Demography (2024) 61(6):1845–1870
DOI 10.1215/00703370-11647937 Published online: 26 November 2024

Maternal Wealth Implications of Child Incarceration: Examining the Upstream Consequences of Children's Incarceration for Women's Assets, Homeownership, and Home Equity

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ABSTRACT Qualitative research has documented mothers' critical role in supporting adult children during and after incarceration. Yet, the implications of incarceration for mothers have been relatively unexplored. Wealth research has also largely overlooked the influence of adult children on parental wealth. Using linked mother–child data from the National Longitudinal Survey of Youth 1979 (NLSY79) and the NLSY79 Child and Young Adult study, we investigate whether a child's incarceration influences mothers' wealth and whether accounting for child incarceration history helps explain the racial wealth gap. We use an event-study analysis and fixed-effects models to assess the evidence that children's incarceration affects three forms of wealth: financial assets, homeownership, and home equity. We find significant relationships between child incarceration and maternal wealth, but the importance of current versus prior child incarceration depends on the type of wealth considered. We also find that child incarceration is much more detrimental in dollar terms for White women than for Black or Hispanic women, but the financial asset penalty associated with child incarceration is larger in percentage terms for Black women than for White women.

KEYWORDS Wealth • Incarceration • Mothers • Collateral consequences • Inequality

Introduction

Racial wealth disparities in the United States are vast, with the median White household now holding more than six times the wealth of the median Black household and nearly five times that of the median Hispanic household (Aladangady et al. 2023). Racial disparities in criminal justice contact are similarly vast, with Black Americans experiencing incarceration rates almost five times those of White Americans, and Hispanic Americans incarcerated at twice the rate of White Americans (Carson and Kluckow 2023a). Both disparities reflect long-standing race-based inequalities in American life and, in turn, contribute to the perpetuation of racial disparities across multiple domains (Conley 2010; Shapiro 2017; Travis et al. 2014; Western and Pettit 2010).

ELECTRONIC SUPPLEMENTARY MATERIAL The online version of this article (https://doi.org/10.1215/00703370-11647937) contains supplementary material.

In the case of incarceration, researchers have found that incarceration is detrimental to subsequent employment prospects, housing stability, health, wealth accrual, and even civic participation (Geller and Curtis 2011; Maroto 2015; Massoglia and Pridemore 2015; Pager et al. 2009; Warner 2015; Western 2002). A sizable literature has also explored the consequences of mass incarceration for close relations of those who are or have been incarcerated, focusing primarily on children and romantic partners (Bruns and Lee 2020; Sugie 2015; Turney 2015, 2017; Wakefield and Wildeman 2014; Western and Smith 2018). However, scholars have directed relatively little attention *up* the family tree to consider the intergenerational consequences of incarceration for the parents of incarcerated individuals.

Qualitative studies have consistently found that mothers play a crucial role—frequently on par with that of romantic partners (Turney et al. 2022)—in supporting adult children both during incarceration and especially upon their return home (Braman 2004; Harding et al. 2019; Western 2018). Yet, quantitative researchers have examined the consequences of incarceration for mothers far less often than the consequences for partners. The handful of studies that have attempted to quantify the consequences for mothers found negative relationships between child incarceration and maternal mental and physical health (Goldman 2019; Green et al. 2006; Sirois 2020). However, mothers' financial well-being is also likely to be detrimentally impacted by child incarceration, given the extensive financial and opportunity costs that mothers accrue in assisting children being processed by the justice system, maintaining contact with them during incarceration, and supporting them following release.

Motivated by this gap in the literature, we ask two research questions. First, does child incarceration affect maternal wealth? Second, does accounting for child incarceration history help explain the racial wealth gap among American women? We investigate these questions using linked mother–child data from the National Longitudinal Survey of Youth 1979 (NLSY79) and the NLSY79 Child and Young Adult cohort (NLS-CYA). We use an event-study framework and fixed-effects models to assess the evidence that child incarceration affects three forms of wealth: financial wealth, homeownership, and home equity. We find a significant relationship between child incarceration and maternal wealth. However, the relative importance of current versus prior child incarceration depends on the type of wealth considered: current child incarceration is negatively associated with financial asset levels and probability of homeownership, whereas prior child incarceration is associated with decreases in home equity and financial assets. Separate models by race and ethnicity suggest that child incarceration is much more detrimental in dollar terms for White women than for Black or Hispanic women, but the financial asset penalty associated with child incarceration is larger in percentage terms for Black women than for White women. Despite significant racial differences in criminal justice system exposure, accounting for child incarceration does not meaningfully reduce the size of the racial wealth gap among women.

These findings are relevant not only for scholars interested in the collateral consequences of incarceration but also for scholars interested in intergenerational wealth processes. Like collateral consequences scholars, wealth scholars have primarily considered downward intergenerational processes, focusing on the transmission of transfers, advantages, and disadvantages from older generations to younger generations. Although transfers to children for tuition or down payment assistance obviously

depletes parental wealth, they mark an investment in the wealth and wealth-generating potential of the next generation. Our findings suggest that incarceration is another common event in children's lives that might deplete parental wealth. However, unlike college attendance or first home purchase, incarceration does not mark wealth transfer from one generation to the next so much as a loss of total wealth within families.

Background

Research exploring intergenerational wealth processes has generally employed a downward focus, examining how older generations' circumstances shape those of younger generations. This standard approach relies on a status attainment perspective (Pfeffer 2011), focusing on the role of parents and sometimes grandparents in providing tuition assistance, down-payment assistance, and bequests to children and grandchildren. However, scholars of the racial wealth gap have noted that preexisting racial disparities in income and assets mean that for Black Americans, extended family networks are often a drain on financial resources in addition to being a source of assistance (Chiteji and Hamilton 2002; Heflin and Pattillo 2002, 2006; O'Brien 2012; Shapiro 2004). These scholars have found that the poverty status of kin and transfers to family members affect wealth levels and asset ownership and even appear to contribute to the racial wealth gap (Chiteji and Hamilton 2002; Hall and Crowder 2011; Heflin and Pattillo 2002; O'Brien 2012; Smythe 2022).

Poverty status is not the only relevant characteristic of family ties that might deplete wealth, however. Sykes and Maroto (2016) found that a household member's institutionalization (used as a proxy for family member incarceration) is associated with decreases in household assets and debts. We similarly argue that a close family member's incarceration might have meaningful implications for one's wealth. However, we focus on the family tie we consider perhaps most at risk of suffering wealth consequences of familial incarceration: mothers. We view mothers as being at particular risk for two reasons: (1) qualitative research indicates that female relations, especially mothers and romantic partners, assume the bulk of labor and expenses arising from family member incarceration, and (2) mothers tend to be older than romantic partners and, therefore, likely have more wealth that could be expended on or lost to incarceration-related expenses.[1]

Qualitative studies have consistently highlighted the extensive work that women, especially mothers, do in supporting justice system–involved individuals before, during, and after incarceration. This finding emerges in interviews with justice system–involved individuals (Boches et al. 2022; deVuono-Powell et al. 2015; Horowitz et al. 2022), their family members (Grinstead et al. 2001; Turney et al. 2022), and even individuals working in the bail industry (Page et al. 2019). Through large-scale interviews, Turney et al. (2022) have revealed that women—particularly mothers and partners—are far more engaged in the "carceral brokering" work of navigating institutions and filling structural holes caused by a loved one's incarceration than male

[1] Mothers are a primary target of the bail bonds industry "because they are seen as likely to have both the financial means and the obligations to care" (Page et al. 2019:153).

relations.[2] Relatedly, recent quantitative work found that women but not men experience increased depressive symptoms when a family member is incarcerated and that this difference is partly attributable to gender differences in financial strain and chronic strain associated with familial incarceration (Smith and Coleman 2024).

