



Latina Wealth Project

February 2021



Study Methodology

How the study was conducted:

- 2,184 total interviews
 - 931 phone
 - 1,253 online
- Adults age 18 and older:
 - 1,195 Hispanic women
 - 373 Hispanic men
 - 302 White women
 - 314 White men
- Interviews conducted 2/11/21 - 2/25/21

Study Methodology

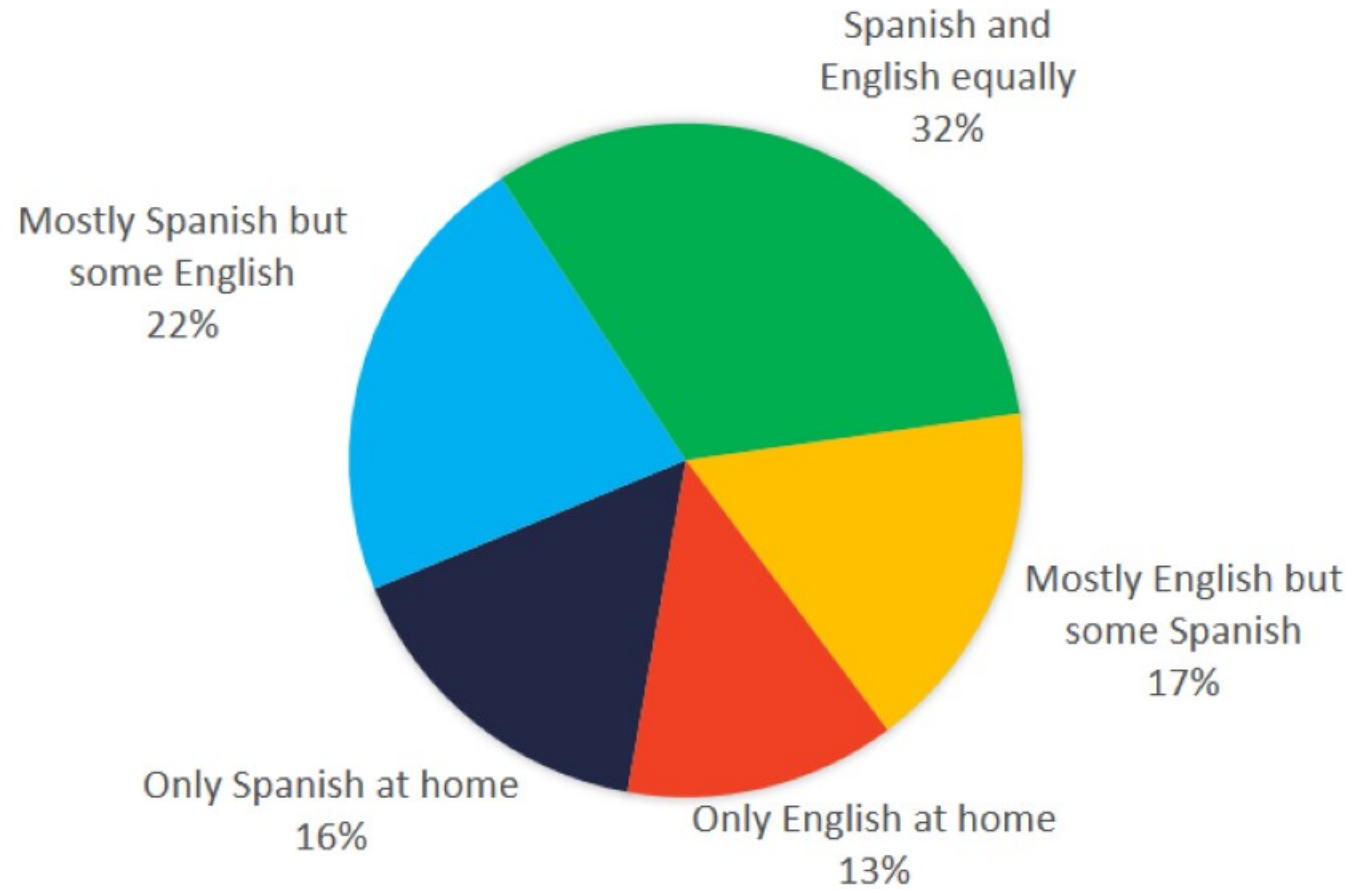
How the study was conducted:

- National sample of Hispanic women
- 1,195 total interviews
 - 559 phone
 - 636 online
 - 734 conducted in English
 - 461 conducted in Spanish
- Minimum quota of 175 interviews set in Arizona, California, Florida, and Texas
- Hispanic women sample weighted to population statistics by age, region, country origin, U.S. born/foreign born, and education

Age:

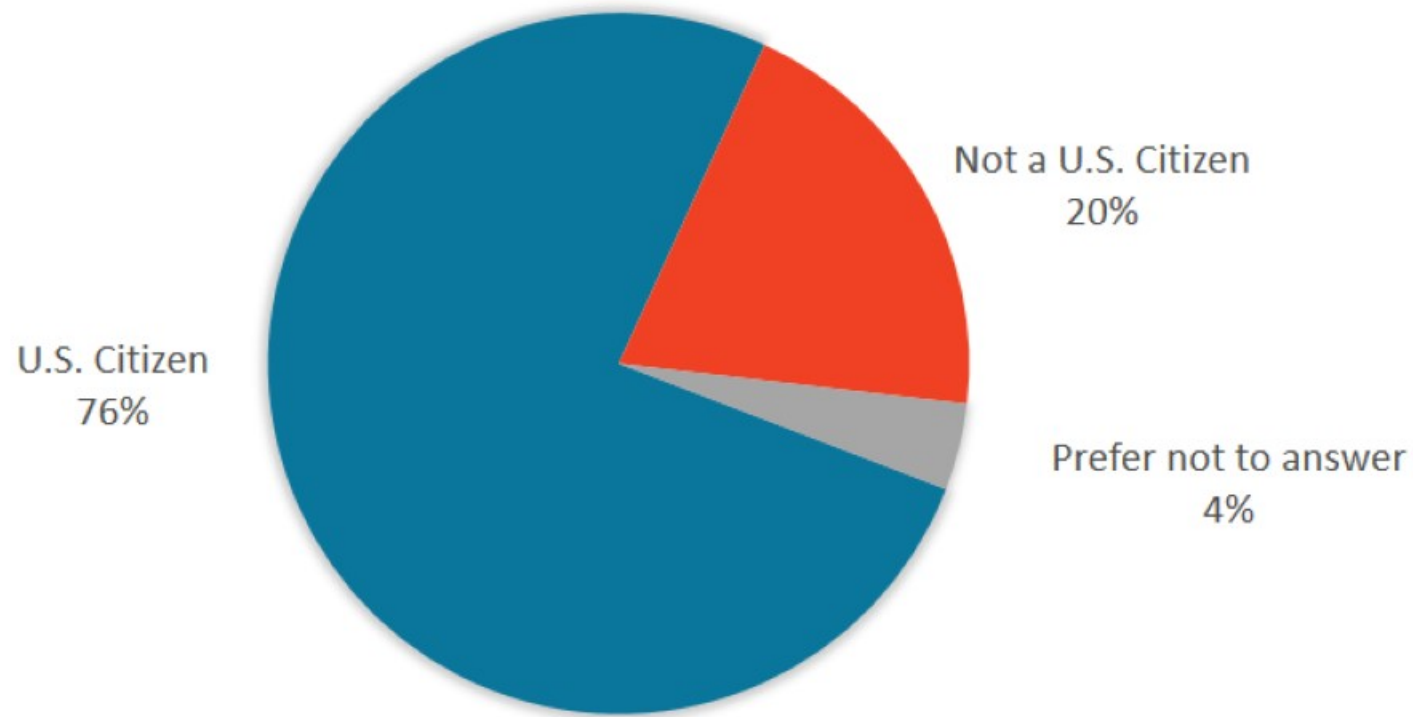


Hispanic women: (Language spoken in household)

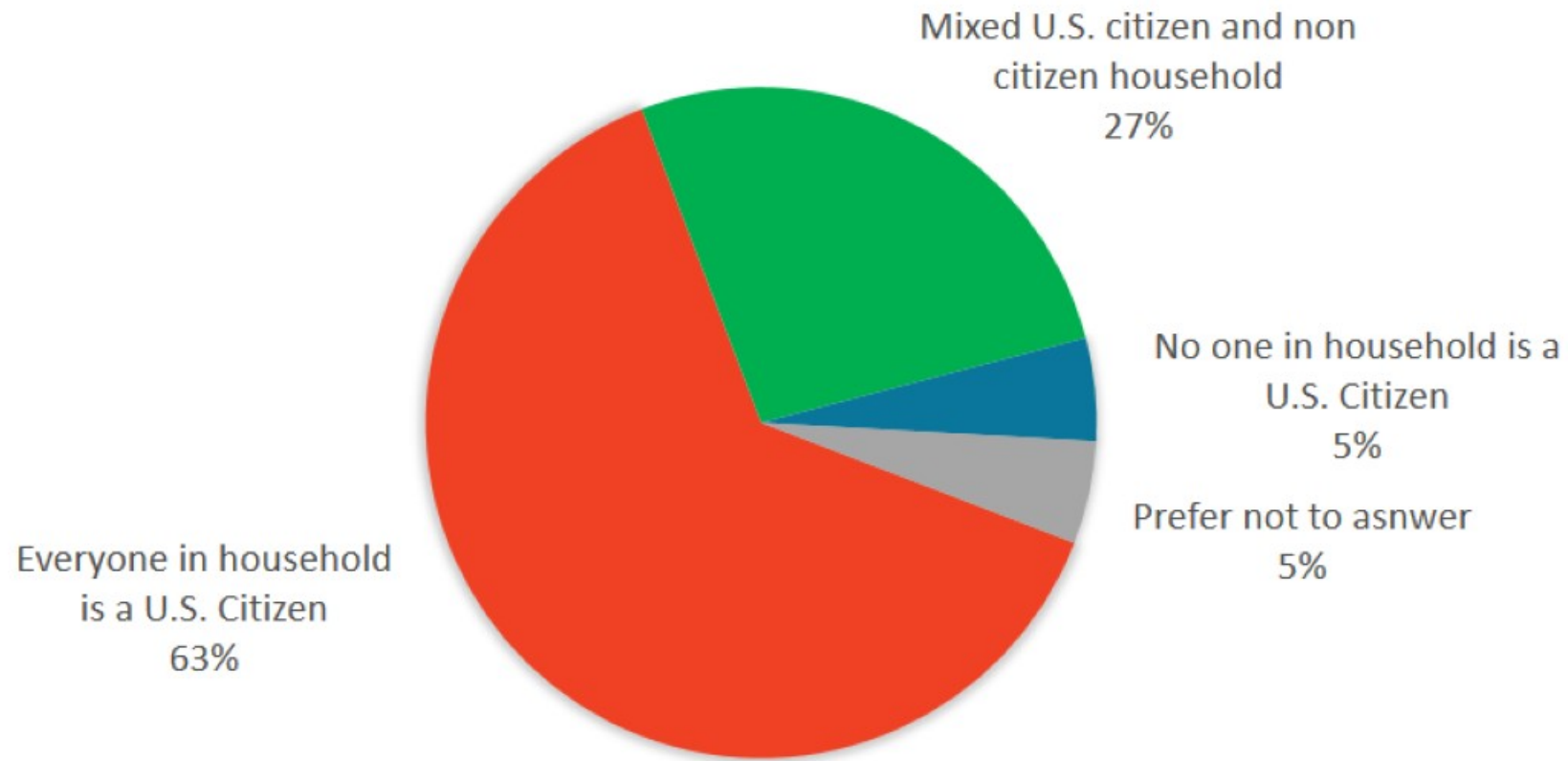


Base: Gave a response (<1% did not give a response)

