DID YOU KNOW?

Data Shows Importance of Younger Voter Groups Growing

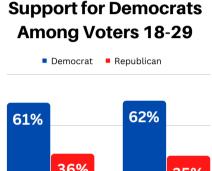
FACT #1

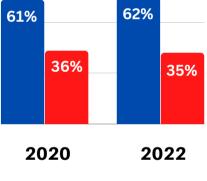
A CNN Analysis Found "House Democratic Candidates Won Voters Under 30 By 28 Points – That's An Increase From Their 26-Point Edge With This Group Two Years Ago."

Link to evidence →

FACT #2

Analysts Found That Young Voters Were Attracted To The Democratic Stances On Abortion, Climate Change And Gun Rights.





Source: Tufts University

<u>Link to evidence \rightarrow </u>

FACT #3

Young Adults Will Bear "Economic Scars The Rest Of Their Lives" Due To Multiple Recessions, High Inflation, Soaring Home Prices And Debt

Link to evidence \rightarrow

YOUNG ADULTS OVERWHELMINGLY SUPPORTED DEMOCRATS IN THE 2022 MIDTERM ELECTIONS

Gen Z And The Youngest Millennials Strongly Supported Democrats As Republicans Offered No Solutions And Little Hope Or Optimism On Issues Of Consequence

According To Election Data, Gen Z And The Youngest Millennials Voted Overwhelmingly Democratic And Were Attracted To Democratic Stances On Abortion, Climate Change And Gun Rights

NOTE: People born between 1981 and 1996 are considered Millennials and those born after 1997 are considered Generation Z. (Michael Dimock, "Defining Generations: Where Millennials End And Generation Z Begins," <u>Pew Research Center</u>, 1/17/19)

Young Adults Between 18-29 Were The Strongest Demographic For Democrats. "Preliminary figures indicate that Democrats, particularly in swing states like Wisconsin and Michigan, benefited from a strong turnout of young voters, aged 18-29, the age group that regularly shows the strongest support for the party — and regularly votes the least." (Dan Simmons and Michael Wines, "Young Voters Helped Democrats. But Experts Differ On Just How Much," <u>The New York Times</u>, 11/12/22)

- According To Tufts University's Tisch College Of Civic Life, 63 Percent Of Young Voters Voted For Democrats In The 2022 Midterm Elections. "Tufts University's Tisch College of Civic Life, perhaps the most assiduous tracker of young voters, estimated on Thursday that 27 percent of 18-to-29 voters cast ballots in midterm elections — and that 63 percent of them voted for Democrats in House of Representatives elections." (Dan Simmons and Michael Wines, "Young Voters Helped Democrats. But Experts Differ On Just How Much," <u>The New York Times</u>, 11/12/22)
- A CNN Analysis Found "House Democratic Candidates Won Voters Under 30 By 28 Points That's An Increase From Their 26-Point Edge With This Group Two Years Ago." "Democrats would have gotten crushed without young voter support. Democratic House candidates won voters under the age of 45 by 13 points, while losing voters age 45 and older by 10 points. Breaking it down further, House Democratic candidates won voters under 30 by 28 points that's an increase from their 26-point edge with this group two years ago." (Harry Enten, "Analysis: Democrats Would Have Gotten Crushed This Election Without Young Voters," CNN, 11/12/22)

Analysts Found That Young Voters Were Attracted To The Democratic Stances On Abortion, Climate Change And Gun Rights. "Political analysts said that young people were attracted to the Democratic side by its position on issues they consider crucial: abortion, climate change and gun rights among them. President Biden's deftly timed decision this fall to forgive a share of student loan debt — since halted by court rulings — also could not have hurt." (Dan Simmons and Michael Wines, "Young Voters Helped Democrats. But Experts Differ On Just How Much," <u>The New York Times</u>, 11/12/22)

However, Older Millennials Support Of Democrats Tapered Off

According To Exit Polls, Millennials Aged 30 To 39, Who Strongly Propelled Obama To The Presidency, Are Trending Away From Democrats

Democratic Support By The Oldest Millennials Aged 30 And 39 Was Down In The 2022 Midterm Election. "What is perhaps especially interesting is that voters under 30 seemed to vote significantly more Democratic than those aged 30 to 39. Voters under 30 are partially Generation Z (those born after 1996) and partially the youngest millennials. Voters between 30 and 39 are the oldest millennials." (Harry Enten, "Analysis: Democrats Would Have Gotten Crushed This Election Without Young Voters," CNN, 11/12/22)