Numerous studies have considered the implications of a romantic partner's incarceration for women's financial resources, asset ownership, housing stability, labor market participation, health, and even civic and political participation (Bruns 2019; Bruns and Lee 2020; Geller and Franklin 2014; Geller et al. 2011; Sugie 2015; Turney and Schneider 2016). Yet, quantitative studies have rarely examined the consequences of incarceration for mothers of incarcerated individuals, despite the finding that mothers' role in supporting currently and previously incarcerated individuals at every step of the process is at least as important as that of romantic partners (Turney et al. 2022). The few studies that have focused on mothers with incarcerated children have examined health outcomes: Green et al. (2006) found greater psychological distress among mothers with incarcerated sons, and Goldman (2019) and Sirois (2020) found that child incarceration appears to negatively affect physical health. These findings are mirrored in recent research examining the consequences of adolescent arrests for mothers' mental and physical health (Turney 2022; Turney and Jackson 2021).

However, qualitative research suggests that child incarceration is not just a psychologically stressful event that may harm mothers' health. It is also a costly event that could drain mothers' financial resources before, during, and after incarceration. For example, deVuono-Powell et al. (2015) found that an average of $13,607 was spent on conviction-related costs (bail/bond, attorney's fees, court fees, and restitution) and that mothers were the family members most likely to bear these costs.[3] In a survey of women visiting prison, Grinstead et al. (2001) found that women spent an average of $292 monthly on visits, calls, and packages—an amount equivalent to 36% of respondents' median income. Ethnographic work by Braman (2004:132–133) likewise revealed that prisoners' families often spend more than $200 per month on phone calls to incarcerated family members, with one mother spending an estimated $3,560 annually to call, visit, and provide gifts and money to her incarcerated son. In the extreme, several recent qualitative studies have noted examples of mothers who emptied their retirement or savings accounts to pay their child's bail or provide financial assistance during a child's incarceration (deVuono-Powell et al. 2015:14; Turney et al. 2022).

Maintaining ties with and supporting a currently incarcerated child might also bring significant opportunity costs and indirect expenses, ranging from the often-extensive time spent traveling to and from correctional facilities for visits (McDermott and King 1992) to the provision of housing and childcare for grandchildren whose parents are currently incarcerated (Turanovic et al. 2012). All these factors could affect not just a mother's bank account balance but also how much time she can spend in paid labor.

[2] Turney et al. (2022) excluded male relations from their final study sample because preliminary analyses suggested that male relations generally were not privy to carceral brokering work.

[3] This fact is apparently well-known to bail bondspersons, making mothers the most "prized" target of this industry (Page et al. 2019).

The direct and indirect costs of having an incarcerated loved one extend well beyond case adjudication and duration of incarceration, however. Parents, especially mothers, provide extensive financial assistance to help their children pay down legal financial obligations after conviction or the conclusion of their sentence (Boches et al. 2022; Horowitz et al. 2022), and recently released prisoners frequently return to their parents' households after they are released (Warner and Remster 2021). In addition, qualitative studies following reentering individuals have revealed the extensive in-kind and opportunity costs mothers accrue in aiding their recently released adult children (Harding et al. 2019; Western 2018). The Boston Reentry Study, for example, found that mothers provide critical emotional and financial assistance to their adult children in the transitional period after release from prison (Western 2018). These mothers provide in-kind support through housing, childcare, meals, and clothing. Western (2018:119) estimated the financial value of housing support alone to be roughly $3,400 per mother per year. Moreover, mothers might continue to provide assistance well beyond the reentry period because of the extended financial precarity (Bryan 2019), housing instability (Bryan 2023; Remster 2021; Warner 2015), and labor market challenges (Lindsay 2022; Sugie 2018) formerly incarcerated individuals face even years after their release. We consider this possibility in the following analyses by exploring the implications of both current child incarceration and prior child incarceration for women's wealth.

Considering the substantial in-kind and direct financial costs that mothers often shoulder in support of their currently or formerly incarcerated children, we use nationally representative data to investigate whether adult children's incarceration detrimentally impacts women's wealth profiles in midlife. We examine three types of wealth that we expect might be affected by current and prior child incarceration: financial assets, homeownership, and home equity. We focus first on financial assets, which we consider to be the asset type most likely to be utilized in response to the needs of currently incarcerated and recently released children, as well as the asset type most likely to reflect the costs of in-kind assistance that mothers often provide to previously incarcerated adult children. We hypothesize that current child incarceration is less likely to impact homeownership and home equity but that the financial and in-kind costs of child incarceration might accrue over time and hinder women's ability to establish and maintain homeownership, as well as their ability to pay down existing mortgages.

We also consider whether accounting for differential exposure to child incarceration could explain a portion of the Hispanic–White and, especially, Black–White wealth gaps, given dramatic racial disparities in incarceration rates (Carson and Kluckow 2023a). Prior research, for example, has linked state-level racial disparities in incarceration rates to state-level racial disparities in homeownership rates (Schneider and Turney 2015). By considering how child incarceration history relates to women's likelihood of homeownership, we highlight a potential mechanism that could help explain these previous findings. At the same time, legacies of discrimination and contemporary gaps in wealth along racial lines mean that Black and Hispanic mothers might be less able to expend resources on assisting currently and formerly incarcerated children than White mothers. We explore these possibilities by running models that examine whether accounting for child incarceration history can explain a portion of the racial wealth gap, as well as whether the relationship between child incarceration and maternal wealth varies by race and ethnicity.

Data and Methods

We examine these questions using linked mother–child data from the NLSY79 and the NLS-CYA. The NLSY79 began following a nationally representative cohort of 12,686 men and women in 1979, when they were aged 14–22. Those original sample members were interviewed annually from 1979 through 1994 and have been interviewed biennially since, with the response rate remaining close to 80% (Bureau of Labor Statistics n.d.). In 2016, sample members were aged 51–60.

The NLS-CYA study began following and assessing the biological children of female NLSY79 sample members in 1986. Starting in 1994, children aged 14 or older began completing surveys modeled on the NLSY79, including providing self-reports of criminal convictions and incarceration history. In 2016, NLS-CYA respondents were aged 2–46, with an average age of 30. We exclude members of NLSY79 subsamples that were discontinued before the NLS-CYA began collecting children's incarceration history and respondents who are not non-Hispanic Black, non-Hispanic White, or Hispanic.[4] This analysis, therefore, focuses on 3,242 female NLSY79 sample members and their 7,646 biological children observed between 1994 and 2016, of whom 512 (6.7%) have ever been incarcerated.[5] By 2016, the mothers in our analysis sample had a mean of 2.49 and a median of 2 children, and 13% of mothers (427) had had at least one child incarcerated. Children in our analytic sample were aged 12–46 in 2016, with a mean and median age of 27.

Measures of Child Incarceration History

Our primary independent variables of interest are time-varying indicators of child's current incarceration status (*Child currently incarcerated at mother's interview*) and whether they have ever been incarcerated to date (*Child previously incarcerated*). We use several NLS-CYA variables to construct the current incarceration variable. First, for each young adult respondent, the survey collects data on their primary residence at each interview date, allowing us to identify respondents currently residing in a correctional facility at the time of their interview.[6] Starting in 2006, the NLSY-CYA also recorded the start of the current incarceration spell for respondents incarcerated at the

[4] The military oversample was discontinued after 1984, and the oversampling of poor Whites was discontinued in 1990. We exclude respondents of other races because they are primarily individuals who report their racial or ethnic origin as "American," "Other," Native American, or Asian American. Unfortunately, there are not enough Asian American or Native American respondents to support separate analyses for these groups, and we prefer not to combine them into a generic "other" category because of their extremely different incarceration rates and wealth profiles (Aladangady et al. 2023; Carson and Kluckow 2023b). Moreover, the NLSY warns users that the number of respondents who identified as "Native American" is unusually high.