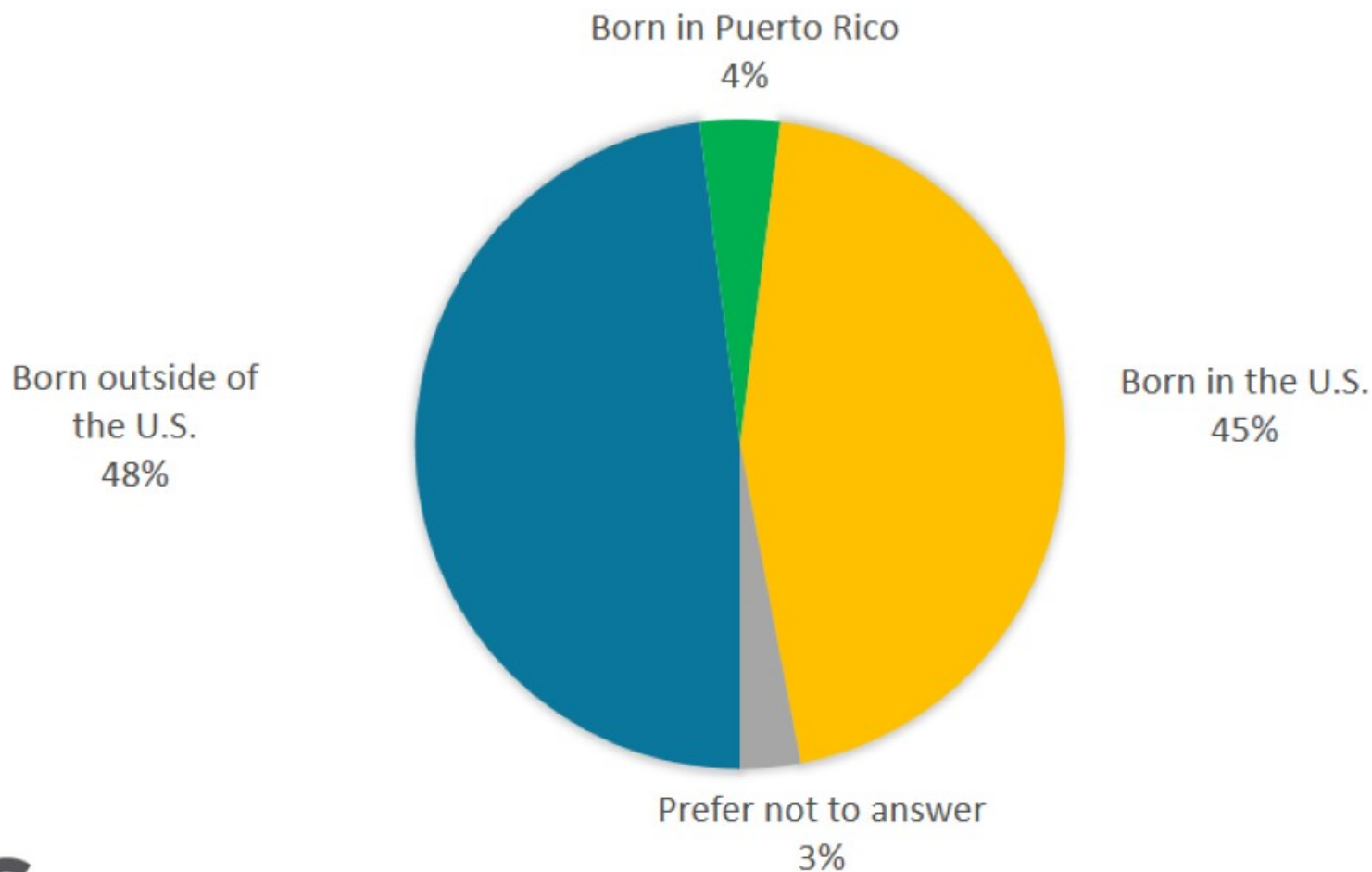
Hispanic women: (U.S. Citizenship)



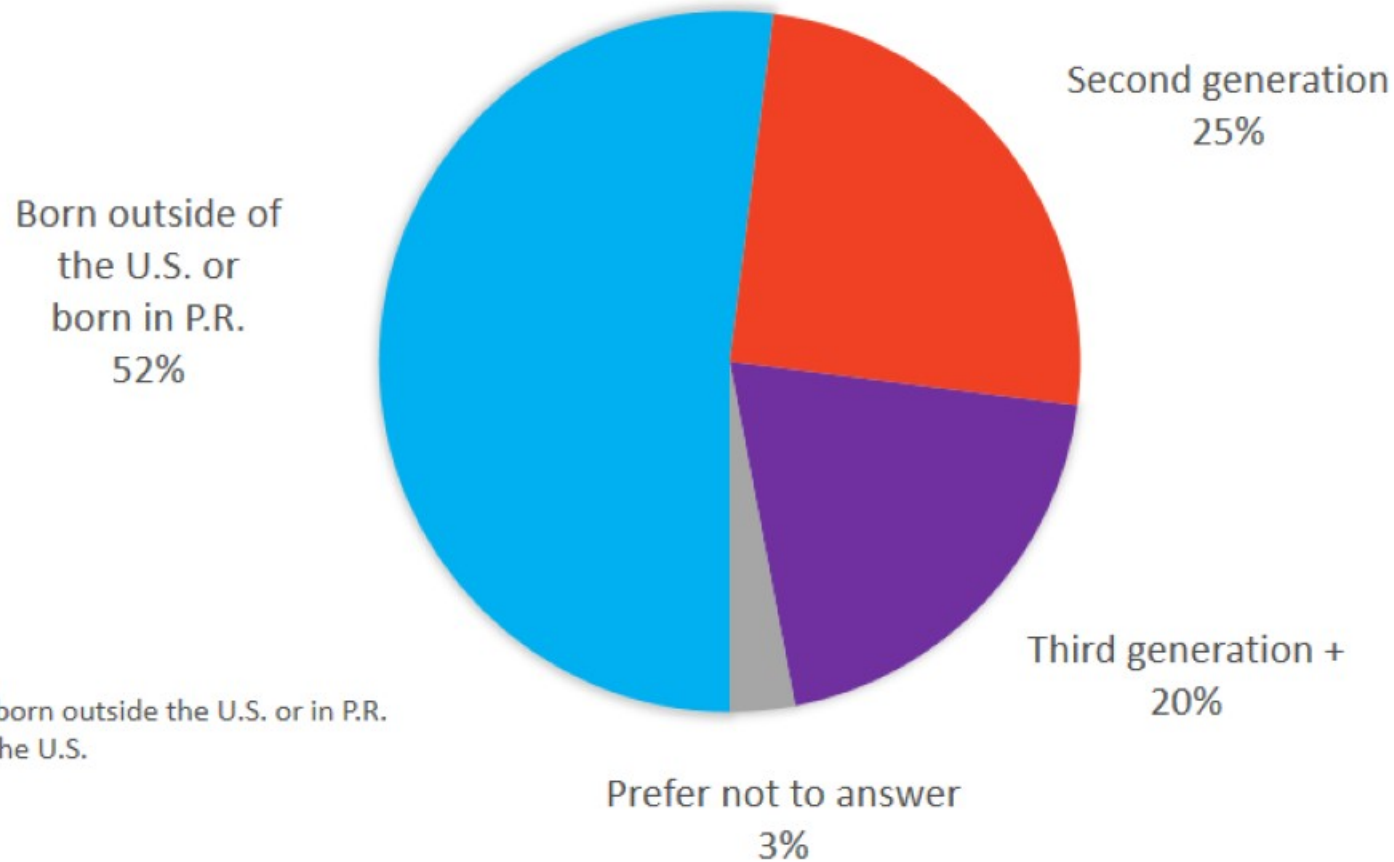
Hispanic women: (U.S. Citizen households)



Hispanic women: (Country of nativity)

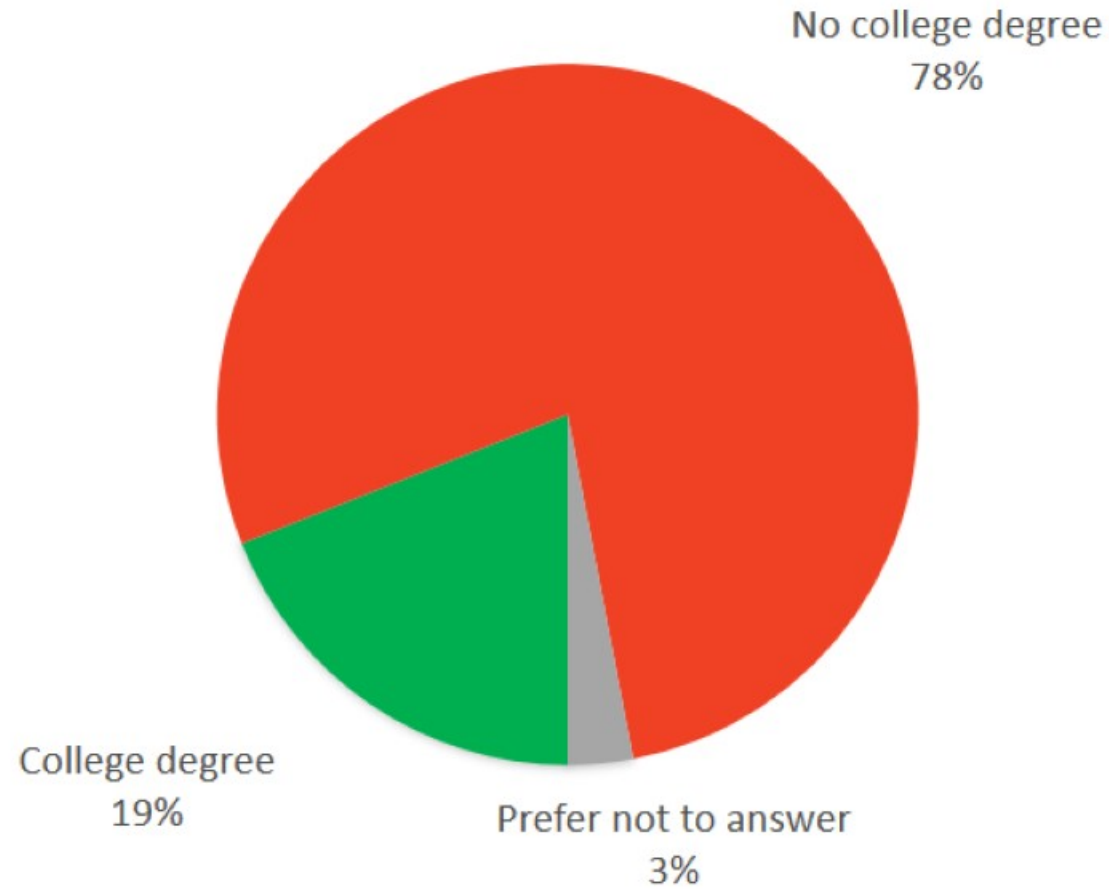


Hispanic women: (Generation)

