

# The Commonwealth's Transfer of Wealth Opportunity

## 2015 Findings

September 2015

### Snapshot of TOW Findings

America's remarkable **transfer of wealth opportunity** may represent the largest underdeveloped financial resource for community building in the United States. Growing evidence from the field documents the willingness of community residents to give from their accumulated household wealth to community endowments by viewing their **hometown** as a potential heir. Growing community endowments can empower communities to create a vision for a brighter future, design an action plan for achieving that vision and invest more aggressively to turn that vision into a reality.

In 2008, we completed a [transfer of wealth](#) opportunity analysis for Pennsylvania and its counties. Under the sponsorship of the Center for Rural Pennsylvania ([www.rural.palegislature.us](http://www.rural.palegislature.us)), we present an updated analysis in Table 1 below.

Table 1. Transfer of Wealth Opportunity Findings for Pennsylvania			
	2015 Net Worth	10-Year TOW	50-Year TOW
Values	\$3.1 Trillion	\$310 Million	\$2.6 Trillion
Per Household	\$611,000	\$61,000	\$517,000
5% Capture (billions)		\$15.5	\$131.9
5% Payout (millions)		\$775	\$6,594

### Detailed Summary Findings

Table 2 provides more detailed TOW findings for Pennsylvania as a whole, Urban and Rural Counties, Shale Energy Impacted Counties and each county in the Commonwealth.

### Full Technical Report, Supporting Mini-Reports and TOW Methodology

The [resource information page](http://goo.gl/gHdrlu) set up for this project (<http://goo.gl/gHdrlu>) provides the full *Wealth Transfer in Pennsylvania* draft findings report, a series of topical mini-reports, useful handouts and a methodology paper describing how we estimate TOW opportunity.