[5] Table A1 (online appendix) shows descriptive statistics for our analytic sample relative to excluded members of the full NLSY79 sample (i.e., those who are not Hispanic, Black, or White). Children's incarceration history, financial assets, and home equity do not significantly differ between the two groups. However, relative to those in the excluded sample, members of the analytic sample are slightly less likely to own their home (69.8% vs. 71.9%, respectively); are less likely to be married or partnered; have slightly higher education levels, higher income, and higher starting asset values in 1985; have lower home equity in 1985; and have slightly younger children.

[6] The NLSY-CYA primary residence variable does not distinguish between prison and jail incarceration.

time of their survey. We use this incarceration spell start date to backfill incarceration status at prior interview dates as appropriate. Third, we use children's self-reports of incarceration history, which the NLSY-CYA has collected from children 14 or older since 1994, to fill in any missing values on the current incarceration measure for years in which children did not complete an interview.[7] All NLS-CYA respondents aged 14 or older were first asked if they had ever been convicted for anything other than a minor traffic charge. Those answering affirmatively were then asked whether they had ever been sentenced to time in a correctional institution. On the basis of their responses to these questions, we determine that a child who had never been convicted or who had been convicted but indicated that they had never been incarcerated would not have been incarcerated in any previous years, either. We use child interview dates and child incarceration spell start dates to determine whether each child was incarcerated at the mother's interview date for each year. If a child's incarceration start date is unavailable but the mother and child were interviewed within one month of each other, we assume the child was incarcerated at the time of mother's interview.[8] We use this measure of current incarceration status at the mother's interview because outcome variables are measured at the mother's interview.

Our time-varying measure of the child's previous incarceration is constructed from the self-reported questions on conviction and incarceration history and our measure of current incarceration status at each interview date. As with the current incarceration status variable, we use the child's interview date and the mother's interview date at each survey wave to determine whether the child had ever been incarcerated as of the mother's interview date. We include both *Child previously incarcerated* and *Child currently incarcerated* in all models to separate the short-term consequences of active child incarceration spells from the potentially long-lasting consequences of having a previously incarcerated child.

Outcome Variables

We examine the relationship between children's self-reported incarceration history and several measures of mothers' wealth. The NLSY79 has collected wealth data, including data on homeownership, from respondents since 1985 in all survey years except 1991, 2002, 2006, 2010, 2014, and 2018. All financial variables are adjusted to 2016 dollars using the Consumer Price Index. Our first outcome, financial assets, reflects mothers' self-reported value of all savings, checking, and retirement accounts, as well as the value of any stocks, bonds, or certificates of deposit at each interview. We also consider homeownership and self-reported home equity, using the primary residence for respondents

[7] Questions about criminal activity, conviction history, and incarceration are asked via computer-assisted survey interviewing so that respondents are less likely to be influenced by social desirability bias than they might be if their interviewer directly asked these questions.

[8] We also ran models using more flexible approaches to determining child's incarceration status at the mother's interview: (1) using child's incarceration status at their own interview date if the child and mother were interviewed within three months of each other, and (2) using the child's incarceration status at their own interview date if the child and mother were interviewed in the same calendar year. In both cases, standard errors are smaller than those shown in main tables because we have fewer missing person-year observations, but results are substantively consistent with those presented in the main tables.

who own multiple properties.[9] The NLSY79 imputes missing values for specific assets in the years that wealth data are collected, and we employ these imputed values. Because the NLSY79 asset measures reflect household wealth for both sample members and their spouses/partners, we control for marital and partner status in all models.[10]

Control Variables

Our primary analyses rely on maternal fixed-effects models, which reduce concerns about unobserved confounding by virtue of comparing women's wealth after child incarceration with their wealth before initial child incarceration. Hence, we control only for the following time-varying mother-level confounders in our main models: age, years of education, marital status, partner status, region of residence, household income quartile, household size, and own incarceration history. Because mothers could have multiple children with differing incarceration statuses in any given year, observations are in child-year format. Thus, we also control for each child's gender and age at each interview date. We multiply impute missing values on control variables but do not impute missing values on wealth variables or child incarceration history.[11] Thus, we omit from the analyses years in which children do not participate in the interview and their incarceration status cannot be confidently determined based on subsequent reports of incarceration timing. Model results produced with multiply imputed datasets are consistent with those produced using casewise deletion. All models include year fixed effects.

Analytic Approach

We first employ a simple event-study analysis to visualize the evolution of maternal financial wealth in the years surrounding the initial incarceration of any child.[12] This analysis allows us to examine how the potential impact of child incarceration varies over time since the initial event and to visualize whether child incarceration represents a transitory shock to mothers' financial well-being or appears to have more long-lasting implications. For this descriptive exercise, we focus on the event of a mother's first experience with child incarceration and her subsequent financial wealth trajectory as a test of preliminary support for the hypothesis that child incarceration affects maternal wealth levels. The event-study approach compares a mother's financial wealth before and after this event. To account for the confounding influence of

[9] Women who do not own their homes are coded as having $0 in home equity.

[10] Although household wealth levels likely differ significantly between married women and single women, the marital status and partner status indicator variables capture the average differences in wealth between these groups. As discussed in the Robustness Checks section, we also ran alternate model specifications to confirm that our findings are consistent for single and married mothers and that they hold when we adjust wealth values for household size differences.

[11] We produced 10 imputed datasets with the chained equations method in Stata *MI* commands, which fills in missing values on multiple variables iteratively using a sequence of univariate imputation models with fully conditional specifications (Allison 2001; White et al. 2011). We use OLS to fill in missing values on continuous variables, logistic regression for binary variables, ordinal logistic regression for ordinal variables, multinomial logit for nominal variables, and Poisson regression for count variables.

[12] See Miller (2023) for a recent overview of event-study methods.

time trends that would arise from merely comparing mothers' financial assets before and after child incarceration, the event study (like difference-in-differences) compares changes in the financial wealth of mothers with incarcerated children with changes in wealth over the same period among a comparison group of mothers with no children ever incarcerated or no children yet incarcerated.

Let t denote the calendar year in which a mother i first experienced a child's incarceration. We estimate the following regression:

$$Y_{it} = \beta + \sum_{j=1}^{J} \alpha_j (Lag_j)_{it} + \sum_{k=0}^{K} \gamma_k (Lead_k)_{it} + \mathbf{X}_{it}\delta + \lambda_t + \nu_{it},$$

where Y_{it} is mother's financial assets in calendar year t; $\mathbf{X}_{it}$ represents the mother's time-varying characteristics, including age, marital status, education, and her own incarceration history; λ_t represents year fixed effects; and ν_{it} represents a stochastic error term. *Lag* and *Lead* are binary variables indicating that a mother was a given number of periods away from her initial experience of child incarceration. For example, $Lead_k$ equals 1 if mother i is k periods away from experiencing initial child incarceration in year t. Similarly, Lag_j equals 1 if a mother first experienced child incarceration j periods ago in survey year t. Intuitively, the coefficients on these lag and lead terms estimate the financial wealth difference between mothers who experienced child incarceration and mothers who never experience child incarceration or have not yet experienced child incarceration. Controlling for age allows us to account for life cycle trends in asset accumulation, and adding year fixed effects purges the model of time trends arising from macroeconomic conditions specific to calendar years. We cluster standard errors at the mother level.