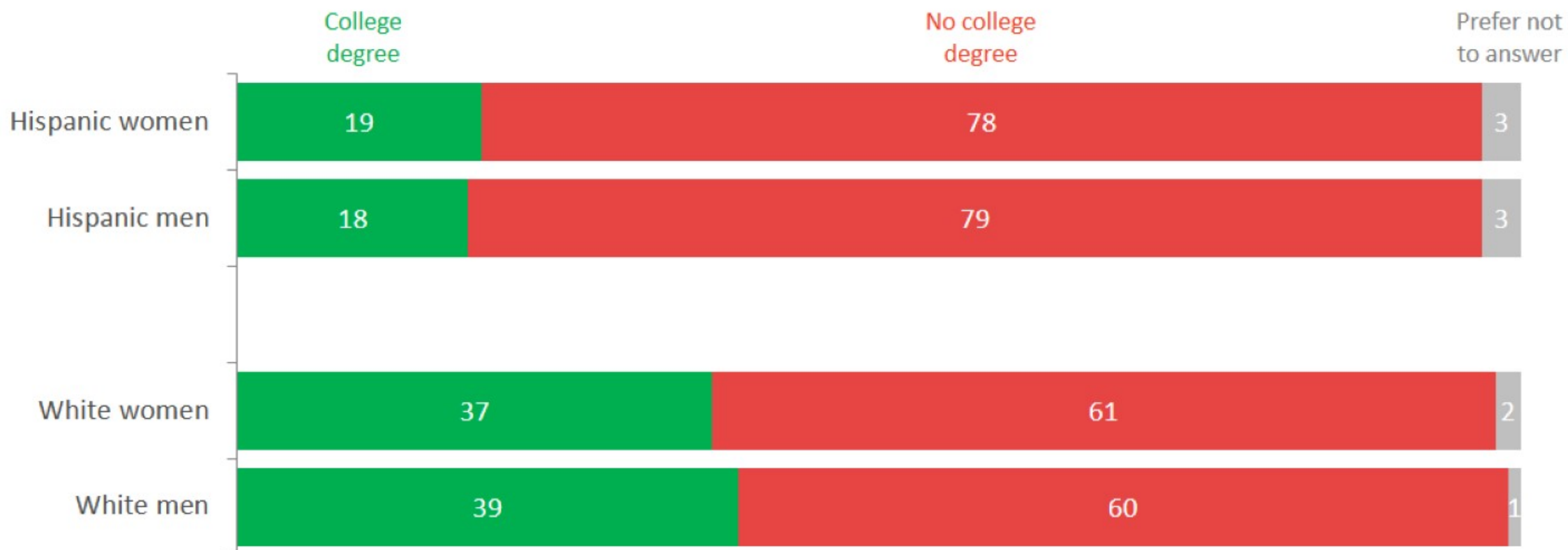


Second generation: At least one parent born outside the U.S. or in P.R.
Third generation: Both parents born in the U.S.

Hispanic women: (Education)

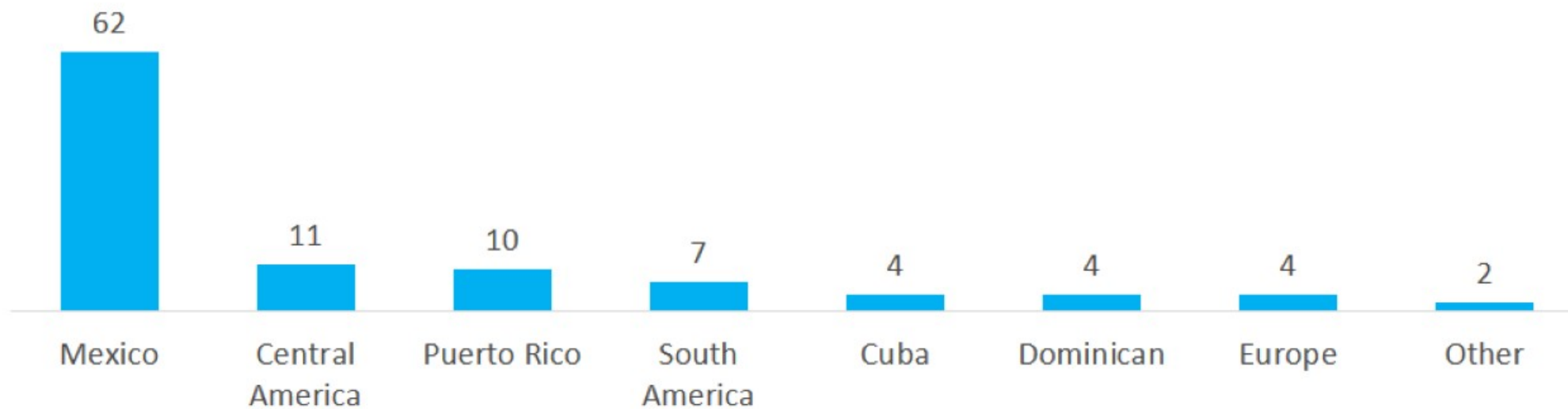


Education:



Hispanic women: (Family Origin)

**Multiple responses accepted*

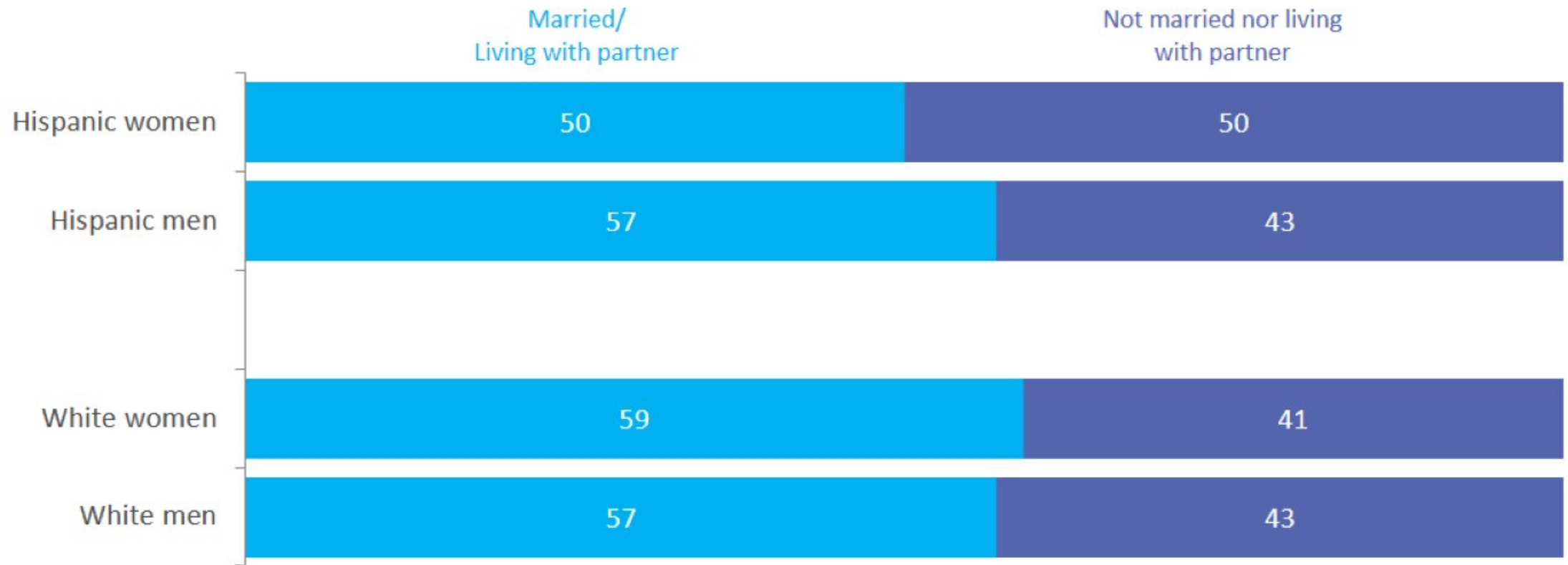




Parenting and Family

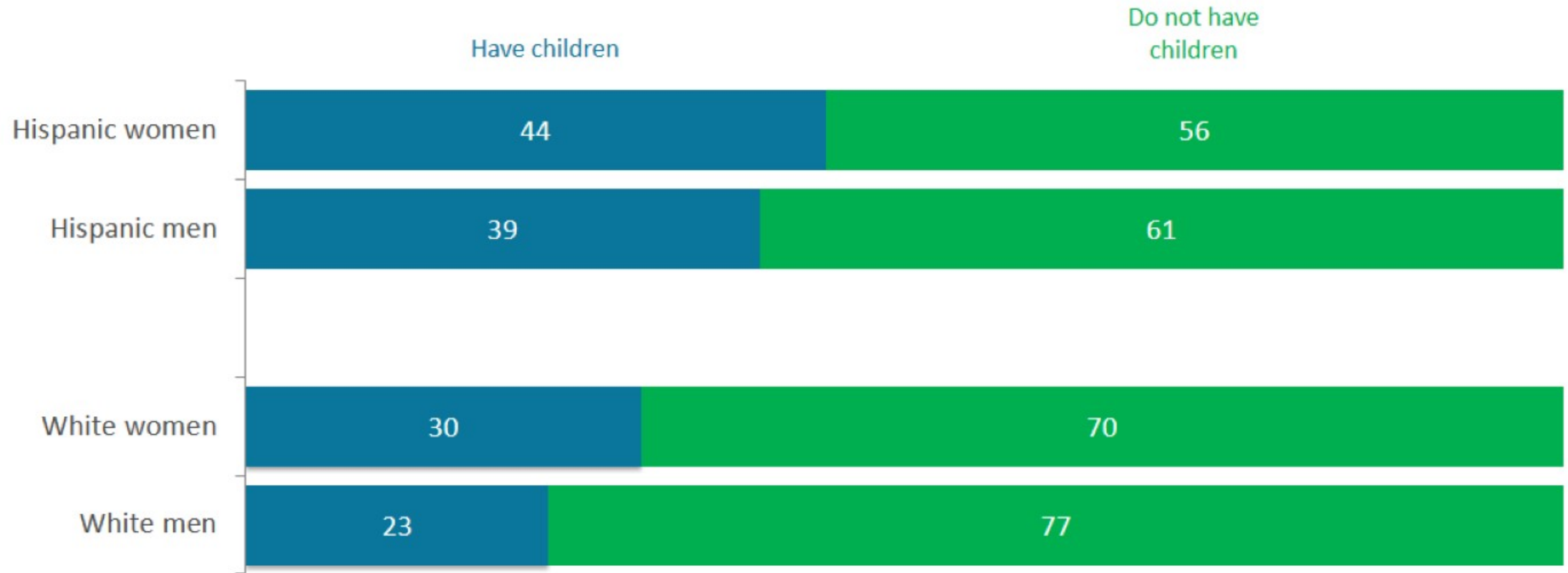


Marital Status:

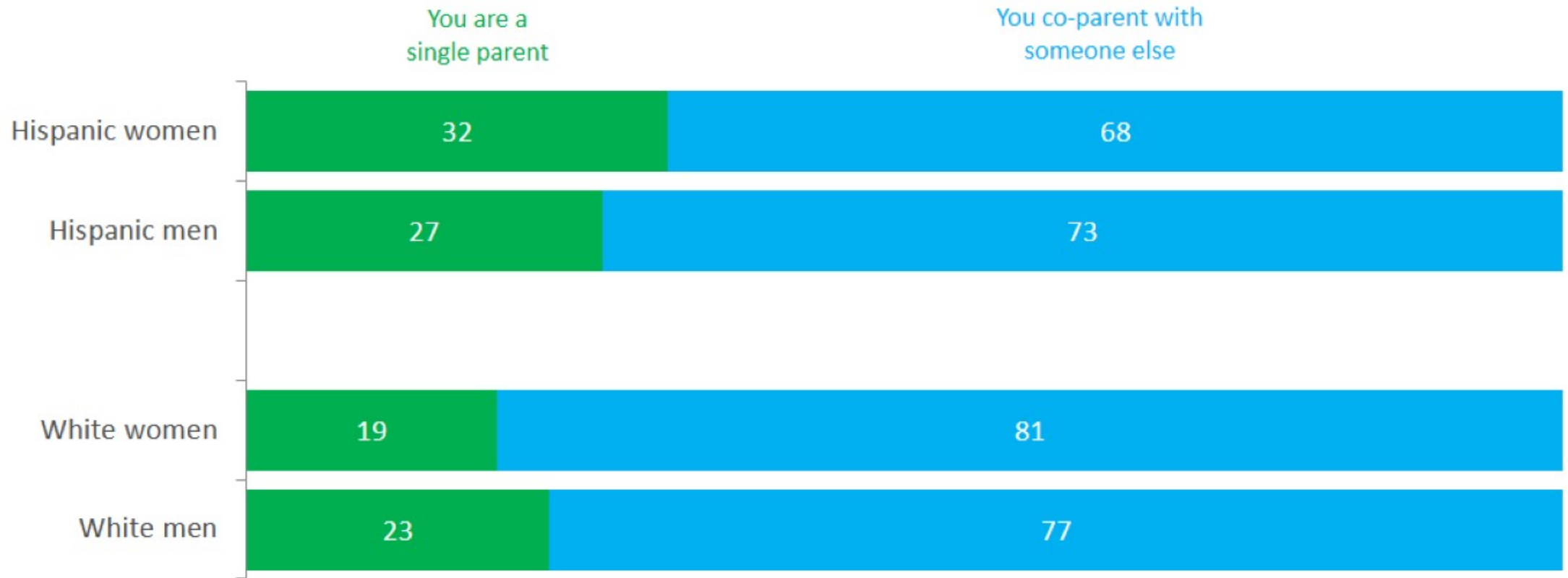


Base: Gave a response (<1% did not give a response)

