

#RaiseTheWage

Giving Working Families a Raise

Raising the minimum wage to \$15.00 by 2024 will give more than 41 million Americans a pay increase

“No business which depends for existence on paying less than living wages to its workers has any right to continue in this country.” — [FDR](#)

Rising income inequality and stagnating wages are squeezing working people and families. Our nation has reached levels of income inequality not experienced since the 1920s. [Between 2009 and 2013](#), the top 1 percent captured 85 percent of total income growth. Nationally, the top 1 percent of families made 25 times as much as the bottom 99 percent of workers. Raising wages for working people helps to create an economy that works for everyone, instead of the wealthy few.

Most working people have not had a pay increase in decades. Historically, workers’ wages and productivity grew together. As workers became more productive, they saw the rewards for their work reflected in their paychecks. Working people’s productivity has risen by over 70 percent in the last four decades. However, workers’ wages have only increased by 11 percent over the same time period. According to the Economic Policy Institute, if wages had kept pace with productivity, the lowest-paid working people would be making around [\\$19 per hour](#).

Working people are long overdue for a raise. The federal minimum wage has declined significantly in value. In 1968 and 1969, when the minimum wage was at its peak and the federal minimum wage was worth just over 50 percent of the nation’s median wage. Raising the minimum wage to \$15 by 2024 would finally ensure that the minimum wage is no longer a poverty wage.

It has been ten years since Congress last increased the federal minimum wage. Across America, 58 million workers earn less than \$15 an hour. Today, a family of three living on the federal minimum wage of \$7.25 would only make about \$15,080 a year. This puts that family over [\\$5,000 below the federal poverty level threshold](#). **It’s time for Congress to Raise the Wage to \$15 by 2024.**

The Raise the Wage Act of 2017 would:

- Raise the federal minimum wage from \$7.25 to **\$15 over the next seven** years;
- Index future increases in the federal minimum wage to median wage growth;
- Gradually phase out the outdated and unfair tipped minimum wage;
- Gradually phase out the unused youth wage; and
- End subminimum wage certificates for individuals with disabilities.

Raising the minimum wage to \$15 by 2024 would significantly boost workers’ pay.

The Raise the Wage Act is a win for working people. According to the [Economic Policy Institute](#), it would give more than **41 million low-wage workers an increase in wages:**

- Over 23 million **women**, more than 1 out of every 3 women workers, would get a raise
- Almost 7 million **African American** workers (40 percent of all African American workers) would get a raise
- 9.4 million **Hispanic** workers would get a raise (1 out of every 3)
- 1.7 million **Asian** workers would get a raise

The average age of affected workers is 36. Prime-age workers, ages 25-54, make up half of those workers who would get a raise. **Teenagers** account for 10 percent of the workers that would be affected by the bill.

Raising the minimum wage is good for our economy. Raising the federal minimum wage would put more money in the pockets of hard-working Americans. Increasing the federal minimum wage to \$15 would give workers nearly [\\$144 billion in raises by 2024](#). Putting more money into the pockets of the nation's lowest-paid workers stimulates consumer demand and strengthens the economy for all Americans.

States are not waiting for Congress. As of April 2017, 29 states, including both red and blue states, have minimum wages that are higher than the federal minimum wage. Since 2014, 27 states have increased their minimum wages. However, even with the movement at the state level, too many workers are left behind. Working people in the remaining 21 states that pay the federal minimum wage account for over one third of the total nonfarm workforce.

Across the country, working people are demanding a fair share of the wealth they create. **Raising the minimum wage to \$15 by 2024 will help more families make ends meet**, expand economic opportunity, and help build an economy that works for all families – not just the wealthy few.