"These Older Millennials Were The Strongest Supporters Of Barack Obama During His 2008 Primary Campaign And Eventual Ascendency To The Presidency." "What is perhaps especially interesting is that voters under 30 seemed to vote significantly more Democratic than those aged 30 to 39. Voters under 30 are partially Generation Z (those born after 1996) and partially the youngest millennials. Voters between 30 and



39 are the oldest millennials. These older millennials were the strongest supporters of Barack Obama during his 2008 primary campaign and eventual ascendency to the presidency." (Harry Enten, "Analysis: Democrats Would Have Gotten Crushed This Election Without Young Voters," CNN, 11/12/22)

"This Year, They Backed Democratic House Candidates By Only 11 Points." (Harry Enten, "Analysis: Democrats Would Have Gotten Crushed This Election Without Young Voters," <u>CNN</u>, 11/12/22)

Exit Polls Showed That As Voters Age, Their Support For Republicans Increased

In The 2022 Midterm Election, "Democrats Lost Every Age Slice Of The Electorate 45 Years And Older …" "This is significantly different from other age groups, the exit polls show. Democrats lost every age slice of the electorate 45 years and older by at least 7 points, including a 12-point loss among senior citizens (age 65 and older)." (Harry Enten, "Analysis: Democrats Would Have Gotten Crushed This Election Without Young Voters," CNN, 11/12/22)

Despite Democratic House Candidates Winning Voters Under The Age Of 45 By 13 Points, They Lost Voters Age 45 And Older By 10 Points. "Democrats would have gotten crushed without young voter support. Democratic House candidates won voters under the age of 45 by 13 points, while losing voters age 45 and older by 10 points. Breaking it down further, House Democratic candidates won voters under 30 by 28 points – that's an increase from their 26-point edge with this group two years ago." (Harry Enten, "Analysis: Democrats Would Have Gotten Crushed This Election Without Young Voters," CNN, 11/12/22)

YOUNG VOTERS FACE SERIOUS ECONOMIC HEADWINDS AND DISREGARDED THEIR ECONOMIC SELF-INTEREST TO SUPPORT DEMOCRATS

Gen Z And Millennials Have Been Most Negatively Impacted By The Economy

Young Adults Will Bear "Economic Scars The Rest Of Their Lives" Due To Multiple Recessions, High Inflation, Soaring Home Prices And Debt

Young Adults Are Being "Squeezed Between The Worst Inflation Rates Of Their Lifetimes, Eye-Watering Housing Prices And The Precarious Fallout Of The Pandemic." "Now that most millennials are in their 30s, a point when many of their parents were able to own homes, they're squeezed between the worst inflation rates of their lifetimes, eye-watering housing prices and the precarious fallout of the pandemic." (Charlotte Cowles, "Millennials On Their Very Real Fears About Money," The New York Times, 7/11/22)

The Economy Has "Shortchanged" Millennials. "The generation, made up of people turning ages 26 to 41 this year, has long had a notorious bout of bad economic luck. Although they've been subject to the narrative of a frivolous generation who prefers to blow money on avocado toast, the reality is that their entrance into adulthood has been shortchanged by the economy." (Hillary Hoffower, "How The Last 20 Years Of Economic Turmoil Broke Millennials," *Insider*, 4/14/22)

- The Recession "Steamrolled" Young Adults As Millennial Employment Has Plunged. "The losses aren't merely symbolic. This recession steamrolled younger workers just as millennials were entering their prime working years the oldest millennials are nearing 40 while the youngest are in their mid-20s. Millennial employment plunged by 16 percent in March and April this year, our calculations show." (Andrew Van Dam, "The Unluckiest Generation In U.S. History," <u>The Washington Post</u>, 6/5/20)
 - "Proportionally, The Even Younger Generation, Known As Zoomers, Suffered Worse Than All Of Them." (Andrew Van Dam, "The Unluckiest Generation In U.S. History," <u>The Washington Post</u>, 6/5/20)
- "The Average Millennial Has Experienced Slower Economic Growth Since Entering The Workforce Than Any Other Generation In U.S. History." "After accounting for the present crisis, the average millennial has



experienced slower economic growth since entering the workforce than any other generation in U.S. history." (Andrew Van Dam, "The Unluckiest Generation In U.S. History," <u>The Washington Post</u>, 6/5/20)