Parent/guardian of children under 18:

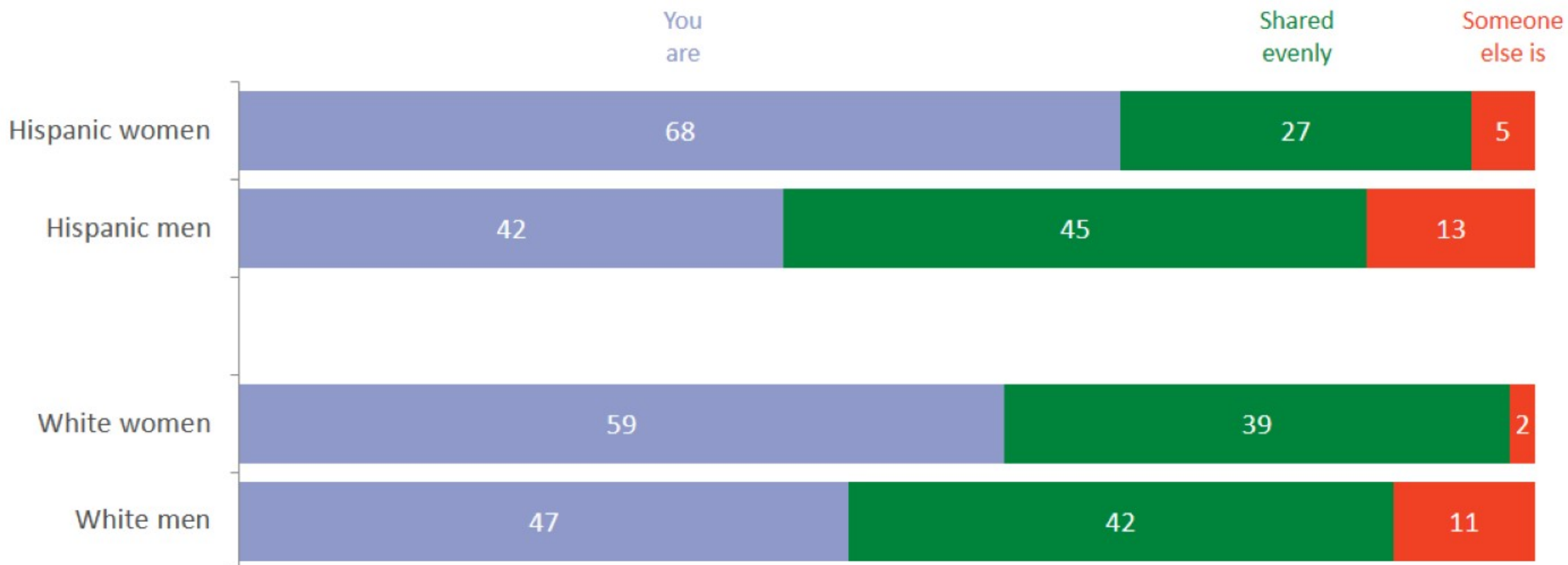


Which of the following best describes your household?



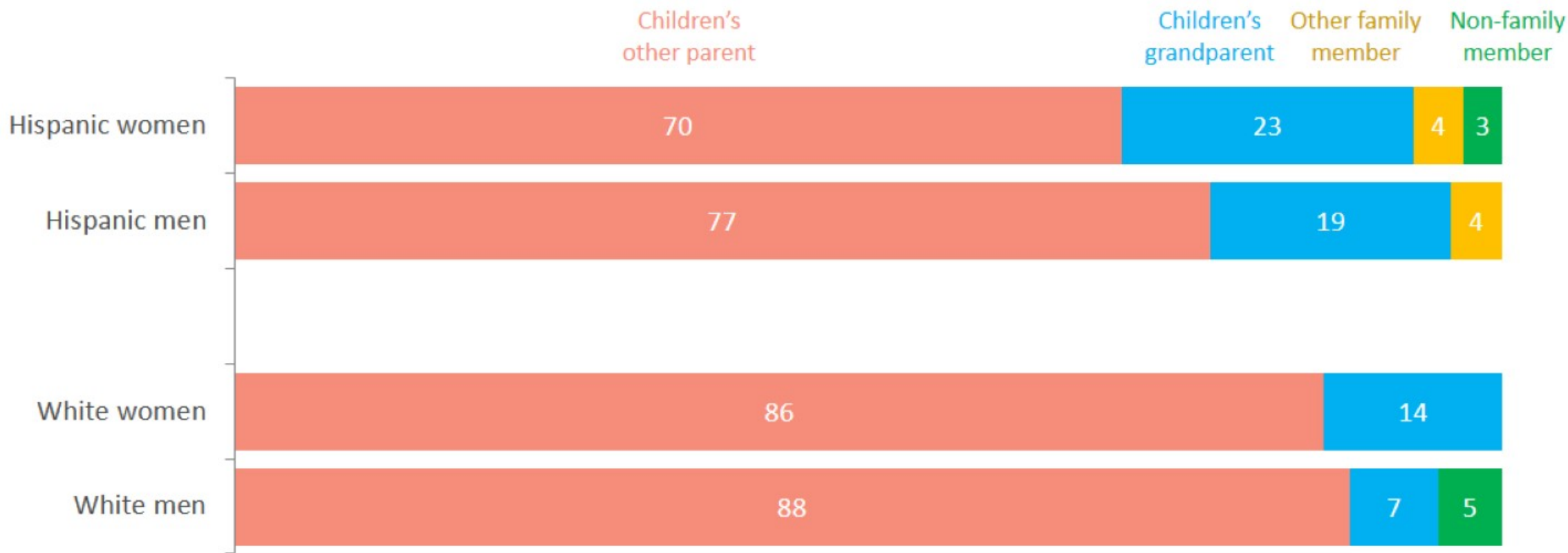
Base: Have children under 18 and gave a response (<1% did not give a response)

Who is primarily responsible for taking care of your children?



Base: Have children under 18 and gave a response (2% did not give a response)

Who else is responsible for taking care of your children?

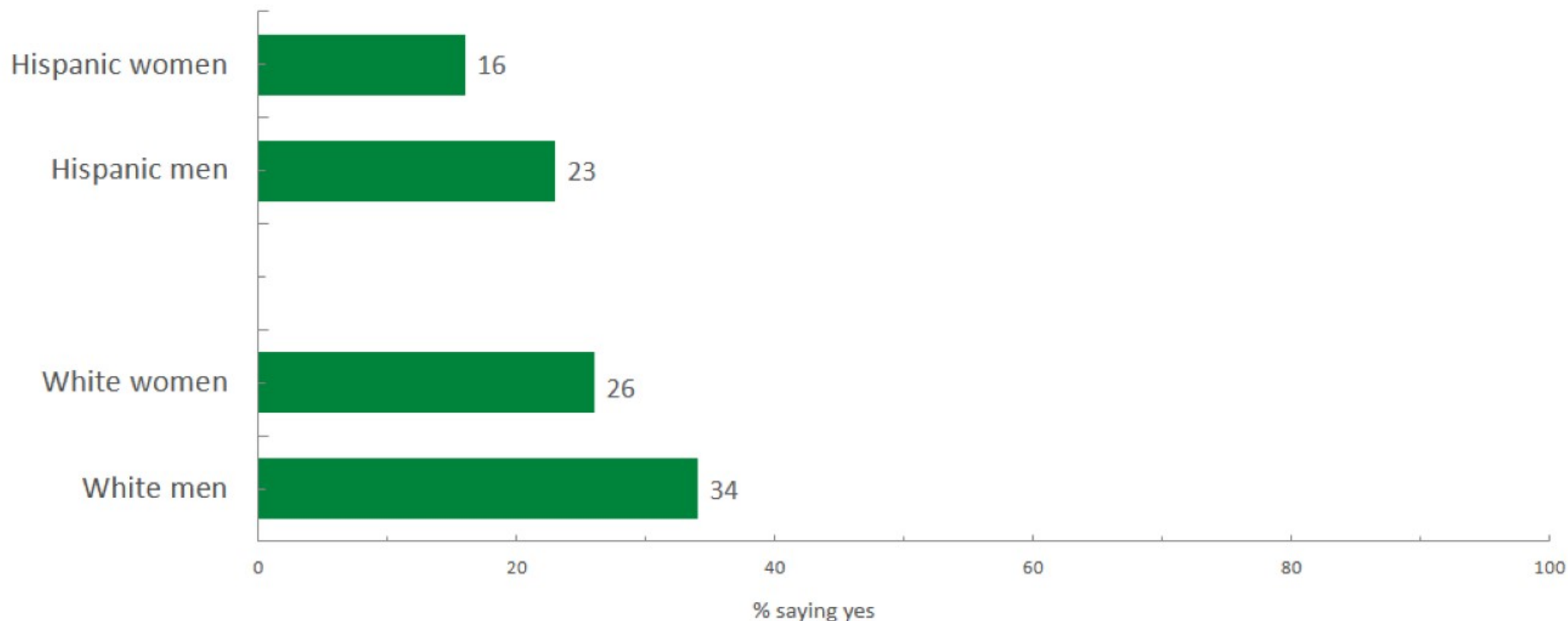


Base: Have children under 18, someone else shares in taking care of children, and gave a response (2% did not give a response)

Not including yourself, how many people do you live with?

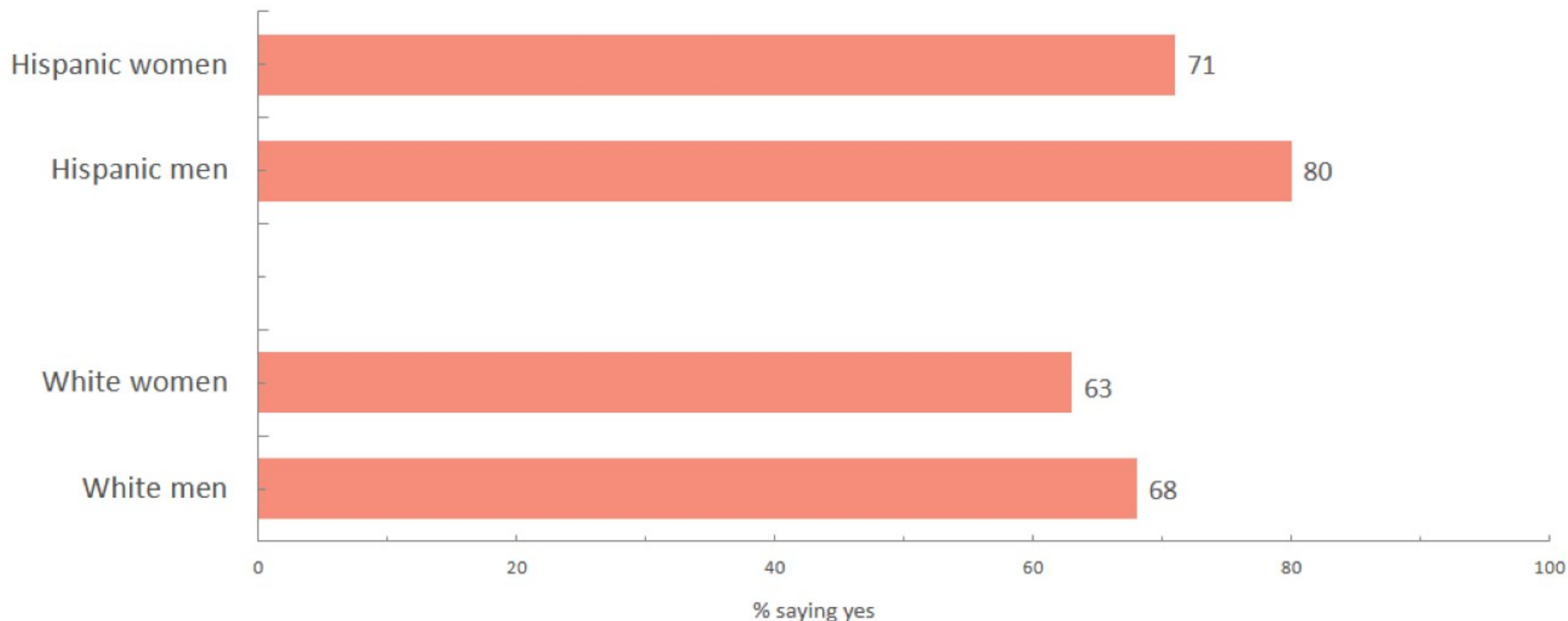


Do you pay anyone to help take care of your children?