The event-study methodology is modeled after the standard difference-in-differences strategy with differential treatment timing, but we do not rely on it as our primary analytic strategy because it does not allow us to differentiate between the potential consequences of current versus concluded spells of child incarceration. Moreover, it allows us to consider the implications of only the first incarceration of *any* child, but mothers might experience the incarceration of multiple children at varying points in time.[13] Instead, our aim with the event study is to present descriptive trends to motivate the richer mother-level fixed-effects models that we employ in the rest of the study, which allow us to account for the impact of each child's incarceration experiences separately.

For our primary analyses, we employ maternal fixed effects with child-year observations, allowing us to account separately for the potential consequences of current versus concluded child incarceration spells and for the possibility that a mother might experience the incarceration of multiple children.[14] These models take the following general form:

$$\begin{aligned} Y_{it} = {} & \beta_0 + \beta_1 Child\ currently\ incarcerated_{kt} \\ & + \beta_2 Child\ previously\ incarcerated_{kt} + \mathbf{X}_{it}\delta + \mathbf{Z}_k\theta + \gamma_i + \lambda_t + \nu_{it}, \end{aligned}$$

[13] Among NLSY79 mothers with any child ever incarcerated, 16% have multiple children who experienced incarceration at some point.

[14] The results are consistent when we instead use child-level fixed effects.

where $\mathbf{X}_{it}$ is a vector of the mother's time-varying characteristics, $\mathbf{Z}_k$ is a vector of child-level characteristics (described earlier), γ_i represents mother fixed effects, λ_t represents survey year fixed effects, and ν_{it} represents the error term. We use ordinary least-squares (OLS) regression to predict financial wealth levels and home equity; we use logistic regression models to predict current homeownership in each survey year. Again, we cluster standard errors at the mother level.

Finally, to explore how much of the racial wealth gap among women might be attributable to racial differences in child incarceration histories, we run pooled regression models in which we drop maternal fixed effects and add controls for time-invariant characteristics of the mother: race and ethnicity, initial asset values in 1985,[15] and parents' education level. We include the latter to help account for the role of social origins and parents' resources in shaping one's own wealth trajectory (Killewald and Bryan 2018).[16] In the first model, we do not include measures of child incarceration history and interpret the coefficients on the *Black* and *Hispanic* variables as the residual wealth gaps that cannot be attributed to the mother's age, education, household income, region, marital status, household size, own incarceration history, social origins, and children's gender and ages. In the second model, we add our measures of children's current and prior incarceration to test whether accounting for differences in child incarceration reduces the size of the Black–White or Hispanic–White wealth gaps, as reflected in the *Black* and *Hispanic* coefficients. Finally, in the third model, we add race/ethnicity-interacted versions of the two child incarceration measures to test for racial variation in the size of the relationship between child incarceration and maternal wealth. Standard errors are clustered at the mother level in these models. We run these models for each wealth outcome but include only results from the financial wealth models in the main text for the sake of parsimony. Results from models of homeownership and home equity are shown in the online appendix.

Results

Table 1 displays weighted descriptive statistics for our analytic sample of non-Hispanic White, non-Hispanic Black, and Hispanic mothers in the NLSY79 sample and their children for person-years in which data on financial assets or child

[15] Because the pooled models we use to examine the racial wealth gap do not rely on within-mother changes in asset values to estimate coefficient sizes, as the fixed-effects models do, we include initial wealth in 1985 to control for baseline differences in wealth earlier in adulthood that may influence the likelihood that a mother's child eventually experiences incarceration. Because 1985 assets were collected at the household level and only some women were married in 1985, we adjust this initial asset value measure for marital status in 1985, dividing values by 2 for mothers who were married in 1985. The results of the pooled models remain consistent if we do not adjust the initial assets measure for 1985 marital status and instead add a control for mother's marital status in 1985.

[16] Mother's parents' education is measured as highest education level completed by the mother's residential biological parent(s) in 1979, categorized as no high school diploma, exactly a high school diploma, some college education, a four-year college degree, or more than a four-year degree. We assume less than 12th grade is no high school diploma, exactly 12th grade is a high school diploma, one to three years of college is some college education, four years of college is a four-year college degree, and five or more years of college is more than a four-year degree. For respondents with no residential parent, maternal values are used if available, otherwise paternal values are used.

Table 1 Descriptive statistics

	Mean	SD
Person Level		
Mother's characteristics		
Number of unique mothers	3,242	
Mothers with any child ever incarcerated by 2016 (%)	13.2	
Race and ethnicity (%)		
White (non-Hispanic)	72.92	
Black (non-Hispanic)	18.71	
Hispanic	8.35	
Children's characteristics		
Number of unique children	7,646	
Male (%)	50.78	
Ever incarcerated by 2016 (%)	6.70	
Male among ever incarcerated (%)	83.20	
Person-Year Level		
Mother's characteristics		
Financial assets ($)		
Mean	107,216	400,296
Median	6,353	
Financial assets in 1985 ($)		
Mean	4,205	16,551
Median	439.6	
Homeowner (%)	69.77	
Home equity ($)		
Mean	85,083	160,545
Median	33,445	
Home equity in 1985 ($)		
Mean	5,373	19,160
Median	0	
Age (years)	42.46	7.60
Married (%)	68.99	
Cohabiting with partner (%)	5.07	
Number of children	2.49	1.15
Years of education	13.43	2.43
Previously incarcerated (%)	0.70	
Household size	3.91	1.51
Family income ($)		
Mean	81,204	75,688
Median	68,071	
Mother's region of residence (%)		
Northeast	18.50	
North Central	31.60	
South	33.36	
West	16.54	
Parents' education (%)		
Less than high school	29.85	
High school diploma or GED	40.32	
Associate's degree	12.41	
Bachelor's degree	10.39	
Graduate degree	7.04	
Coresident grandchildren (%)	3.92	
Weeks worked in last year	36.55	21.8

Table 1 (continued)

	Mean	SD
Children's characteristics		
Age (years)	15.72	8.31
Currently incarcerated (%)	0.51	
Male among currently incarcerated (%)	91.93	
Ever previously incarcerated in any given year (%)	1.63	
Age if incarcerated (years)	29.12	6.04
Child lives in mother's household (%)	56.12	
Child is a parent (%)	12.82	
Child is married (%)	2.07	
Child's income ($)		
Mean	14,006	21,585
Median	4,000	
N (child-year observations)	47,294	

Notes: Weighted descriptive statistics based on 1994–2016 person-years are shown. Standard deviations are reported for continuous variables only. All dollar values are adjusted for inflation to 2016 values.

incarceration status were not missing. We use custom NLSY79 sample weights to ensure that the respondents who participated in the years in which wealth data were collected are nationally representative when we calculate descriptive statistics. The weighted sample is 73% non-Hispanic White, 19% non-Hispanic Black, and 8% Hispanic. Mean financial assets across all person-years are $107,216, while median financial assets are just $6,353. Likewise, mean and median home equity are $85,083 and $33,445, respectively. Children were actively incarcerated at the date of the mother's interview in 0.5% of all person-years and were previously incarcerated at the date of the mother's interview in 1.6% of all person-years. By 2016, 6.7% of children had ever been incarcerated, and 13.2% of mothers had ever had a child incarcerated. Among ever-incarcerated children, 83% are male.