• They "Will Bear These Economic Scars The Rest Of Their Lives, In The Form Of Lower Earnings, Lower Wealth And Delayed Milestones, ..." "Millennials will bear these economic scars the rest of their lives, in the form of lower earnings, lower wealth and delayed milestones, such as homeownership." (Andrew Van Dam, "The Unluckiest Generation In U.S. History," <u>The Washington Post</u>, 6/5/20)

Most Millennials Born In The 1980s And 1990s "Lag Behind The Financial And Familial Strides Of Previous Generations" Despite Being The Most Educated. Americans born between 1981 and 1996, the most educated and most diverse generation in U.S. history, were once considered harbingers of economic progress and promise. But now, even well into their careers, most of them lag behind the financial and familial strides of previous generations." (Charlotte Cowles, "Millennials On Their Very Real Fears About Money," The New York Times, 7/11/22)

 "Kneecapped By The Great Recession, The Average Millennial In 2016 Was Earning About 20 Percent Less Than Baby Boomers Did At The Same Stage Of Life." (Charlotte Cowles, "Millennials On Their Very Real Fears About Money," <u>The New York Times</u>, 7/11/22)

Millennials, Especially Those Born In The 1980s Are 11 Percent Behind Wealth Expectations Of Previous Generations And Debt Tends To Rule Their Lives. "That wage gap casts a long shadow over what millennials can save and invest. By 2019, Americans born in the 1980s were 11 percent behind wealth expectations based on previous generations. (And that was good news; the deficit was 34 percent just three years earlier.) Meanwhile, loans rule their lives: The debt-to-income ratio of Americans born in the 1980s is higher than any other birth group, making them especially vulnerable to financial setbacks." (Charlotte Cowles, "Millennials On Their Very Real Fears About Money," <u>The New York Times</u>, 7/11/22)

Gen Z And Millennials Remain Concerned About The Cost Of Living And Financial Insecurity

According To Deloitte's Most Recent Gen Z And Millennial Survey, Millennials And Gen Z Have Cited The Cost Of Living As Their Greatest Concern As They Don't Feel Financially Secure. "Gen Zs (29%) and millennials (36%) selected cost of living (e.g., housing, transport, bills, etc.) as their greatest concern. Of note, 12% of Gen Zs and 11% of millennials selected political instability, war, and conflicts between countries as their greatest concern, percentages that likely would have been much higher if the survey had been fielded just a few months later, as Russia invaded Ukraine. Concerns about cost of living may be a symptom of the times, given high levels of inflation, but they also speak to issues that these generations have been expressing for years: they don't feel financially secure personally, and at a broader societal level, they are deeply concerned about wealth inequality." ("Striving For Balance, Advocating For Change – The Deloitte Global 2022 Gen Z & Millennial Survey," Deloitte, Accessed 11/11/22)



(The Deloitte Global 2022 Gen Z And Millennial Survey, <u>Deloitte</u>, Accessed 11/11/22)



Due To Washington Inaction And The Aging Population, More Economic Hardships Are On The Horizon

The National Debt Has Surpassed \$31 Trillion And The National Debt Will Likely Result In Higher Taxes And Lower Earnings For Future Generations

As Of October 2022, The United States National Debt Has Surpassed \$31 Trillion. "The nation's gross national debt has surpassed \$31 trillion, according to a U.S. Treasury report released Tuesday that logs America's daily finances. Edging closer to the statutory ceiling of roughly \$31.4 trillion — an artificial cap Congress placed on the U.S. government's ability to borrow — the debt numbers hit an already tenuous economy facing high inflation, rising interest rates and a strong U.S. dollar." (Fatima Hussein, "US Starts Fiscal Year With Record \$31 Trillion In Debt," The Associated Press, 10/4/22)

- As Of September 2022, The Biden Administration Has Approved \$4.8 Trillion In New Deficit Spending. "Prior to the pandemic, the U.S. national debt was on an unsustainable path. In 2020, policymakers appropriately enacted \$3.4 trillion of additional borrowing to help fight the pandemic and stabilize the economy. Once the economy was strong enough, Congress and the White House should have stopped engaging in new borrowing and pivoted to focusing on implementing reforms to slow the growth of the national debt. Instead, policymakers have added to the deficit, and borrowing has continued and at a very high level. We estimate the Biden Administration has enacted policies through legislation and executive actions that will add more than \$4.8 trillion to deficits between 2021 and 2031, or nearly \$2.5 trillion when excluding the effects of the American Rescue Plan. This is on top of the trillions of dollars we were projected to borrow before President Biden took office." ("The Biden Administration Has Approved \$4.8 Trillion Of New Borrowing," <u>Committee For A</u> <u>Responsible Federal Budget</u>, 9/13/22)
- Sung Won Sohn, An Economics Professor At Loyola Marymount University Said Since The Pandemic We Have Been Adding At The Rate Of 1 Trillion Nearly Every Quarter' And That High Inflation Would Be Impacted For The "Foreseeable Future." "Sung Won Sohn, an economics professor at Loyola Marymount University, said 'it took this nation 200 years to pile up its first trillion dollars in national debt, and since the pandemic we have been adding at the rate of 1 trillion nearly every quarter.' Predicting high inflation for the 'foreseeable future,' he said, 'when you increase government spending and money supply, you will pay the price later.'" (Fatima Hussein, "US Starts Fiscal Year With Record \$31 Trillion In Debt," The Associated Press, 10/4/22)