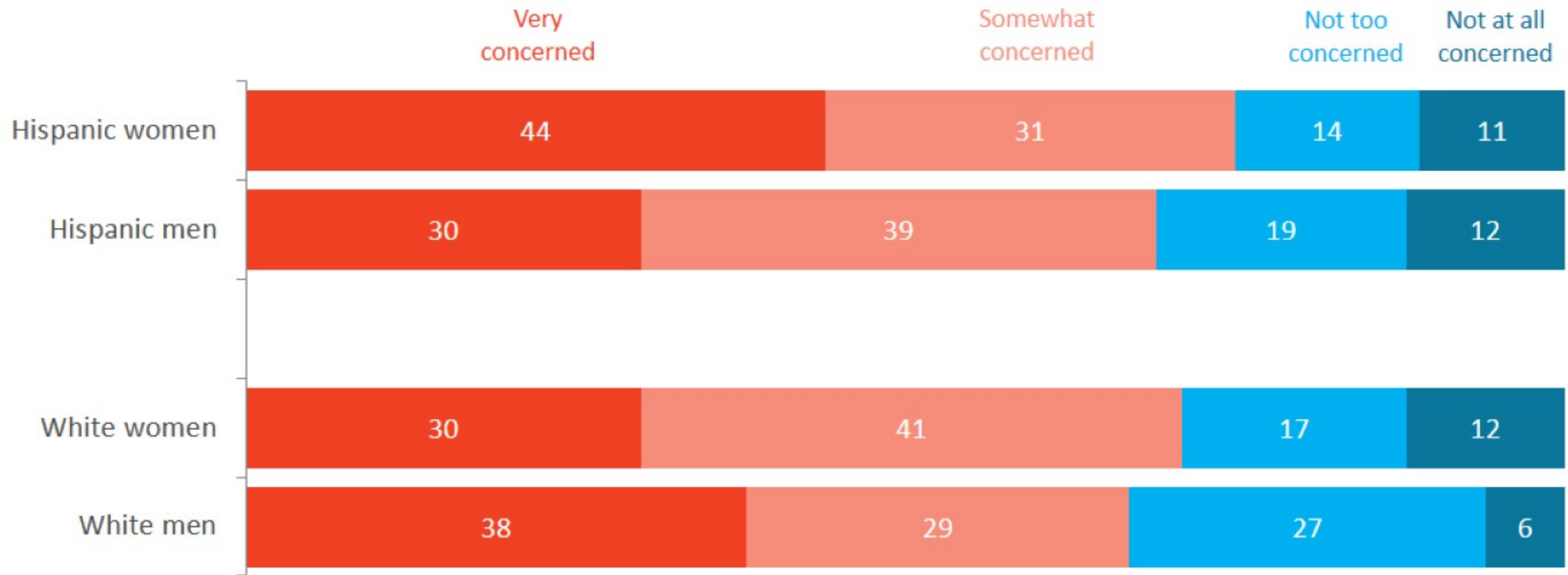
Base: Have children under 18 and gave a response (<1% did not give a response)

Are any of your children learning remotely?

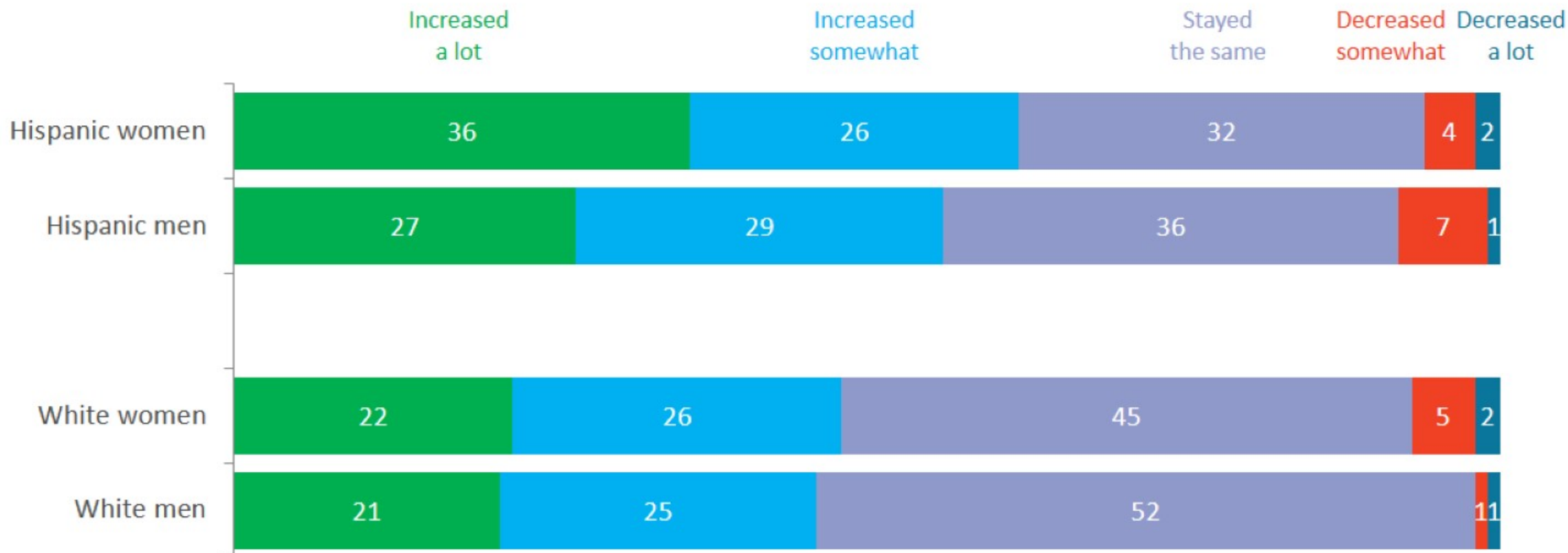


Base: Have children under 18 and gave a response (<1% did not give a response)

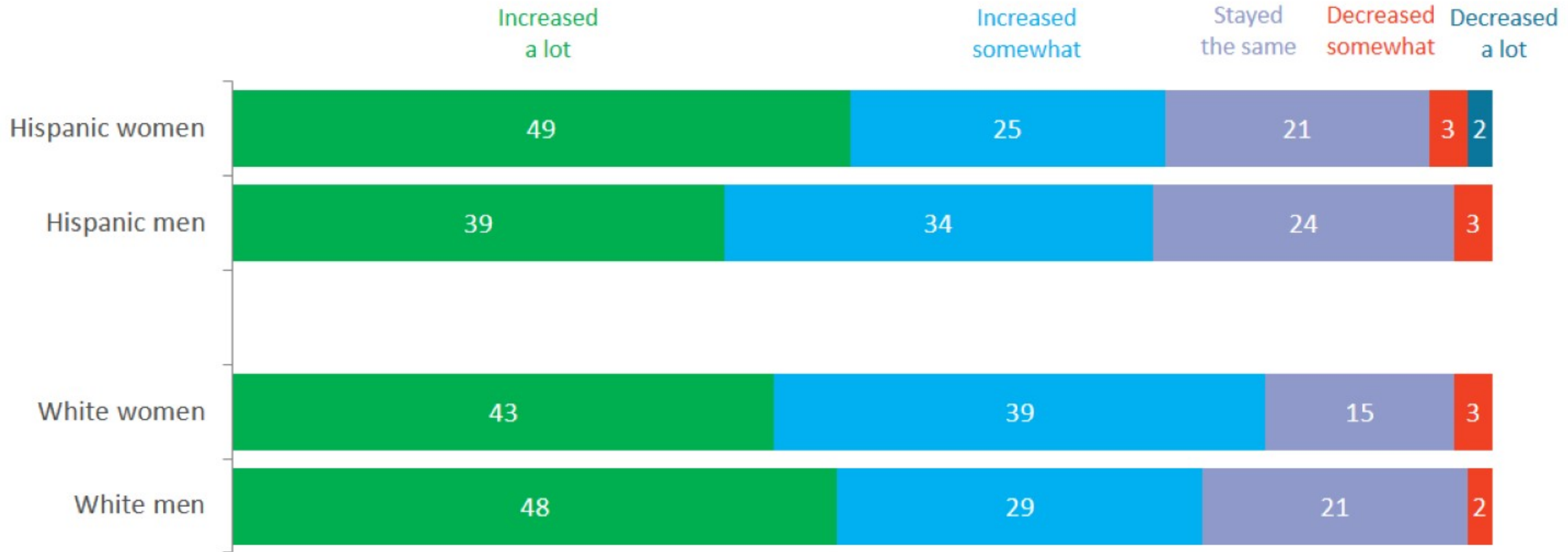
How concerned are you that your children will fall behind in school due to remote learning?



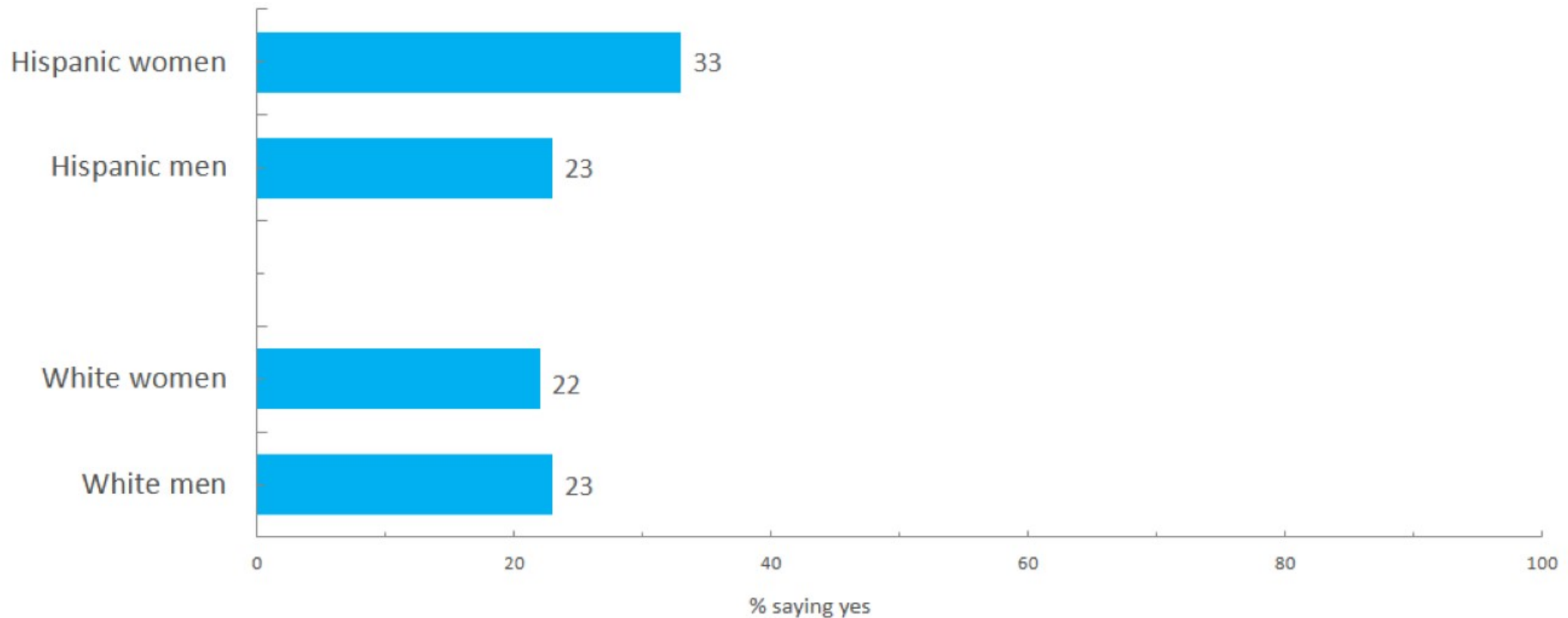
Since the pandemic, have your family responsibilities...?