Table 2. Summary Findings

	2015 Net Worth		10-Year (2016-2025) TOW				50-Year (2016-2065) TOW			
	Value (B)	Phh	Value (B)	Phh	5% Capture (M)	5% Payout (M)	Value (B)	Phh	5% Capture (B)	5% Payout (M)
Pennsylvania	\$3,114.64	\$610,565	\$309.92	\$60,754	\$15,496.18	\$774.81	\$2,637.51	\$517,032	\$131.88	\$6,593.77
<b>Urbanization</b>										
Urban	\$2,410.74	\$650,183	\$242.15	\$65,309	\$12,107.64	\$605.38	\$2,069.05	\$558,030	\$103.45	\$5,172.64
Rural	\$703.91	\$505,150	\$67.77	\$48,635	\$3,388.53	\$169.43	\$568.45	\$407,943	\$28.42	\$1,421.14
<b>Marcellus</b>										
High	\$133.93	\$411,648	\$13.10	\$40,261	\$654.96	\$32.75	\$120.47	\$370,252	\$6.02	\$301.16
Medium	\$197.31	\$810,116	\$18.07	\$74,209	\$903.70	\$45.18	\$154.58	\$634,683	\$7.73	\$386.45
Low	\$762.49	\$455,697	\$73.78	\$44,093	\$3,688.91	\$184.45	\$579.86	\$346,547	\$28.99	\$1,449.64
None	\$2,020.92	\$716,614	\$204.97	\$72,683	\$10,248.62	\$512.43	\$1,782.61	\$632,111	\$89.13	\$4,456.52
<b>County</b>										
Adams	\$23.21	\$594,928	\$2.51	\$64,281	\$125.37	\$6.27	\$20.32	\$520,795	\$1.02	\$50.79
Allegheny	\$345.86	\$640,622	\$36.33	\$67,284	\$1,816.26	\$90.81	\$287.32	\$532,191	\$14.37	\$718.30
Armstrong	\$12.83	\$449,064	\$1.17	\$41,110	\$58.74	\$2.94	\$10.13	\$354,536	\$0.51	\$25.33
Beaver	\$40.49	\$564,238	\$3.78	\$52,629	\$188.85	\$9.44	\$28.35	\$395,076	\$1.42	\$70.88
Bedford	\$6.85	\$334,833	\$0.54	\$26,555	\$27.15	\$1.36	\$4.18	\$204,393	\$0.21	\$10.45
Berks	\$94.17	\$601,828	\$9.07	\$57,969	\$453.55	\$22.68	\$76.74	\$490,443	\$3.84	\$191.86
Blair	\$21.43	\$409,714	\$1.67	\$32,005	\$83.70	\$4.18	\$13.08	\$250,009	\$0.65	\$32.69
Bradford	\$12.08	\$472,842	\$1.16	\$45,327	\$57.92	\$2.90	\$10.35	\$405,061	\$0.52	\$25.88
Bucks	\$241.95	\$1,020,623	\$25.83	\$108,970	\$1,291.62	\$64.58	\$222.61	\$939,041	\$11.13	\$556.52
Butler	\$59.70	\$796,732	\$5.21	\$69,510	\$260.41	\$13.02	\$46.95	\$626,575	\$2.35	\$117.37
Cambria	\$25.88	\$444,006	\$2.19	\$37,600	\$109.59	\$5.48	\$15.94	\$273,478	\$0.80	\$39.85
Cameron	\$0.91	\$412,074	\$0.10	\$43,476	\$4.81	\$0.24	\$0.71	\$322,074	\$0.04	\$1.78
Carbon	\$12.74	\$476,646	\$1.23	\$46,054	\$61.56	\$3.08	\$9.64	\$360,586	\$0.48	\$24.10
Centre	\$29.20	\$490,626	\$3.16	\$53,060	\$157.90	\$7.90	\$29.13	\$489,484	\$1.46	\$72.83
Chester	\$217.97	\$1,154,221	\$23.93	\$126,701	\$1,196.32	\$59.82	\$218.26	\$1,155,794	\$10.91	\$545.66
Clarion	\$4.95	\$305,508	\$0.47	\$29,207	\$23.65	\$1.18	\$3.90	\$240,773	\$0.19	\$9.75
Clearfield	\$13.60	\$416,529	\$1.28	\$39,302	\$64.14	\$3.21	\$11.10	\$340,127	\$0.56	\$27.75
Clinton	\$6.43	\$411,907	\$0.63	\$40,104	\$31.30	\$1.57	\$5.28	\$338,388	\$0.26	\$13.21
Columbia	\$11.28	\$419,832	\$0.97	\$35,964	\$48.32	\$2.42	\$6.98	\$259,955	\$0.35	\$17.46
Crawford	\$14.63	\$419,005	\$1.39	\$39,956	\$69.74	\$3.49	\$10.67	\$305,611	\$0.53	\$26.67
Cumberland	\$70.32	\$714,319	\$7.34	\$74,568	\$367.01	\$18.35	\$60.06	\$610,135	\$3.00	\$150.15
Dauphin	\$61.45	\$541,935	\$5.40	\$47,604	\$269.89	\$13.49	\$47.41	\$418,092	\$2.37	\$118.52
Delaware	\$174.09	\$827,441	\$18.10	\$86,036	\$905.09	\$45.25	\$160.46	\$762,635	\$8.02	\$401.14
Elk	\$5.78	\$423,988	\$0.58	\$42,325	\$28.87	\$1.44	\$4.46	\$326,675	\$0.22	\$11.14
Erie	\$55.14	\$494,721	\$4.79	\$42,987	\$239.57	\$11.98	\$38.86	\$348,676	\$1.94	\$97.16
Fayette	\$22.15	\$389,912	\$1.83	\$32,207	\$91.46	\$4.57	\$15.84	\$278,869	\$0.79	\$39.60
Forest	\$1.12	\$453,683	\$0.12	\$47,439	\$5.85	\$0.29	\$0.74	\$298,086	\$0.04	\$1.84
Franklin	\$31.35	\$519,526	\$3.35	\$55,584	\$167.71	\$8.39	\$28.10	\$465,567	\$1.40	\$70.24
Fulton	\$2.29	\$376,332	\$0.21	\$34,496	\$10.50	\$0.53	\$1.66	\$272,857	\$0.08	\$4.15