The Size Of The United States National Debt Will Result In Slowing Income Generation And Rising Interest Rates For Future Generations. "The national debt is fundamentally a generational issue. Continued borrowing to finance tax cuts or spending for consumption today creates an increased burden on young and future Americans. A child born in the United States today will immediately inherit almost \$50,000 of national debt. While that debt will never need to literally be paid back, it nonetheless has costs. For one, the economic consequences of debt will be felt most heavily by younger and future generations. Slowing income, rising interest rates, and declining fiscal space all cumulate over time. CBO estimates rising debt will reduce GNP by 1 percent after ten years, 2 percent after 20 years, and 6 percent after 30 years, when compared to falling debt." ("Why Should We Worry About The National Debt?," Committee For A Responsible Federal Budget, 4/16/19)

• Additionally, Younger And Future Generations Will Likely Face An Increasing Interest Burden, Requiring Higher Taxes In The Future. "In addition, the unsustainable path of the debt means that low taxes or high spending today will ultimately need to be offset, to some degree, by the future. By borrowing more today, policymakers are all but assuring higher taxes and lower spending on future taxpayers and government beneficiaries. At a minimum, younger and future generations will face an increasing interest burden, and debt service will continue to climb." ("Why Should We Worry About The National Debt?," <u>Committee For A Responsible Federal Budget</u>, 4/16/19)



• The Congressional Budget Office Predicted That The Consequences Of A Growing Federal Debt Include A Greater Risk Of A Future Fiscal Crisis And Large Tax Hikes On Future Generations. "In addition to showing the path of future debt, CBO's Long-Term Budget Outlook described the consequences of a large and growing federal debt. The four main consequences are: Lower national savings and income Higher interest payments, leading to large tax hikes and spending cuts Decreased ability to respond to problems Greater risk of a fiscal crisis" ("CBO: consequences Of A Growing National Debt," Committee For A Responsible Federal Budget, 7/21/14)

<u>As The Aging Population Saps Social Security, Its Trust Funds Are Projected To Be Depleted In 2035, Which</u> <u>Could Result In Higher Taxes And Less Benefits For Future Generations</u>

Aging Baby Boomers Are Depleting Social Security Faster Than It Can Be Funded By Workforce. "The future of Social Security does seem especially uncertain now, as a swell of aging baby boomers are depleting its funds faster than workers can top it up. (The 8.7 percent cost-of-living adjustment, announced on Thursday, doesn't help matters, although it does aid retirees who are struggling with rising prices.)" (Charlotte Cowles, "I'm Young. Why Should I Care About Social Security?" <u>The New York Times</u>, 10/14/22)

As Of June 2022, The Social Security's Trust Funds Are Projected To Be Depleted In 2035. "A new Social Security trustees report points to a slightly longer time horizon for the program's trust funds. But even with a new depletion date of 2035 — a year later than projected last year — the program still faces a 75-year deficit. A one-year bump represents a small change for a huge program that Alicia Munnell, director of the Center for Retirement Research at Boston College, compares to a big ocean liner. And time is running out for Congress to take action to turn it around from the direction in which it is currently going." (Lorie Konish, "Social Security Isn't Bankrupt: What We Know About Future Benefits Based On The Latest Trustees Report," CNBC, 6/25/22)

Alicia Munnell, Director Of The Center For Retirement Research At Boston College, Said "We're Getting
Into That Area Where Immediate Action Will Be Required." "A one-year bump represents a small change
for a huge program that Alicia Munnell, director of the Center for Retirement Research at Boston College,
compares to a big ocean liner. And time is running out for Congress to take action to turn it around from the
direction in which it is currently going. In 2035, just 80% of benefits will be payable, if no action is taken.
'We're getting into that area where immediate action will be required,' Munnell said." (Lorie Konish, "Social Security Isn't
Bankrupt: What We Know About Future Benefits Based On The Latest Trustees Report," CNBC, 6/25/22)