Since the pandemic, have your family responsibilities...? (Among those with children under 18)

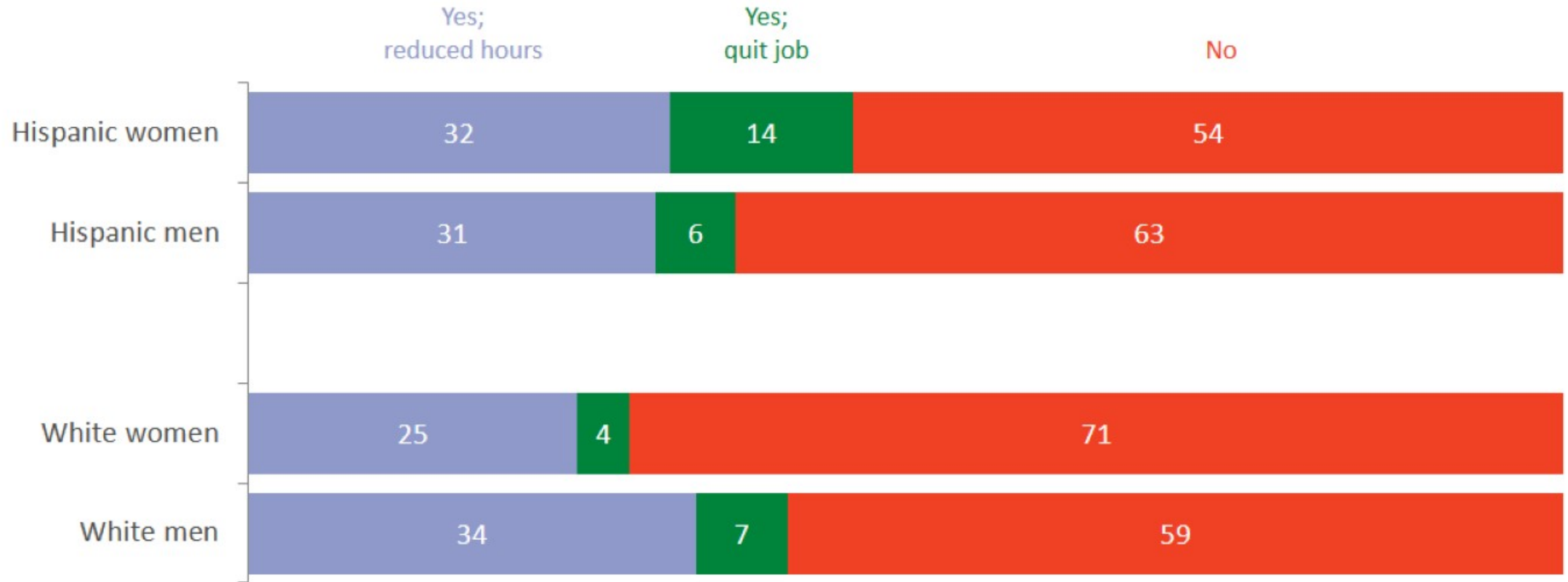


Have you ever had your job/career prospects negatively impacted due to childcare considerations?



Base: Have children under 18 and gave a response (<1% did not give a response)

Have you had to reduce your work hours/quit your job during the pandemic because you had no one to help take care of your children?



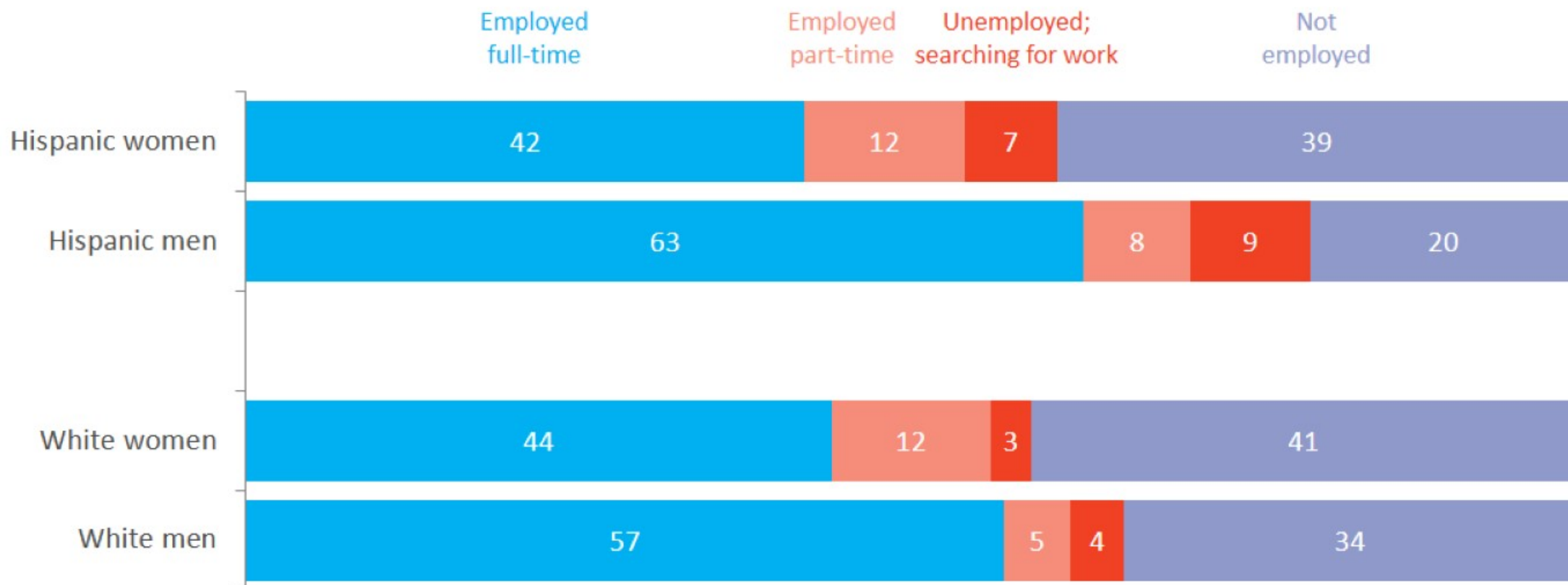
Base: Employed full-time or part-time before pandemic and have children under 18



Economic Effects of the Pandemic

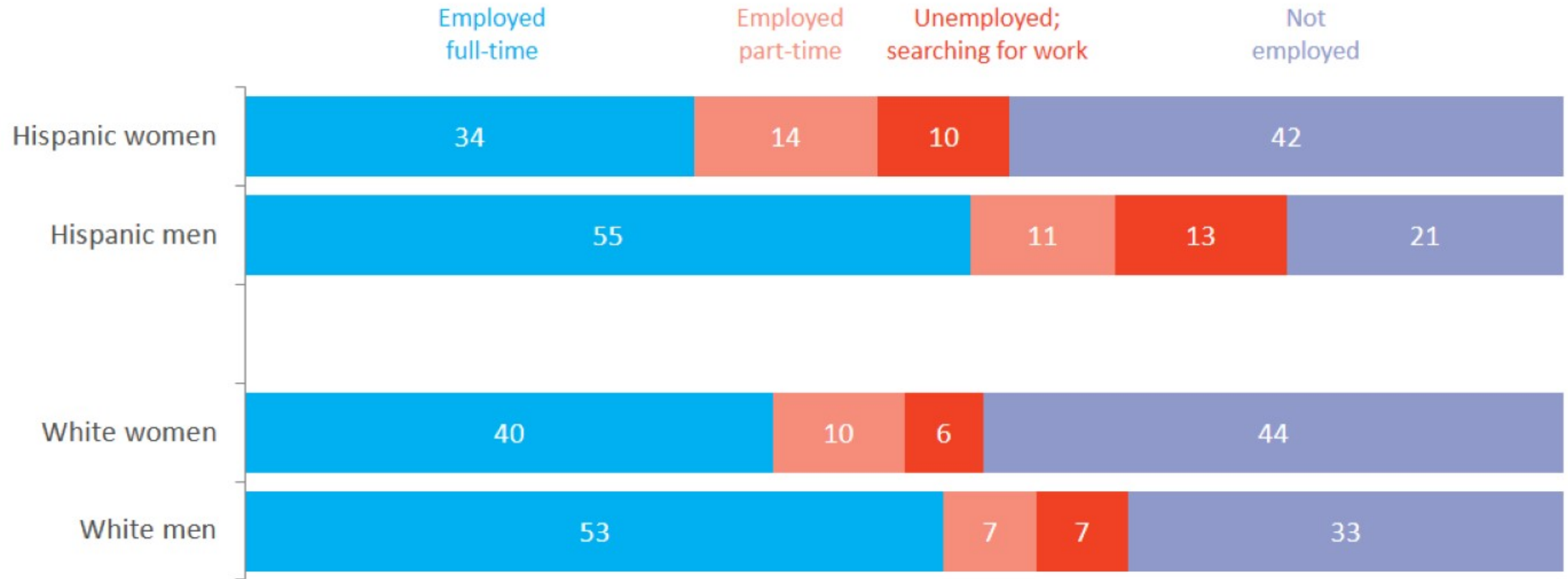


Pre-pandemic Employment Status:



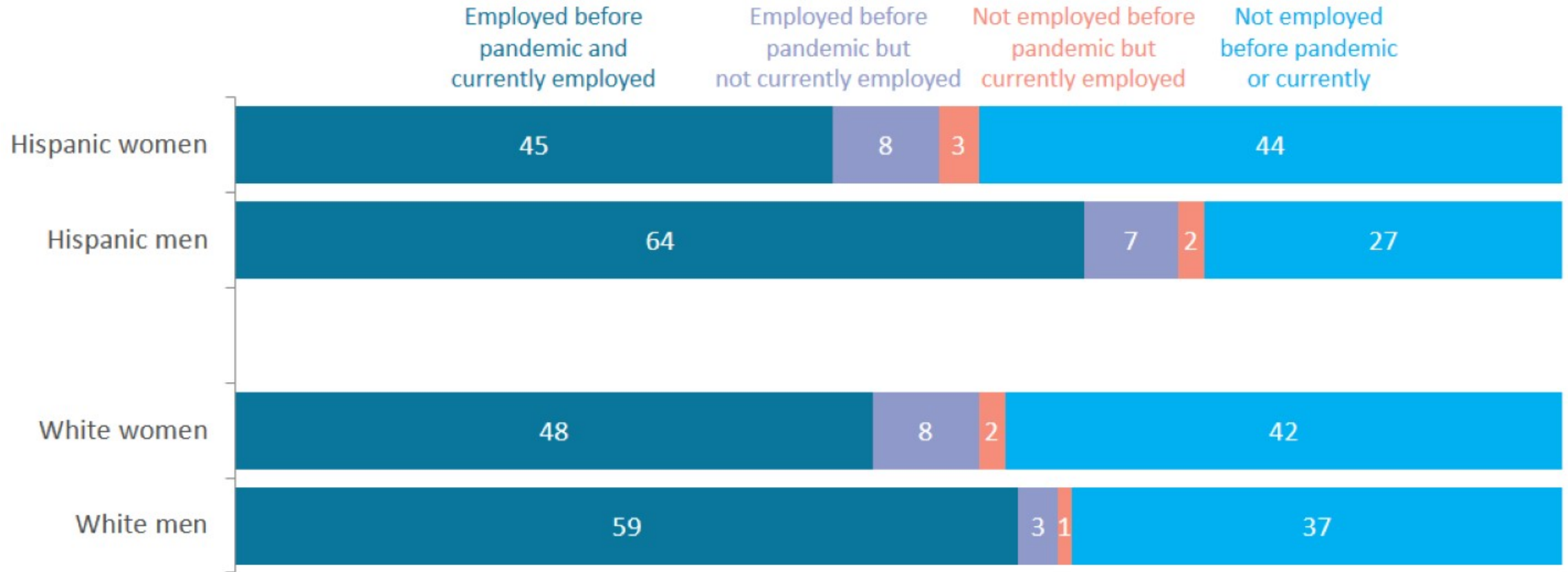
Base: Gave a response (<1% did not give a response)

Current Employment Status:



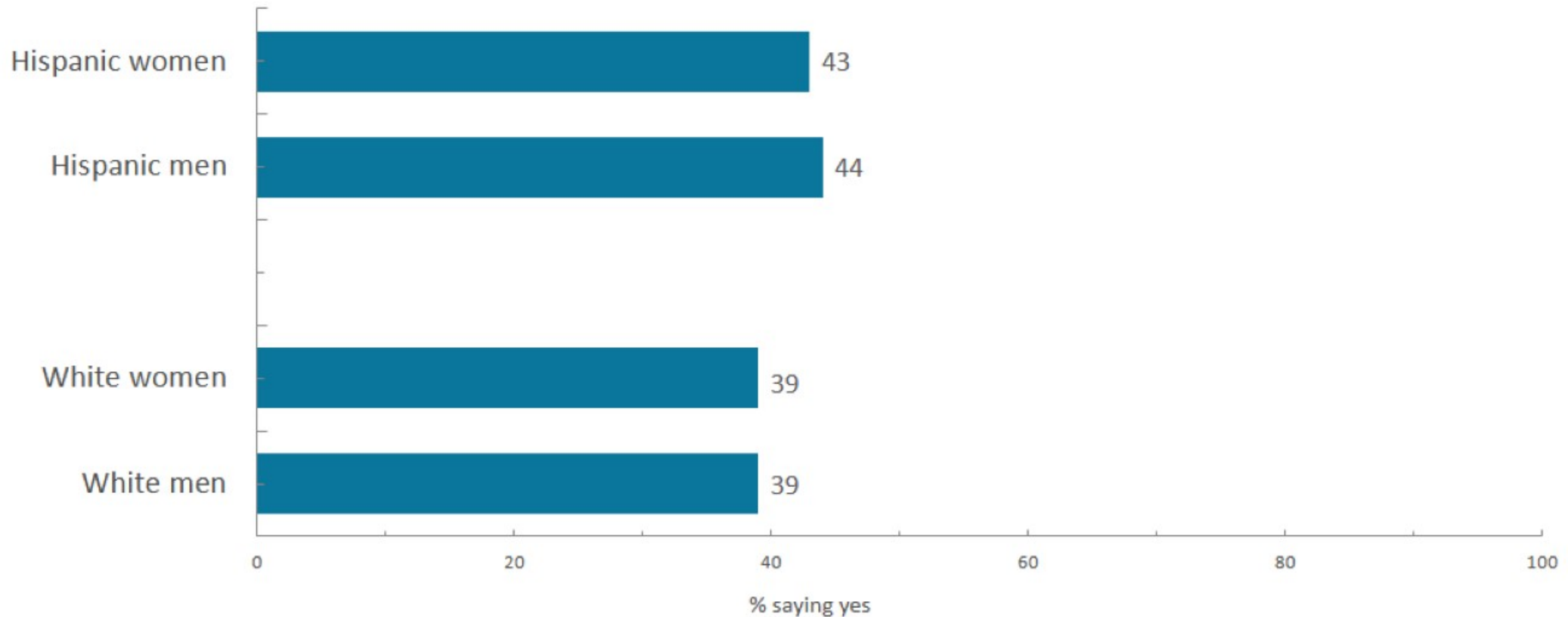
Base: Gave a response (<1% did not give a response)

Change in employment status:

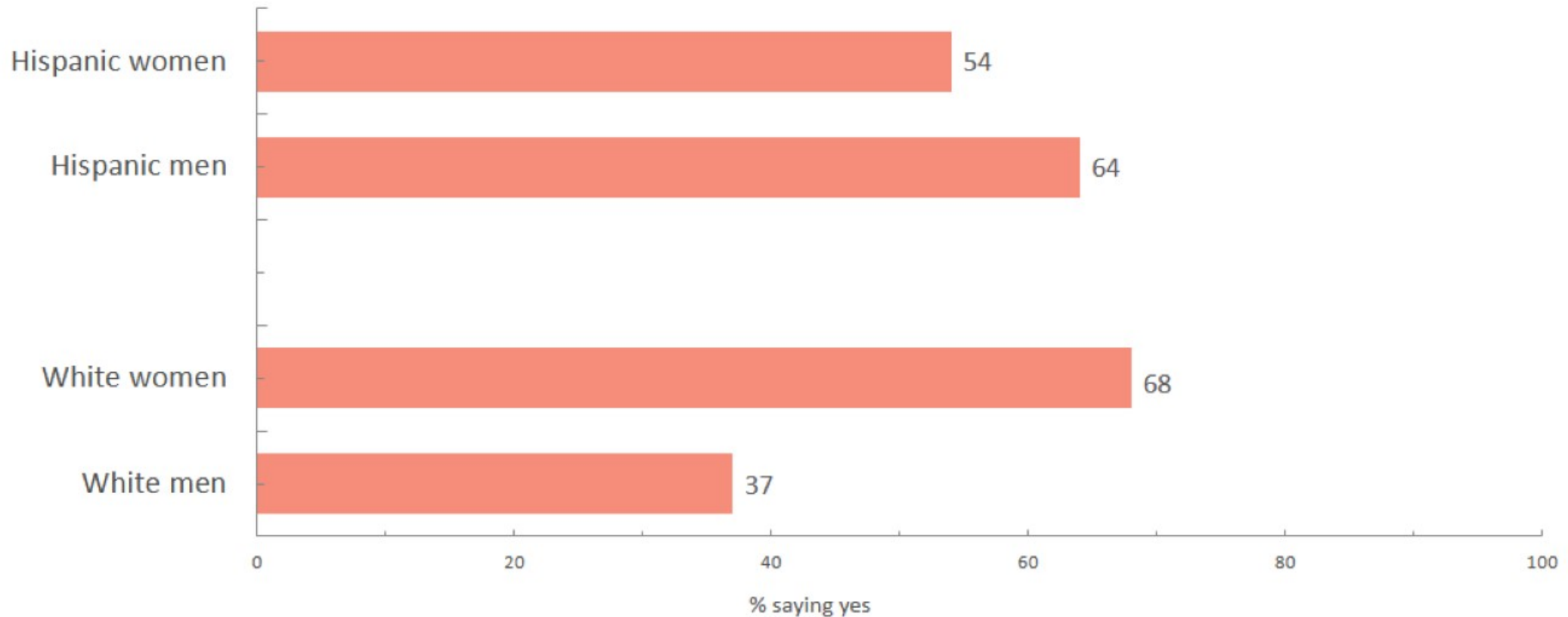


Base: Gave a response (<1% did not give a response)

Were you unemployed at any time between February 2020 and now?

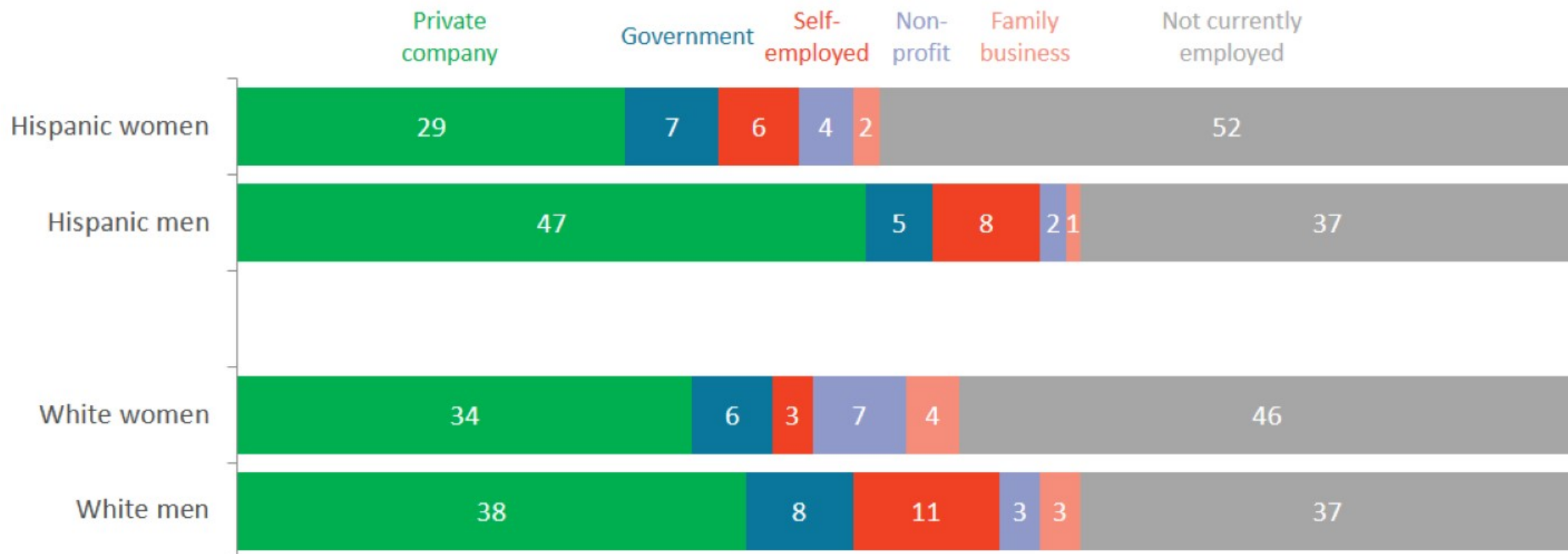


Did you receive any unemployment insurance payments between February 2020 and now?