	2015 Net Worth		10-Year (2016-2025) TOW				50-Year (2016-2065) TOW			
	Value (B)	Phh	Value (B)	Phh	5% Capture (M)	5% Payout (M)	Value (B)	Phh	5% Capture (B)	5% Payout (M)
Greene	\$6.78	\$463,467	\$0.60	\$41,187	\$30.15	\$1.51	\$5.48	\$374,377	\$0.27	\$13.70
Huntingdon	\$7.53	\$425,013	\$0.75	\$42,322	\$37.48	\$1.87	\$6.10	\$344,241	\$0.30	\$15.24
Indiana	\$13.68	\$388,664	\$1.31	\$37,126	\$65.35	\$3.27	\$10.13	\$287,645	\$0.51	\$25.31
Jefferson	\$6.17	\$327,436	\$0.52	\$27,479	\$25.89	\$1.29	\$4.04	\$214,347	\$0.20	\$10.10
Juniata	\$3.81	\$393,309	\$0.38	\$39,041	\$18.90	\$0.94	\$3.33	\$343,690	\$0.17	\$8.32
Lackawanna	\$41.42	\$474,938	\$3.24	\$37,113	\$161.82	\$8.09	\$24.81	\$284,526	\$1.24	\$62.03
Lancaster	\$116.52	\$580,663	\$10.83	\$53,964	\$541.44	\$27.07	\$88.08	\$438,958	\$4.40	\$220.21
Lawrence	\$17.47	\$472,562	\$1.64	\$44,410	\$82.09	\$4.10	\$12.24	\$330,994	\$0.61	\$30.59
Lebanon	\$31.49	\$585,382	\$3.29	\$61,089	\$164.31	\$8.22	\$26.22	\$487,496	\$1.31	\$65.56
Lehigh	\$88.67	\$649,655	\$7.84	\$57,415	\$391.84	\$19.59	\$68.74	\$503,613	\$3.44	\$171.85
Luzerne	\$60.65	\$458,882	\$4.72	\$35,716	\$236.02	\$11.80	\$36.25	\$274,263	\$1.81	\$90.62
Lycoming	\$25.02	\$528,079	\$2.38	\$50,287	\$119.11	\$5.96	\$22.38	\$472,452	\$1.12	\$55.95
McKean	\$6.52	\$380,397	\$0.66	\$38,296	\$32.82	\$1.64	\$5.32	\$310,461	\$0.27	\$13.30
Mercer	\$20.72	\$447,117	\$1.69	\$36,560	\$84.72	\$4.24	\$12.29	\$265,169	\$0.61	\$30.72
Mifflin	\$5.98	\$311,423	\$0.52	\$27,128	\$26.05	\$1.30	\$3.83	\$199,431	\$0.19	\$9.58
Monroe	\$37.28	\$604,000	\$3.97	\$64,403	\$198.75	\$9.94	\$36.99	\$599,316	\$1.85	\$92.47
Montgomery	\$328.16	\$1,043,025	\$37.37	\$118,790	\$1,868.70	\$93.43	\$332.26	\$1,056,063	\$16.61	\$830.65
Montour	\$5.50	\$715,024	\$0.45	\$58,932	\$22.65	\$1.13	\$3.06	\$397,409	\$0.15	\$7.64
Northampton	\$90.38	\$779,535	\$9.15	\$78,940	\$457.62	\$22.88	\$74.86	\$645,662	\$3.74	\$187.15
Northumberland	\$15.13	\$380,236	\$1.30	\$32,568	\$64.80	\$3.24	\$9.98	\$250,761	\$0.50	\$24.95
Perry	\$9.19	\$504,492	\$0.93	\$50,809	\$46.26	\$2.31	\$7.43	\$408,147	\$0.37	\$18.58
Philadelphia	\$135.30	\$220,582	\$10.06	\$16,398	\$502.91	\$25.15	\$98.17	\$160,053	\$4.91	\$245.43
Pike	\$17.58	\$793,991	\$2.31	\$104,355	\$115.56	\$5.78	\$19.64	\$886,870	\$0.98	\$49.10
Potter	\$3.27	\$438,807	\$0.33	\$43,871	\$16.35	\$0.82	\$2.34	\$314,541	\$0.12	\$5.86
Schuylkill	\$27.72	\$457,737	\$2.61	\$43,105	\$130.52	\$6.53	\$20.42	\$337,167	\$1.02	\$51.05
Snyder	\$6.90	\$456,896	\$0.67	\$44,694	\$33.73	\$1.69	\$5.58	\$370,007	\$0.28	\$13.96
Somerset	\$11.92	\$384,562	\$1.07	\$34,401	\$53.30	\$2.67	\$7.91	\$255,421	\$0.40	\$19.79
Sullivan	\$1.48	\$523,387	\$0.18	\$64,148	\$9.05	\$0.45	\$1.47	\$521,894	\$0.07	\$3.68
Susquehanna	\$11.22	\$615,199	\$1.20	\$65,745	\$59.96	\$3.00	\$10.59	\$580,764	\$0.53	\$26.48
Tioga	\$8.14	\$472,389	\$0.87	\$50,475	\$43.49	\$2.17	\$7.49	\$434,657	\$0.37	\$18.73
Union	\$9.01	\$602,718	\$0.79	\$52,823	\$39.50	\$1.97	\$6.08	\$406,697	\$0.30	\$15.20
Venango	\$8.66	\$385,813	\$0.87	\$38,883	\$43.65	\$2.18	\$6.82	\$303,655	\$0.34	\$17.04
Warren	\$7.74	\$434,045	\$0.79	\$44,293	\$39.50	\$1.97	\$6.10	\$342,205	\$0.31	\$15.26
Washington	\$70.69	\$809,376	\$6.89	\$78,853	\$344.34	\$17.22	\$64.17	\$734,739	\$3.21	\$160.42
Wayne	\$14.02	\$659,641	\$1.64	\$77,142	\$81.99	\$4.10	\$12.06	\$567,133	\$0.60	\$30.14
Westmoreland	\$109.09	\$706,363	\$10.36	\$67,073	\$517.95	\$25.90	\$85.77	\$555,316	\$4.29	\$214.41
Wyoming	\$6.37	\$557,474	\$0.68	\$59,279	\$33.88	\$1.69	\$6.03	\$527,454	\$0.30	\$15.07
York	\$107.62	\$627,991	\$10.74	\$62,659	\$536.88	\$26.84	\$93.81	\$547,434	\$4.69	\$234.53