Event Study

Figure 1 presents the results of our event-study regression and plots the estimated coefficients and associated confidence intervals obtained on the indicator terms for years before (γ_k) and after (α_j) any child is first incarcerated. The values plotted in Figure 1 represent conditional financial asset values at different points in time relative to conditional asset values in the period preceding initial child incarceration, which is indicated by the red dashed line. Confidence intervals in Figure 1 indicate whether financial assets in each period differ significantly from those in the last period before initial child incarceration (time to child incarceration = –2). Because the NLSY79 began recording information biennially in 1994, one period in our event-study framework corresponds to two calendar years.

Figure 1 shows that there are no significant differences in mothers' covariate-adjusted financial assets in the periods preceding initial child incarceration. However, in the initial year of child incarceration (time to child incarceration = 0) and the four years after incarceration, mothers' financial assets are significantly lower than in the

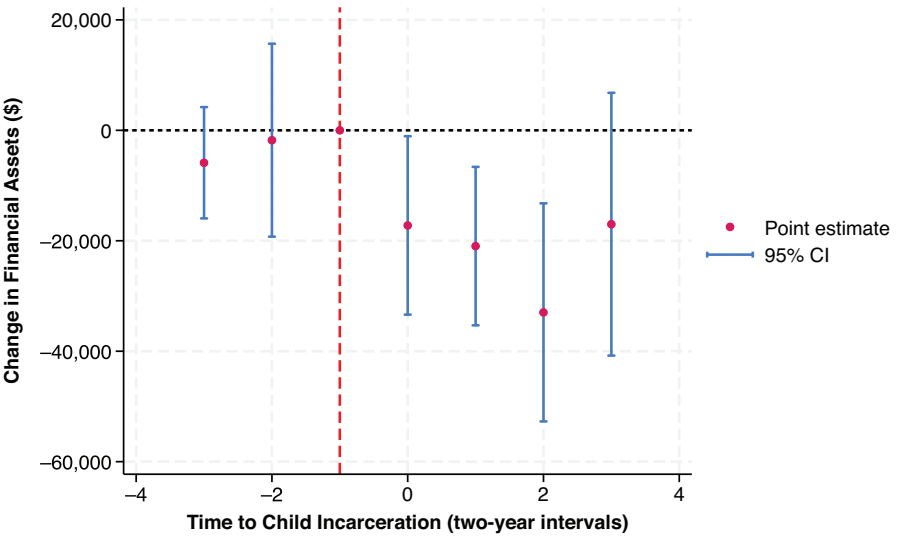

Fig. 1 Event-study plot of change in mothers' financial assets relative to last period before incarceration. 0 = initial child incarceration. Confidence intervals indicate whether financial assets in each period are significantly different from those in the last period before initial child incarceration, indicated by the red dashed line. Controls are included for age, marital status, family size, education, and mother's incarceration history.

final period preceding first incarceration. In the year a child is incarcerated, a mother's financial assets decline sharply relative to the pre-incarceration period. Two years after a child is first incarcerated, the average value of a mother's financial assets is roughly $22,000 lower relative to before incarceration; four years after child incarceration, financial wealth is approximately $33,000 lower than before incarceration. This downward trend persists even six years after incarceration, although it loses its statistical significance. These descriptive trends highlight that child incarceration does not merely correspond to a transitory shock to maternal financial well-being. It is also associated with lasting adverse consequences for a mother several years after a child is first observed to experience incarceration.

Mother Fixed-Effects Models

Table 2 displays results from maternal fixed-effects models of financial assets, homeownership, and home equity. Unlike the event-study model, these models allow us to include multiple spells of incarceration and the incarceration of multiple children when estimating the relationship between child incarceration and maternal wealth. The maternal fixed-effects model reveals that both current and prior child incarceration are associated with significantly lower financial wealth: having a child currently incarcerated is associated with approximately $25,000 less in financial assets, whereas having a child previously incarcerated is associated with a decrease of approximately $17,000 in financial assets (column 1).

Counter to our hypothesis that, because housing is an illiquid asset, prior child incarceration would affect homeownership but current child incarceration would not,

Table 2 Maternal fixed-effects models of financial wealth, homeownership, and home equity

	All Financial Assets (1)	Homeownership (2)	Home Equity (3)
Child Currently Incarcerated at Mother's Interview	–24,579***	–0.467*	–5,816
	(7,370)	(0.237)	(5,253)
Child Previously Incarcerated	–16,879***	0.0223	–9,740***
	(4,990)	(0.144)	(2,582)
Mother Is Married	23,935**	1.696***	11,250***
	(7,802)	(0.0663)	(3,097)
Mother Has a Cohabiting Partner	17,829†	0.986***	8,551*
	(9,182)	(0.0891)	(3,422)
Mother's Age	–5,006	–0.288***	–3,192
	(7,009)	(0.0579)	(2,837)
Mother Previously Incarcerated	–171,556	–0.343	–26,070***
	(120,472)	(0.697)	(5,802)
Child's Age	325.3*	0.000954	32.64
	(151.5)	(0.00468)	(68.80)
Mother's Education	–3,784	0.00121	–2,157
	(3,096)	(0.0329)	(1,795)
Child Is Female	–589.8	–0.000864	–371.7
	(1,466)	(0.0442)	(502.5)
Family Size	6,544***	0.151***	6,247***
	(1,580)	(0.0171)	(1,050)
Number of Observations	43,835	22,045	41,999

Notes: Unweighted regression estimates are shown. Columns 1 and 3 display results from OLS regressions, and column 2 presents results from logistic regression (log odds coefficients). Other explanatory variables include year fixed effects, region dummy variables, and family income quintile. Robust standard errors are shown in parentheses.

†$p<.10$; *$p<.05$; **$p<.01$; ***$p<.001$

we see the opposite in Table 2: current child incarceration is associated with significantly lower log odds of homeownership, but prior child incarceration and homeownership are not related (column 2). However, in mother fixed-effects models, only women who vary on the outcome factor into the coefficient estimation. Accordingly, only mothers for whom homeownership status changes over the observation window are included. If child incarceration prevents some women from *ever* entering into homeownership, it will not be reflected in the coefficients produced by the maternal fixed-effects model. We also run pooled sample models of homeownership that drop the mother fixed effect, thereby including women whose homeownership status does not vary over the observation period. Here, we find instead that *current* child incarceration is not significantly associated with log odds of homeownership, but *previous* child incarceration is (column 3 of Table A2, online appendix), consistent with our hypothesis that the accrued costs of prior child incarceration might prevent some women from entering homeownership.

Thus, the significant negative *Child currently incarcerated* coefficient in column 2 of Table 2 indicates that concurrent child incarceration is associated with a loss of homeownership among women who are already homeowners. This finding could indicate either that mothers often cannot maintain mortgage payments (and, therefore,

cannot achieve homeownership) during children's case adjudication and incarceration *or* that some mothers sell their homes to increase their liquid assets during child incarceration. However, the fact that previous child incarceration is not significantly associated with homeownership in the maternal fixed-effects model suggests that even if a child's incarceration leads to loss of homeownership for some women, it does not necessarily preclude them from becoming homeowners again in the future.

Column 3 displays results from OLS models predicting home equity. Both current and prior child incarceration are negatively associated with home equity, but only the coefficient on *Child previously incarcerated* is statistically significant. On average, mothers' home equity decreases by nearly $10,000 after a child's incarceration. Because women who do not own their homes are coded as having $0 in home equity, some portion of this relationship likely reflects the homeownership loss observed in column 2. However, when we include a time-varying measure of homeownership in the model to account for this possibility, the coefficient on *Child previously incarcerated* decreases by less than 1% (column 1 of Table A4, online appendix).