Anqi Chen, Senior Research Economist At Boston College's Center For Retirement Research Said Social Security's Dire Outlook May Result In Higher Payroll Taxes And Less Benefits For Future Generations. "Anqi Chen, who works as a senior research economist at the Center for Retirement Research at Boston College, hears this often. ... The shortfall may sound alarming, but it could potentially be solved by raising certain payroll taxes, cutting some benefits or pursuing some combination of both, Ms. Chen said." (Charlotte Cowles, "I'm Young. Why Should I Care About Social Security?" <u>The New York Times</u>, 10/14/22)

"For Younger Americans, [Social Security] Might Become A Slightly Smaller Slice, And Other Forms Of Savings — Like Individual Retirement Accounts And 401(K)S — Will Probably Need To Fill The Gaps." "For younger Americans, it might become a slightly smaller slice, and other forms of savings — like individual retirement accounts and 401(k)s — will probably need to fill the gaps." (Charlotte Cowles, "I'm Young. Why Should I Care About Social Security?" <u>The New York Times</u>, 10/14/22)

ISSUES THAT MOTIVATED YOUNG VOTERS IN THE MIDTERM ELECTIONS ALSO INCLUDED ABORTION, INFLATION, CRIME, GUN POLICY AND IMMIGRATION

Numerous Issues Motivated Young Voters To Turn Out And Vote

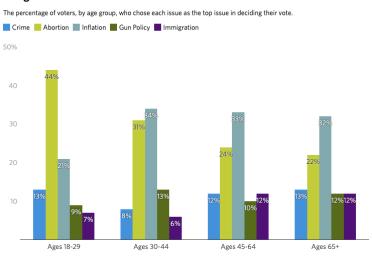
Abortion Rights And Inflation Were The Most Cited Issues Amongst Young Voters

According To Alan Zhang Of Harvard's Public Opinion Project, Young Voters Between The Ages Of 18-To-29 Often Cited Abortion Rights And Inflation, With Abortion Most Important For Young Women. "Pointing to these numbers, Harvard Public Opinion Project student chair Alan Zhang told ABC News: 'Young voters cancel out every single vote of those over 65. Under 30 and under 40 were the only age group to go to the Democrats and they went overwhelmingly to the Democrats. Without the youth vote, there was no firewall that stopped the 'red wave' from taking over.' ... Zhang, from the Harvard Public Opinion Project, said that in his research with 18-to-29-year-olds this fall, inflation and abortion rights were often cited, with abortion mentioned as important particularly by young women." (Isabella Murray, "Young Voters 'Canceled Out' Midterm Voters Over 65, Blocking GOP Gains: Experts," <u>ABC News</u>, 11/16/22)

• Zhang: "What We Found Heading Into The Midterms Was That At The Top Of Mind For A Lot Of Young Voters Was The Economy And Inflation, But In Addition To That [Were] Also Issues Like Abortion And Protecting Democracy And Protecting Their Rights." "What we found heading into the midterms was that at the top of mind for a lot of young voters was the economy and inflation, but in addition to that [were] also issues like abortion and protecting democracy and protecting their rights,' Zhang said." (Isabella Murray, "Young Voters 'Canceled Out' Midterm Voters Over 65, Blocking GOP Gains: Experts," ABC News, 11/16/22)

According To Edison Exit Polls, 49 Percent Of Young Voters Named Abortion Their Top Issue. "Among young voters of both genders surveyed in Edison exit polls, 80 percent favored legal abortions, and 49 percent named abortion as the issue that sealed their vote. Sixty-two percent of women under 45 listed abortion as their top issue." (Daniel De Visé, "Young Women Broke Hard For Democrats In The Midterms," <u>The Hill</u>, 11/13/22)

 Also From Edison Exit Polls, Young Voters Chose Inflation, Crime, Gun Policy And Immigration As The Top Issues Deciding Their Vote. (Ruby Belle Booth, "The Abortion Election: How Youth Prioritized And Voted Based On Issues," <u>Tufts University's</u> <u>Tisch College</u>, 11/14/22)



Young Voters Prioritized Abortion: Older Voters Prioritized Inflation

(Ruby Belle Booth, "The Abortion Election: How Youth Prioritized And Voted Based On Issues," Tufts University's Tisch College, 11/14/22)