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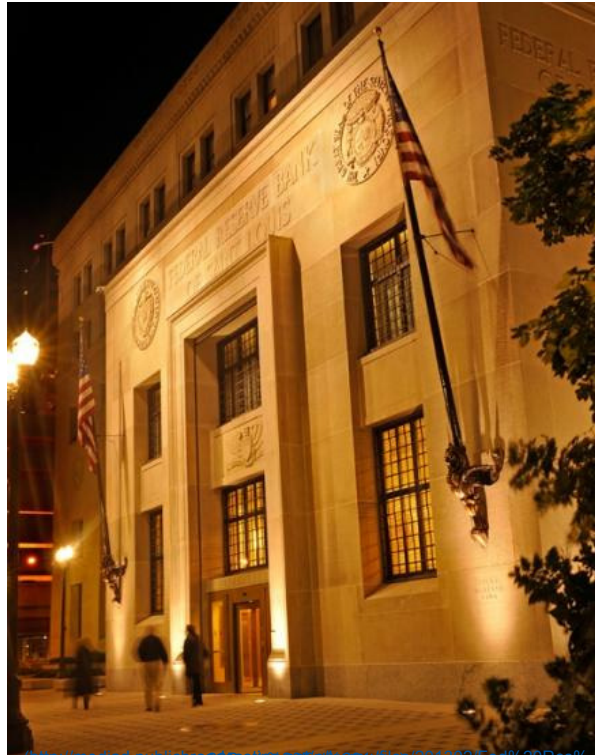
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ST. LOUIS ON THE AIR

Restoring Household Financial Stability Post Recession

By [Mary Edwards](#) ([/people/mary-edwards](#)), [Alex Heuer](#) ([/people/alex-heuer](#)) and [Don Marsh](#) ([/people/don-marsh](#))



<http://media2.publicradio.org/assets/images/2013/02/Fed%20Res%20Building%20Image.jpg>
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Federal Reserve Bank of St. L.

Digging out of an economic crisis can be a lot more complicated than getting in to one and can take a lot more time, too. While there are positive signs that we are climbing out of the recession, there is still considerable fallout, especially for young couples and recent college grads.

Jobs are still hard to find for newcomers in the job market and college debt is overwhelming for many. The housing market decline, and resulting loss of wealth, was especially painful for young home owners.

The [Federal Reserve Bank of St. Louis](http://www.stlouisfed.org) (<http://www.stlouisfed.org>) has started a research initiative to help families rebuild their balance sheets as the economy recovers. Federal Reserve Policy Officer Ray Boshara is the director of the bank's [Household Financial Stability Initiative](http://www.stlouisfed.org/household-financial-stability) (<http://www.stlouisfed.org/household-financial-stability>) and Assistant-Vice President Bill Emmons is the chief economist for the initiative. They were Don Marsh's

guests on "St. Louis on the Air" to discuss lessons learned from the financial crisis and how people of all income levels can restore financial stability.

Also joining the discussion was Michal Grinstein-Weiss, Associate Professor of Social Work and Associate Director of the [Center for Social Development](http://csd.wustl.edu/Pages/default.aspx) (<http://csd.wustl.edu/Pages/default.aspx>) † at Washington University's Brown School of Social Work. She outlined the center's [Refund to Savings Initiative](http://csd.wustl.edu/AssetBuilding/Pages/Refund-to-savings.aspx) (<http://csd.wustl.edu/AssetBuilding/Pages/Refund-to-savings.aspx>) that encourages people to use their income tax refunds to build savings, one of the keys to financial stability.

Listen

Interview with Ray Boshara, Bill Emmons and Michal Grinstein-Weiss

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