In supplementary analyses, we break home equity into its two component parts—home value and home debt(s)—to explore what might be driving the relationship between prior child incarceration and decreased home equity (Table A4). We find a marginally significant relationship between *current* child incarceration and home debt, perhaps suggesting that some women take out second mortgages during a child's incarceration. However, we find no relationship between prior child incarceration and home debt. Instead, we find that prior child incarceration is associated with a roughly $9,400 decrease in home value. Because a child's prior incarceration is probably unlikely to decrease the value of a mother's current home, this finding might suggest that women who exit homeownership during a child's incarceration purchase less valuable homes (relative to their previous ones) when reentering homeownership. We discuss potential takeaways from the homeownership and home equity models, as well as potential alternative explanations, in greater depth in the Discussion section.

Racial Wealth Gap Models and Racial Variation

Having established a relationship between child incarceration and maternal wealth in our event-study analysis and fixed-effects models, we now turn to the question of whether racial disparities in child incarceration (see Enns et al. 2019) may contribute to the racial wealth gap. To address this question, we estimate three regression models in which we drop maternal fixed effects and add controls for time-invariant characteristics, including race (Table 3). Model 1 predicts mothers' financial assets as a function of mother and child observed characteristics without accounting for child's incarceration history. Model 2 adds child incarceration measures, and Model 3 adds interaction terms between race dummy variables (with White as the reference category) and child incarceration variables.

The *Black* and *Hispanic* coefficients change little from Model 1 to Models 2 and 3, suggesting that racial and ethnic differences in child incarceration history explain little of the Black–White and Hispanic–White gaps in financial assets. However, the Model 3 results reveal significant racial differences in these relationships. In particular, the association between current child incarceration and maternal financial wealth

Table 3 Pooled sample OLS regression models of mother's financial assets with race interactions

	Model 1	Model 2	Model 3
Black	–43,088***	–42,903***	–43,623***
	(6,948)	(6,963)	(7,021)
Hispanic	–29,384***	–29,366***	–29,713***
	(8,690)	(8,692)	(8,768)
Child Currently Incarcerated at Mother's Interview		–18,279**	–43,981**
		(6,953)	(16,651)
Child Previously Incarcerated		–3,732	–30,196*
		(6,520)	(14,053)
Black × Child Currently Incarcerated			22,596
			(18,740)
Hispanic × Child Currently Incarcerated			30,405
			(21,505)
Black × Child Previously Incarcerated			36,707*
			(16,040)
Hispanic × Child Previously Incarcerated			26,299
			(18,882)
Mother Is Married	18,166***	18,207***	18,204***
	(4,981)	(4,984)	(4,985)
Mother Has a Cohabiting Partner	14,113	14,106	14,092
	(9,311)	(9,314)	(9,311)
Mother's Age	2,765†	2,753†	2,751†
	(1,561)	(1,560)	(1,560)
Mother Previously Incarcerated	–19,227**	–19,023**	–18,997**
	(6,990)	(7,001)	(6,959)
Child's Age	–1,392***	–1,358**	–1,356**
	(409.3)	(414.1)	(414.1)
Child Is Female	4,458	4,065	4,114
	(3,693)	(3,760)	(3,761)
Mother's Education	9,764***	9,747***	9,749***
	(1,710)	(1,710)	(1,710)
Family Size	4,945***	4,908***	4,884**
	(1,487)	(1,489)	(1,489)
Initial Financial Assets	2.313***	2.313***	2.312***
	(0.686)	(0.686)	(0.686)
Number of Observations	43,313	43,313	43,313

Notes: Unweighted OLS regression estimates are shown. Other explanatory variables include year fixed effects, region dummy variables, the mother's parents' education, and family income quintile. Initial financial assets are measured as the mother's financial assets in 1985 adjusted according to her marital status in 1985. Robust standard errors are shown in parentheses.

†$p < .10$; *$p < .05$; **$p < .01$; ***$p < .001$

is driven primarily by White women, for whom current child incarceration is associated with a decrease of approximately $44,000 and previous child incarceration is associated with having roughly $30,000 less in financial assets than otherwise similar mothers. These coefficients are nearly equivalent to the *Black* and *Hispanic* coefficients in Model 3, indicating that the cost of having a currently or formerly incarcerated child for White mothers is roughly equal to the magnitude of the Black–White and Hispanic–White wealth gaps that cannot be explained by differences in marital status,

education, income, family size, own incarceration history, and social origins. In other words, White women with a currently incarcerated child appear to have financial assets roughly equal to those of otherwise similar Black women whose children have never been incarcerated, and White mothers with a *previously* incarcerated child have financial assets approximately equal to those of otherwise similar Hispanic women with no history of child incarceration.

The positive coefficients on the interactions between child incarceration history and race and ethnicity suggest that these relationships are much smaller for Black and Hispanic women, but only *Black* × *Child previously incarcerated* is statistically significant. The same patterns hold for homeownership and home equity (Tables A2 and A3, online appendix). Adding child incarceration variables does not meaningfully reduce the size of the racial wealth gap in either outcome, and the negative relationships between child incarceration and maternal homeownership and home equity are driven primarily by White mothers.

We find the same variation in the child incarceration effect when running maternal fixed-effects models separately by race. Figure 2 displays the *Child previously incarcerated* and *Child currently incarcerated* coefficients from race-specific maternal fixed-effects models. (Full covariates are shown in Tables A5–A7, online appendix.) For example, current child incarceration is associated with a decrease of nearly $80,000 in financial assets for White mothers, compared with only $17,000 for Black mothers. Previous child incarceration is associated with an $18,000 decrease in home equity for White mothers, compared with $10,000 for Hispanic mothers.[17]

That child incarceration is more detrimental in dollar terms for White mothers makes intuitive sense given that White mothers have more financial assets to expend on both currently and previously incarcerated children, as well as higher starting homeownership rates and home equity from which to fall. This result aligns with prior research finding incarceration to be most detrimental to neighborhood quality for White Americans because of Whites' preexisting advantages in neighborhood quality relative to Black and Hispanic Americans (Massoglia et al. 2012). Similarly, White mothers' preexisting advantage in wealth and wealth accumulation relative to Black and Hispanic mothers (Killewald and Bryan 2018) means that child incarceration has the potential to be much more damaging to their asset levels.

However, the decrease in financial wealth associated with current child incarceration is much larger for Black women than White women when considered relative to average financial wealth levels for each group. The $80,000 decrease in financial wealth for White mothers represents roughly 60% of average financial assets for this group ($131,523), whereas the $17,000 decrease in financial wealth for Black mothers represents roughly 83% of their mean financial wealth ($20,572).[18] Thus, although

[17] The only deviation from this pattern is in the relationship between current child incarceration and homeownership (Table A6, online appendix). Current child incarceration is associated with a larger decrease in the probability of homeownership for Hispanic mothers than for White mothers, but the difference is not statistically significant. It is also important to reiterate that only mothers whose homeownership status changed during the observation window enter into estimates in fixed-effects models; mothers who are stable homeowners or who never owned their homes are dropped from the fixed-effects models.

[18] The same is true for prior child incarceration, although these coefficients are not statistically significant in the race-specific models: while the level difference is larger for White mothers than Black mothers, the percentage difference is larger for Black mothers than for White mothers.

