when the older kids are in school. On nights and weekends she works as a delivery driver. Formal day care, at \$500 a week, is out of reach for her youngest child after paying her rent, car insurance and other basics. She was lucky enough to have an aunt willing to watch the baby for \$180 a week while she works her security guard job. But her delivery job leaves a big gap in care, one she fills on the fly, using her older children as babysitters and monitoring them remotely. Ana’s story highlights the gaps in childcare, where market rate childcare far exceeds what low and moderate wage workers can afford, even when juggling two jobs.

## SARAH



**Sarah’s experience shows that a lack of childcare can also slow the path to financial security.** As a young, recently-married woman in her twenties, she set out to both start a family and pursue a career in education. As someone who had always worked, she was confident that she could juggle work, school, and becoming a new parent. She enrolled in a master’s program and got pregnant. But then lost her job and struggled to find work. Her husband’s income was insufficient to pay the rent, and they were evicted and moved into her parent’s home.

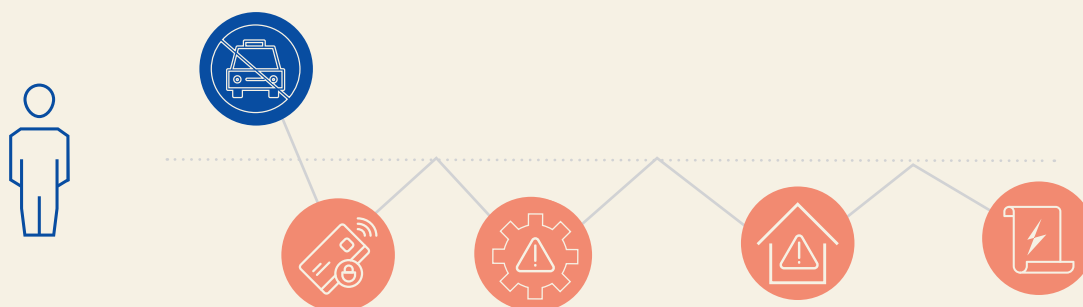
Unwilling to give up her dream of becoming a teacher, Sarah pieced together various part-time jobs, and even multi-level marketing work, which was flexible, but unstable. Childcare, though, remained her biggest challenge because of its cost. She did not qualify for childcare vouchers and relied instead on discounted arrangements through church connections or short-term informal solutions. As a result, it took twice as long to get her degree, often “typing with one hand” while holding her baby. Today she is earning \$75,000 a year as a teacher, and her family is back on track. But her experience illustrates how easily the best laid plans can be derailed or delayed when affordable childcare is not available.

These stories illustrate a central lesson: economic instability persists not by low wages alone, but by whether affordable, reliable childcare is available. When it's the latter, it allows parents to stay connected to work and maintain stability; when it's absent, families can't move forward, no matter how hard they try. Like housing, childcare creates a kind of stickiness—its cost and availability determine whether families can gain even small ground, or remain caught in the same precarious position month after month.

## When Financial Shocks Trigger Big Downturns

Abrupt income shifts also happen when emergencies arise. One of the most widely cited facts about poverty is that many impoverished households are unable to cover a \$400 unanticipated expense.<sup>2</sup> Among our participants, unanticipated expenses wrought havoc. Unlike unemployment, housing, or food insecurity, where an infrastructure of supports and services exists, unanticipated expenses leave families with fewer places to turn to for help. They can also be just as destabilizing as other hardships, sending people into a downturn.

RALPH

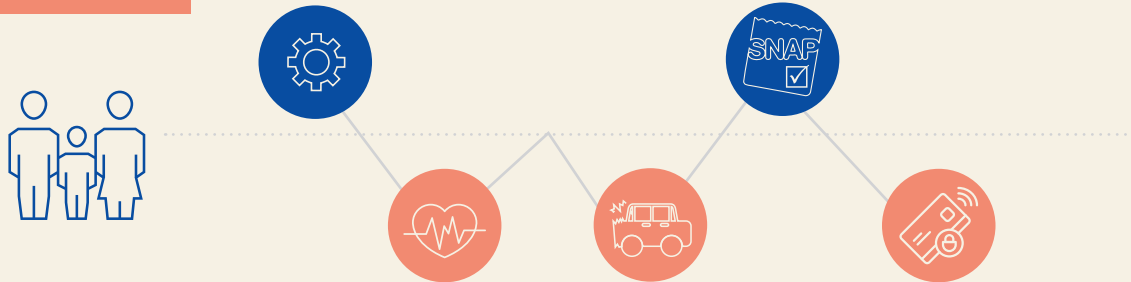


**Ralph, a full-time student driving for Uber to make ends meet, fell into a financial spiral when his car's transmission broke.** The repair was costly, and he put it on credit cards, hoping to keep working. When the car failed again, his income disappeared overnight. Without savings or benefits to fall back on, the consequences spread quickly. Rent fell behind. Utility bills went unpaid. Insurance lapsed. He postponed summer classes and scrambled for odd jobs while relying on his aunt and sister for food. A single unanticipated expense triggered months of financial instability.