**Key:** Phh = Per Household Values – B = Billions – M = Millions

## About the Center for Rural Pennsylvania

The Center for Rural Pennsylvania is a bipartisan, bicameral legislative agency that serves as a resource for rural policy within the Pennsylvania General Assembly.

The Center works with the legislature, educators, state and federal executive branch agencies, and national, statewide, regional and local organizations to maximize resources and strategies that can better serve Pennsylvania's nearly 3.5 million rural residents.

The Center promotes and sustains the vitality of Pennsylvania's rural and small communities by:



- sponsoring research projects to identify policy options for legislative and executive branch consideration and action;
- collecting data on trends and conditions to understand the diversity of rural Pennsylvania;
- publishing information and research results to inform and educate audiences about the diverse people and communities of rural Pennsylvania; and
- participating in local, state and national forums on rural issues to present and learn from best practices.

[www.rural.palegislature.us](http://www.rural.palegislature.us)

## About the Center for Rural Entrepreneurship

The Center's mission is to help community leaders build a prosperous future by supporting and empowering business, social and civic entrepreneurs. With our roots and hearts in rural America, we help communities of all sizes and interests by bringing empowering research together with effective community engagement to advance community-driven strategies for prosperity.

Our **Solution Area Teams** empower community leaders to find their own answers to the economic development challenges and opportunities they face:



- **Community Development Philanthropy** provides effective strategies to build local philanthropic capacity and generate development resources.
- **New Generation Partnerships** provides a framework for engaging young people now and attracting them in the future.
- **Entrepreneurial Communities** provides a roadmap for designing and delivering entrepreneurship strategies that work.

[www.energizingentrepreneurs.org](http://www.energizingentrepreneurs.org)