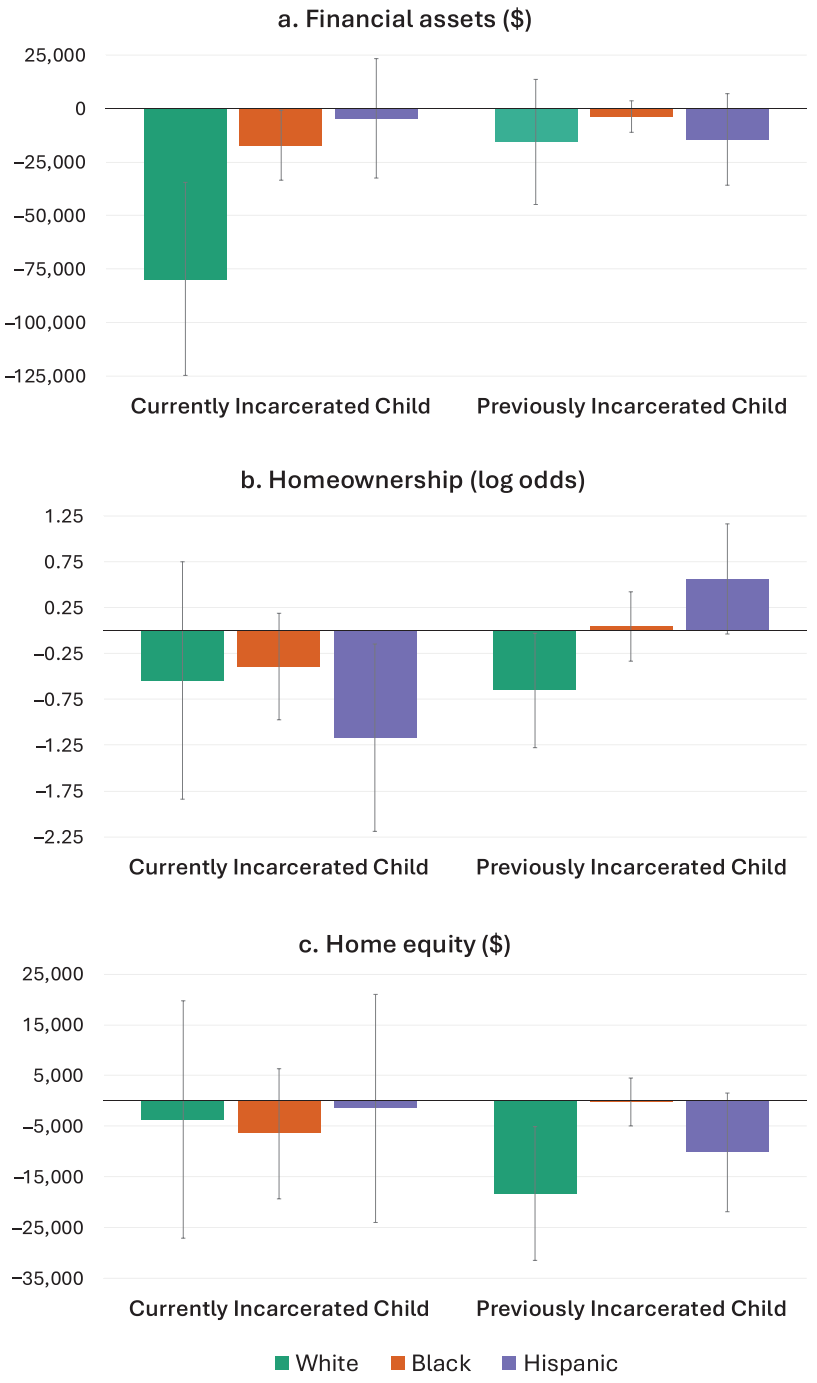

Fig. 2 Race-specific maternal fixed-effects model coefficients and 95% confidence intervals. The full set of coefficient estimates are shown in Tables A5–A7 in the online appendix. Controls are included for age, marital status, partner status, family size, education, mother's incarceration history, family income quintile, region, child's gender, child's age, and year.

child incarceration does not explain a meaningful portion of the racial wealth gap, it has meaningful consequences for the wealth levels of both White and Black mothers.

Robustness Checks

Because the distribution of wealth is highly skewed, we also run OLS models predicting the inverse hyperbolic sine (IHS) of financial assets and home equity (Friedline et al. 2015; Killewald et al. 2017; Pence 2006), shown in Table A8 (online appendix). We run both maternal fixed-effects and pooled models with race interactions to test whether the primary findings regarding child incarceration and racial variation in the magnitude of the relationships hold. Results are substantively consistent in the IHS-transformed wealth models. We prefer untransformed financial wealth for the main models for easier interpretation of coefficients.

We have also run unconditional quantile regressions of financial wealth at the 50th and 75th percentiles of the distribution and unconditional quantile regressions of home equity at the 25th, 50th, and 75th percentiles.[19] The results of these models, shown in Tables A9 and A10 (online appendix), confirm that the negative relationships between incarceration and maternal wealth shown in the main tables occur at all points in the distribution. However, the size of the relationships is, unsurprisingly, larger at the high end of the distribution. For example, current child incarceration is associated with a decrease in financial wealth of $880 at the median compared with a $19,000 decrease at the 75th percentile in maternal fixed-effects models. The patterns of racial variation described earlier hold at the median and for Hispanic mothers in the quantile regression models, but some evidence suggests that current child incarceration might be more detrimental for Black mothers' wealth and home equity at the tails of the distribution. These differences are not statistically significant, however.

We do not use sampling weights in our regression models, but we find consistent results when we apply weights (Table A11, online appendix). We have also run models with child-level fixed effects instead of maternal fixed effects, as well as models using male children only because most previously incarcerated children are male. In both cases, the results are consistent with those shown in the main tables. Additionally, we have run models including an interaction between the child's age and incarceration history to test whether the relationship between child incarceration and maternal financial wealth depends on the child's age. The interaction between the child's age and *Child previously incarcerated* is negative and significant at the $p < .05$ level for mothers across race and ethnicity, suggesting that previously incarcerated children might be a greater strain on resources at older ages. This result is consistent with prior research finding that obtaining employment and stable housing is a larger challenge for older individuals exiting prison than for younger reentering individuals (Western et al. 2015).

Because the NLSY79 wealth measures reflect assets of both the respondent and (if applicable) her spouse/partner, we cannot distinguish between individual and

[19] Financial wealth is $0 at the 25th percentile; thus, quantile regression does not produce meaningful coefficients at this point in the distribution.

jointly owned assets. Therefore, we test whether the main findings hold among single women, for whom wealth measures reflect independent assets, by running models in which we interact marital/partner status with child incarceration measures (Tables A12–A14, online appendix). The relationships between current child incarceration and wealth outcomes reported in the main tables hold for both unmarried women and married women. The relationship between prior child incarceration and wealth outcomes also does not differ significantly by mothers' marital/partner status, with one exception: prior child incarceration is associated with significantly lower financial assets for single Hispanic mothers but not for married/partnered Hispanic mothers.

We also run models that adjust financial asset and home equity values for marital status and household size to test the stability of our findings. We find results consistent with those presented in the main tables both when we adjust for marital status by dividing asset values by 2 for all years in which women were married/partnered and when we adjust for family size by dividing asset values by the square root of family size in each year.

Finally, we conduct exploratory analyses examining the role of several mechanisms suggested by qualitative literature in both mediating and moderating the relationship between child incarceration and maternal wealth. These results are shown and discussed in the online appendix, section B.