This was not a dramatic crisis triggered by illness or job loss—just a common, unanticipated expense that many households face. But with no savings and no access to benefits, a routine emergency became a prolonged period of instability. The crisis only eased when, nearly a year later, the manufacturer issued a recall for the faulty transmission and reimbursed him, allowing him to pay down debt and start rebuilding his life. His story illustrates a central feature of living paycheck to paycheck: financial shocks are not rare disruptions—but common events in lives with no cushion.

<sup>2</sup> Federal Reserve, 2025

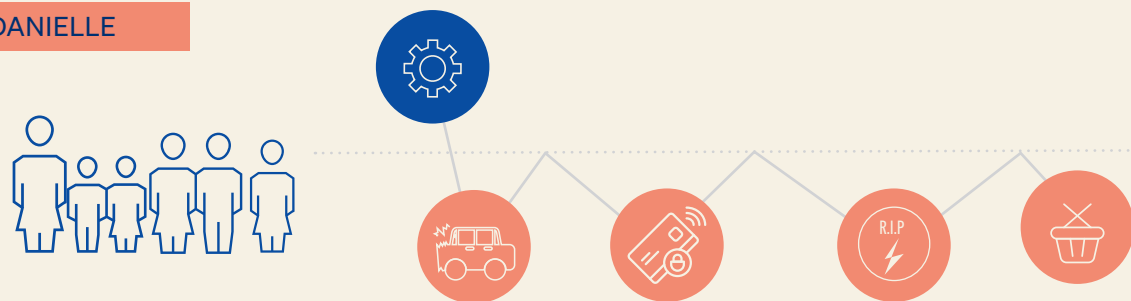
## TANYA



**Tanya's story illustrates how a single accident can trigger a chain reaction that can haunt economic stability for years.** At 17, Tanya was her family's main breadwinner, working long days selling perfumes and handbags on the street. In her early twenties, she worked at fast food franchises, stuck at \$16 an hour. A decade later, married, and with a child and husband who worked full time in retail, she decided that delivery work would be more profitable. She bought a new car reasoning that repairs would be minimal, and income more reliable. But as a new driver, her insurance costs were far higher than expected. Then her diabetes flared up, and one day she got dizzy making a U-turn and hit a pole, totaling the car.

The consequence of the accident cascaded for years. Without a car, Tanya lost her income. Depression followed. Bills piled up. Rent for their basement apartment—\$1,400 a month—became overwhelming. SNAP helped, but not enough. Over the next year, her debt grew by more than \$10,000, credit cards went into collections, and she struggled to keep even part-time work while juggling childcare and poor health. The crisis eased only when her daughter entered school, giving her the space to manage her diabetes, return to work, and enroll in college. Even now, the family lives with the aftershocks—no savings, constant budgeting, and housing that is dark and unhealthy. Her hope is simple: "To live in an apartment with windows and light."

## DANIELLE



**For Danielle it was a series of ordinary emergencies that spiraled her into deeper financial insecurity.** After her partner left her, she was on her own, living with three of her adult children, and her two teenagers. She worked a full-time job, but every month was tight, with no margin for extras, or unexpected expenses. One morning, she returned to where her car had been parked overnight to find it totaled. Just days earlier, she had spent \$2,000 repairing it—money she could barely afford, but justified because the car still ran. She temporarily borrowed another car. Then her mother died. At a time when she was already reshuffling her bills and balancing her children's needs, she needed to find money to pay for her funeral. Her solution again was more juggling, less food, and more debt.

---

These stories show how sudden expenses—outside the scope of most public aid—can unravel lives, and expose people to financial stress. Ordinary emergencies—an accident, a health lapse—or an expected but destabilizing event like a death in the family, can weaken already financially fragile families and individuals who have no margin to absorb the shock.

## Closing the Gaps in the Safety Net

Taken together these stories illustrate the multiple forces working against financial security for many New Yorkers: low wages and higher prices, the cost of childcare, the lack of affordable housing and a cushion against unexpected expenses. Findings from these stories suggest the need for three kinds of policy responses. First, supports and services that prevent economic instability in the long term, such as living wages, affordable housing, and universal childcare, can help families maintain a steady state, and even advance. Tweaks to existing programs, for example redesigning subsidized rent formulas so that income gains are rewarded—not penalized—would help families move forward rather than remain trapped. It would also increase the number of available subsidized units as more families move out. Second, “in the moment” assistance, like emergency cash aid for unexpected expenses or emergency childcare that’s available quickly and easily accessible, would prevent a crisis or disruption in childcare from cascading into more long-term financial instability. Finally, stabilizing supports that help families regain their footing during a downturn, such as rent forgiveness programs or flexible short term benefit programs, can prevent temporary valleys from becoming permanent declines.

## References

- Bureau of Labor Statistics (2025). Employment Characteristics of Families- 2024. US Department of Labor. <https://www.bls.gov/news.release/pdf/fameee.pdf>
- Federal Reserve (May, 2025). Economic Well-Being of U.S. Households in 2024. <https://www.federalreserve.gov/publications/files/2024-report-economic-well-being-us-households-202505.pdf>