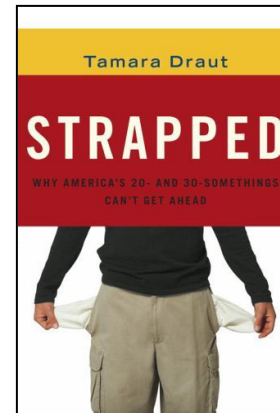


Strapped: Why America's 20- and 30- Somethings Can't Get Ahead

By Tamara Draut



Reading Group Guide

About the Book

Strapped offers a groundbreaking look at the new obstacle course facing young adults—the under 35 crowd—as they try to build careers, buy homes and start families. As Tamara Draut explains, getting ahead is getting harder. A college degree is the new high school diploma – but it now costs a fortune to get that degree and students graduate with crippling debts. Good jobs are scarcer thanks to stagnant wages and disappearing benefits. And, the cost of everything – starter homes, health coverage, childcare – keeps going up and up. Budding families, even those with two incomes, struggle to pay the bills, while Visa and MasterCard have become the new safety net. Young adults are starting out behind the financial eight ball—borrowing their way into adulthood and wondering whatever happened to the American Dream.

Is this the way things have to be? Not at all, argues Tamara Draut, a leading young commentator and a fresh voice for change. She shows how the obstacle course bedeviling young adults didn't just happen – it was allowed to happen by a generation of leaders more interested in serving wealthy interests than in investing in the nation's future. **Strapped** brims with ideas for a new kind of America where every young person can go to college, buy a home, and start a family.

Strapped will help jumpstart a national conversation about where the country is failing—and how we can make it right again.

Questions and Topics for Discussion

1. The first chapter of **Strapped** examines the growing cost of higher education. Have financial concerns influenced your decision whether or not to attend college or what college to attend? If so, how have these decisions affected your life?
2. Like many students, Renee chose to work full-time and go to community college in lieu of attending a 4-year college. Do you think community colleges offer the same quality education as 4-year colleges? Does juggling work and school put too much pressure on young people?
3. Draut discusses the rapidly growing amount of student loan debt facing today's college students. How does the debt-for-diploma system influence young adults' decisions about higher education? How will coming out of college in debt affect their ability to own a home, start a family and save for retirement?
4. If bachelor's degree has become the new high school diploma, then a master's degree has become the new bachelor's degree. Do you think undergraduate debt has a major impact on people's decisions to pursue advanced degrees? How does this "credentials craze" exacerbate problems of income inequality?

5. How has the shift to the "new economy" dramatically altered work arrangements today? Do you think young adults today have it easier than baby-boomer did in their 20's and 30's?
6. What do you think about the fact that a growing number of young adults can be classified as Bouncers, Jugglers, Tempsters or Pajamas? How does the lack of job security and benefits influence young people's ability to become financially secure? Have you ever considered yourself a member of any of these groups? Describe your experience.
7. How do you think declining wages and benefits will impact the American Dream of upward mobility?
8. Draut asserts that much of young people's credit card debt stems from paying for necessities. What do you perceive is the root of the problem of credit card debt? Have you ever needed to use your credit card to pay for car repairs, medical expenses or other necessities?
9. Were you surprised to learn about some of the practices of the deregulated credit card industry? If so, which ones? Do you think deregulation resulted in a more competitive market?
10. Credit card companies have recently begun marketing aggressively on college campuses. Should credit card companies be allowed to market on campuses? Do you think college students should have credit cards?
11. Do you think credit card debt will influence young adult's ability to retire later in life? What other factors may influence their retirement ability?
12. Many young people are moving to cities with lower rents. Have housing costs ever influenced your decision of where to live?
13. Chapter four describes how young adults are coping with the growing costs of homeownership by getting in over their heads with massive mortgages. How does increasing student loan and credit card debt make this problem worse?
14. According to Draut, many young adults are waiting longer to establish family life. What factors do you think influence their decisions?
15. Child care has become a growing expense for young adults with children. What are the trade-offs parents face when choosing child care arrangements? Do you think the government does enough to make it easy for working people with children?
16. Compared to older generations, young adults today are vastly uninformed about public affairs. What do you think has led to this? How can young adults get more involved?
17. The Reaganization Theory explains why many young adults view the causes of their economic struggles as their own mistakes. Do you believe they are correct in doing so? Do you think the government should provide more assistance in paying for college and providing quality child care?

18. Discuss the ways that the various challenges addressed in the book reinforce one another.
19. In the last chapter, Draut suggests an agenda for reform. What suggestions in the chapter did you find do be especially important? How else could some of the problems addressed in the book be mitigated?