Discussion

Quantitative research on the collateral consequences of incarceration to date has focused almost exclusively on romantic partners and children of currently or formerly incarcerated individuals, overlooking both the potential toll of an adult child's incarceration on their parents' households and the role of parents, especially mothers, in supporting the reentry journeys of their formerly incarcerated children. Likewise, wealth research rarely considers how adult children influence their parents' financial well-being through channels other than homebuying or college attendance. This study aimed to address these two gaps and contribute to the small but growing literature on the wealth consequences of incarceration (Maroto 2015; Maroto and Sykes 2020; Schneider and Turney 2015; Sykes and Maroto 2016; Turney and Schneider 2016; Zaw et al. 2016).

Consistent with qualitative findings highlighting the financial, in-kind, and opportunity costs that mothers shoulder in aiding their adult children during incarceration and after release, we found robust evidence that both current and previous child incarceration influence maternal financial wealth, homeownership, and home equity. White mothers lose more in dollar terms from the experience of child incarceration, consistent with their general wealth advantage over Black and Hispanic mothers. However, the financial asset penalty associated with child incarceration is larger in percentage terms (relative to within-race mean financial wealth) for Black women than for White women.

Although we hypothesized that racial differences in child incarceration experiences might explain a portion of the substantial Black–White and Hispanic–White wealth gaps, we did not find evidence to this effect. This result is less surprising when considering that no more than one fifth of the Black and Hispanic mothers in

our sample ever experienced child incarceration (20.4% and 14.3%, respectively). Although these rates are far higher than that of White mothers in the NLSY79 sample—of whom only 6.6% ever had a child incarcerated—they reflect the reality that child incarceration is a relatively rare event. Moreover, because incarceration is concentrated by class as well as race and ethnicity, the mothers who experience child incarceration are likely to already have less advantaged wealth profiles (Pettit and Western 2004). Accordingly, it is noteworthy that we see as much of a relationship between child incarceration and maternal wealth as we do. These findings suggest that the savings and wealth implications of incarceration for the mothers of incarcerated Americans should not be ignored.

This study also offers suggestive directions for future research regarding the housing and homeownership experiences of mothers with incarcerated children. Our maternal fixed-effects models indicated that among women who ever own a home, current child incarceration is associated with both home loss (Table 2) and an increase in mortgage debt (Table A4). These shifts do not appear to be long-lasting, however. *Prior* child incarceration is not associated with homeownership or the amount of mortgage debt mothers hold, suggesting that mothers who exit homeownership or take on second mortgages during a child's incarceration eventually become homeowners again and pay down this additional debt.[20] However, we also found that prior child incarceration is associated with a $9,400 average decrease in home value. We consider it unlikely that a child's incarceration would affect the value of one's current residence. Therefore, we assume that this decrease in value suggests that when mothers reenter homeownership, they purchase less valuable homes than they resided in before child incarceration. Several alternative explanations are worthy of careful consideration in future analysis, though. For example, a mother's home could actually lose value following a child's incarceration if redirecting resources to assist a currently or formerly incarcerated child prevents her from affording household maintenance and repairs or if housing one's grandchildren as a result of their parent's incarceration leads to increased property damage. Alternatively, increased depressive symptoms resulting from a child's incarceration might simply cause women to be more pessimistic in estimating the value of their current home (Sirois 2020; Smith and Coleman 2024). Careful quantitative work could help disentangle these possibilities, but qualitative work might be particularly useful for understanding the housing and homeownership dynamics of women who experience a child's incarceration.

This study is not without limitations, of course. Because of data limitations, we were able to examine the wealth implications of child incarceration only for mothers. The consistent finding that female family members play a disproportionately large role in supporting currently incarcerated and reentering family members suggests that child incarceration might be less detrimental for fathers than for mothers, but empirical work directly examining that question would be beneficial, as would research exploring the implications of incarceration for the wealth of extended female family members (e.g., sisters, aunts). Moreover, for married and partnered mothers, the NLSY79 wealth measures reflect the joint value of household assets; we could not

[20] The strong negative association between prior child incarceration and homeownership in pooled models that drop the maternal fixed effect, however, suggests that child incarceration might prevent some women from ever entering into homeownership (see Table A2, online appendix).

separate out the value of mothers' independently held assets. Although we controlled for marital and partner status in all models to account for this fact and found consistent patterns among unpartnered mothers, future work using data that distinguishes between women's assets and those of their spouses/partners would be helpful for better pinpointing how couples navigate the financial costs that accompany a child's incarceration.

The NLS-CYA data on children's criminal justice contact are also not as complete as in some more recent surveys. We do not have a reliable measure of incarceration length, for example, nor can we account for how children's arrest or probationary sentences, for example, might affect maternal wealth. By coding children who are interviewed in prison or jail as incarcerated rather than relying only on self-reports of conviction and resultant incarceration history, we can capture some pretrial detention spells. However, we cannot capture pretrial detention occurring between interview waves. Some child incarceration spells might also be unreported owing to child attrition or nonresponse.

Although examining the consequences of these other forms of justice system contact would be ideal, the failure to include them in our models likely biases our estimated coefficients on the current and prior child incarceration measures toward zero because some members of the reference group in our models will have experienced unobserved interactions with the justice system that may have detrimentally impacted their mothers' wealth. The inclusion of these children with unobserved justice system contact among the "never treated" group will have the effect of pulling down average and median maternal wealth outcomes below the true value for mothers whose children have *not* had any interactions with the criminal justice system, thereby reducing the size of the observed wealth gap between NLSY79 mothers who experience child incarceration and mothers who do not. Unbiased coefficient estimates would certainly be ideal, but this conservative bias at least does not threaten the validity of our general conclusions about the negative relationship between child incarceration and maternal wealth.

Conclusion

In highlighting how adult children's incarceration can detrimentally impact mothers' wealth and homeownership, our findings bolster the argument made by scholars of the racial wealth gap that family ties should be considered as a potential drain on financial resources, not just a source of assistance—particularly for Black Americans, given sizable racial disparities in income and assets (Chiteji and Hamilton 2002; Heflin and Pattillo 2002, 2006; O'Brien 2012; Shapiro 2004). Considering the prevalence of incarceration in modern America, our findings suggest that wealth scholars may wish to add incarceration to the list of common life course events (e.g., college attendance, marriage, and first home purchase) that could deplete parental wealth. Whereas these other events mark an investment in children's wealth and wealth-generating potential, incarceration represents a loss of total wealth within families rather than a transfer of wealth from one generation to the next.

Our findings also provide further evidence of mothers' important role in supporting the more than 5 million formerly incarcerated Americans. Accordingly, researchers

who consider the stratification consequences of incarceration should devote greater attention to the well-being of extended family members and, especially, mothers of current and formerly incarcerated Americans. Our findings suggest that the safety net these mothers provide for their children comes at a significant cost to their own economic well-being. ■

Acknowledgments The research reported herein was derived in whole or in part from research activities performed pursuant to a grant from the U.S. Social Security Administration (SSA) funded as part of the Retirement and Disability Research Consortium. The opinions and conclusions expressed are solely those of the author(s) and do not represent the opinions or policy of SSA or any agency of the Federal Government. Neither the United States Government nor any agency thereof, nor any of their employees, makes any warranty, express or implied, or assumes any legal liability or responsibility for the accuracy, completeness, or usefulness of the contents of this report. Reference herein to any specific commercial product, process, or service by trade name, trademark, manufacturer, or otherwise does not necessarily constitute or imply endorsement, recommendation, or favoring by the U.S. Government or any agency thereof. The authors wish to thank the reviewers, Alexandra Killewald, Michelle Maroto, and participants in the Duke University Population Research Institute seminar series for helpful comments and suggestions.

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