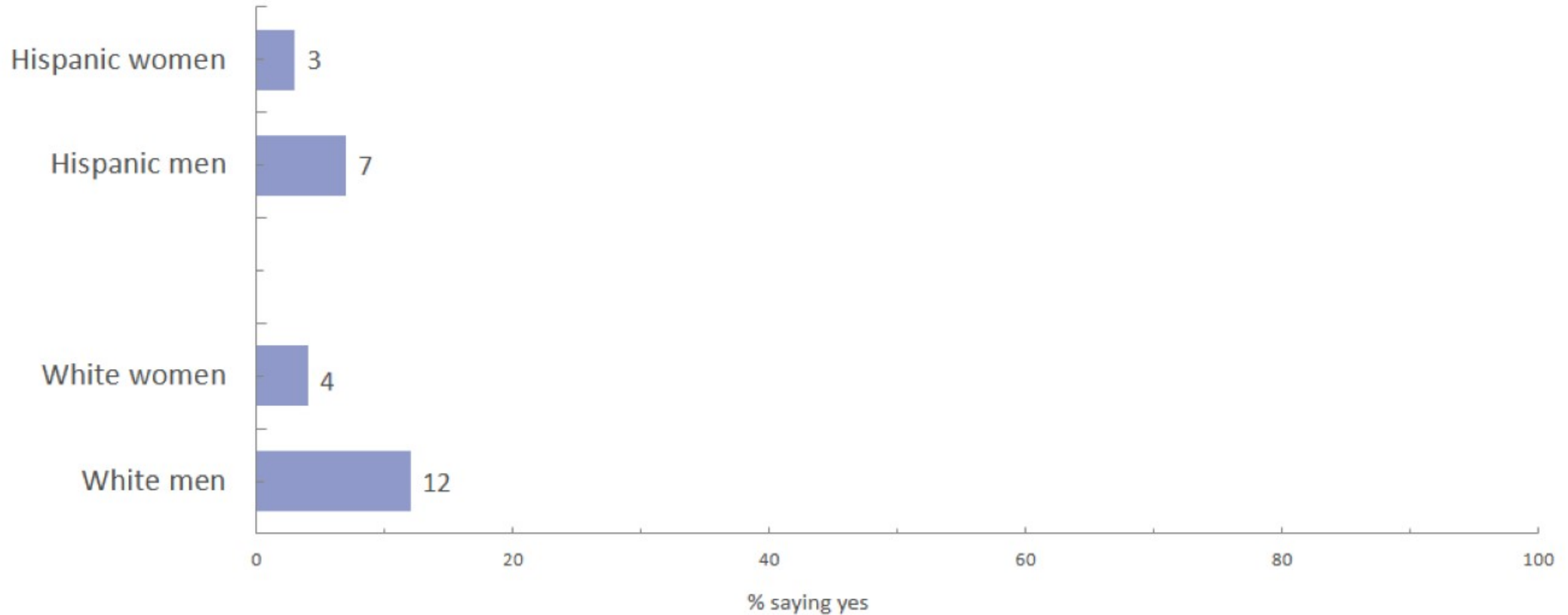


Base: Currently employed full-time or part-time but unemployed some time between February 2020 and now, and gave a response (<1% did not give a response)

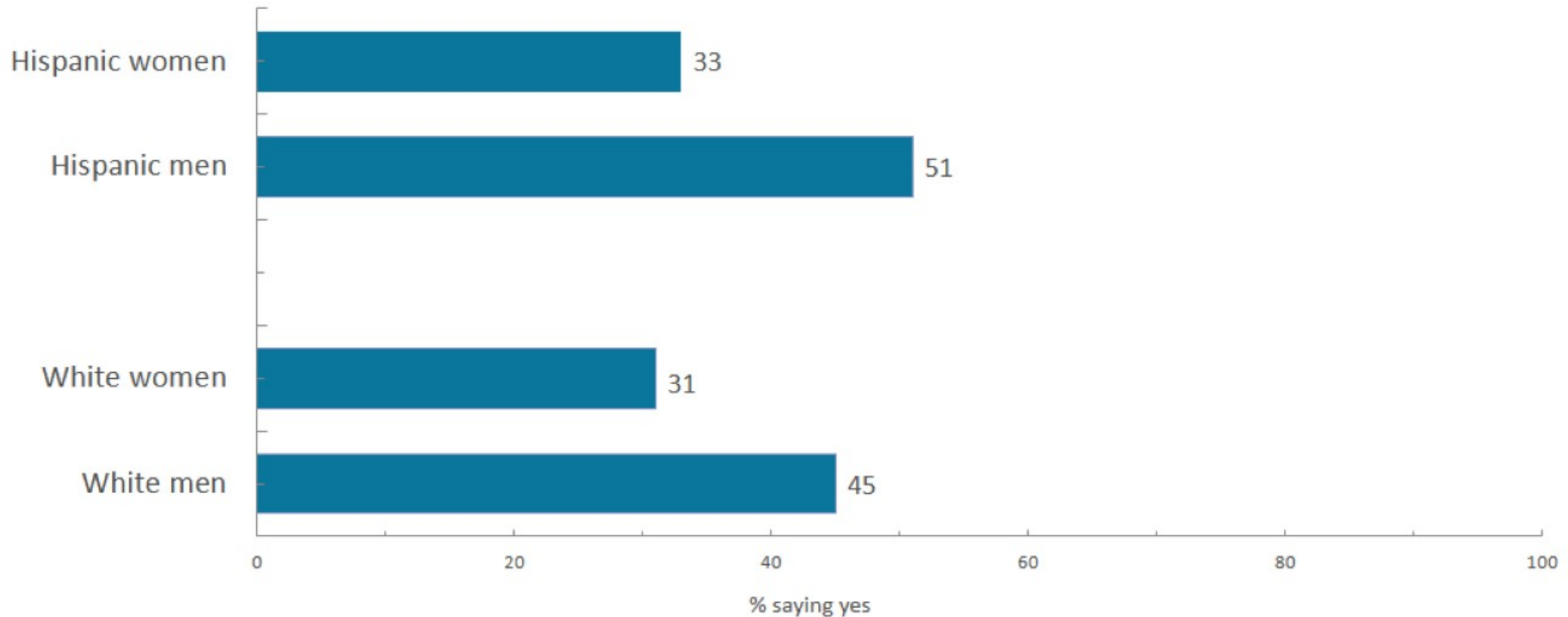
Are you employed by government, a private company, a non-profit organization, self-employed, or working in family business?



Do you have an incorporated business?

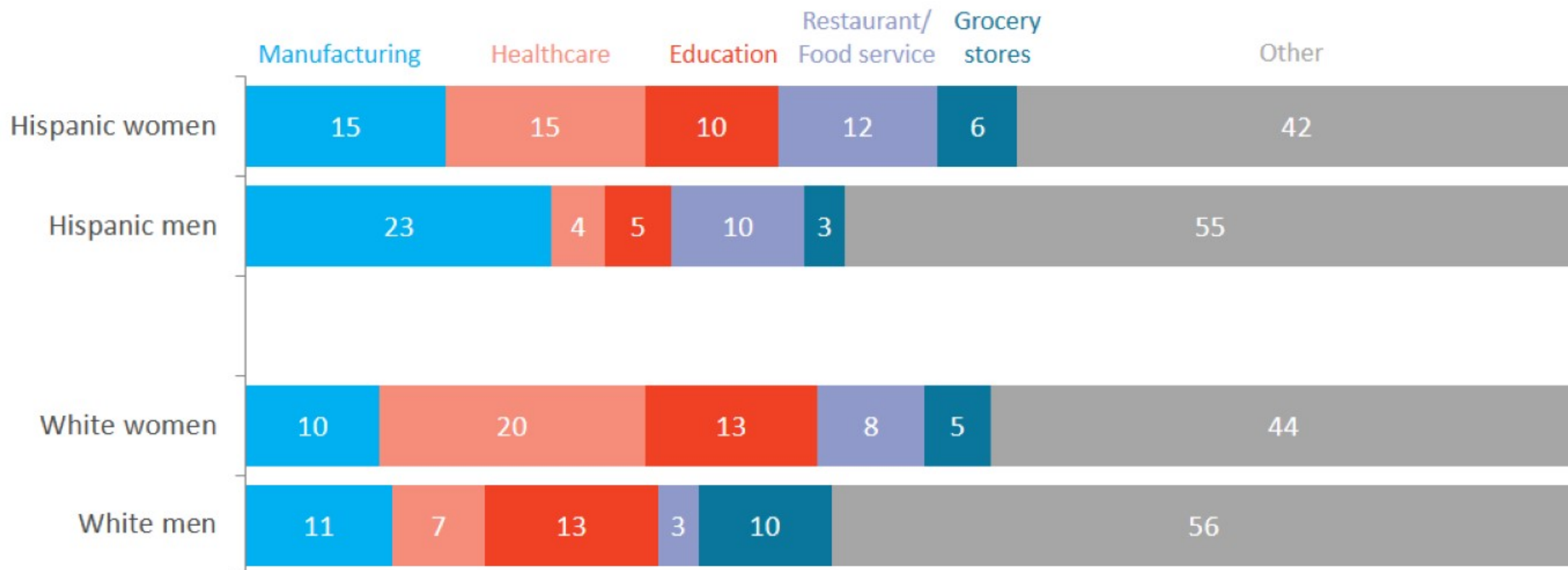


Would you say that your primary job makes you an “essential worker?”

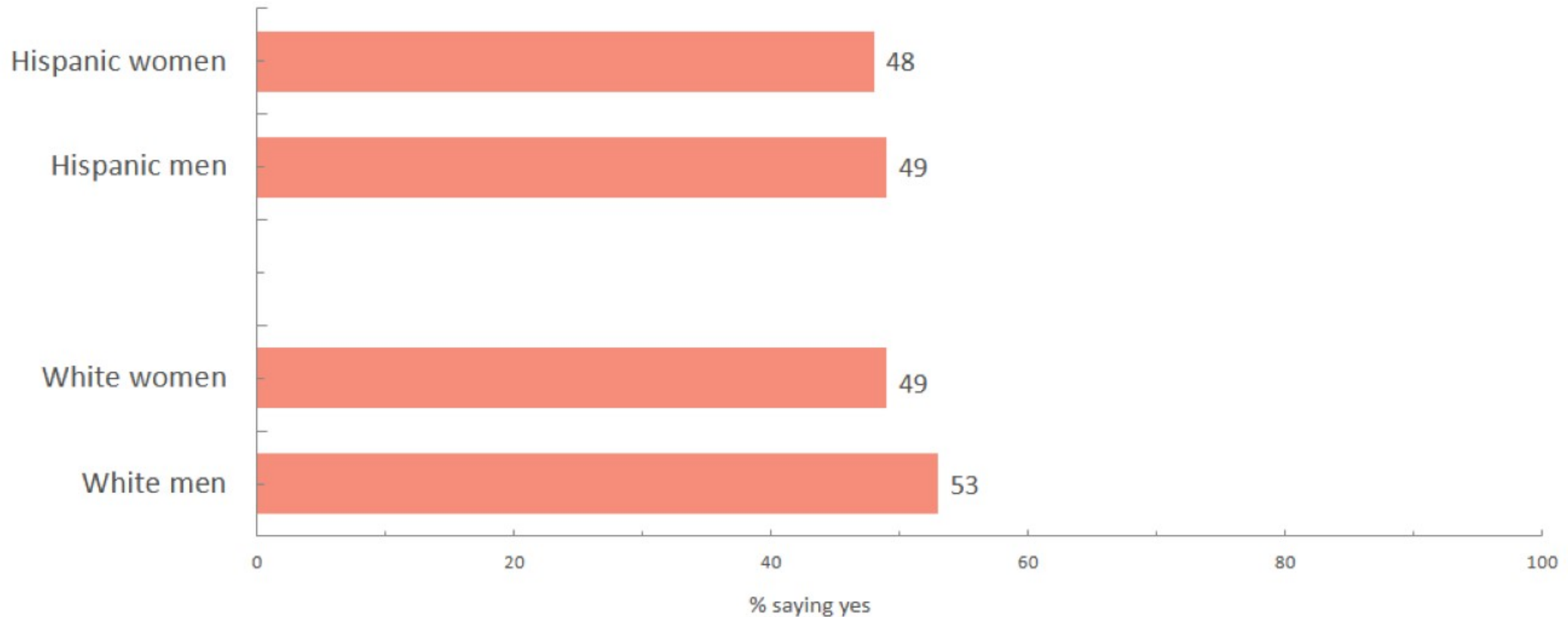


Base: Gave a response (<1% did not give a response)

Type of industry:

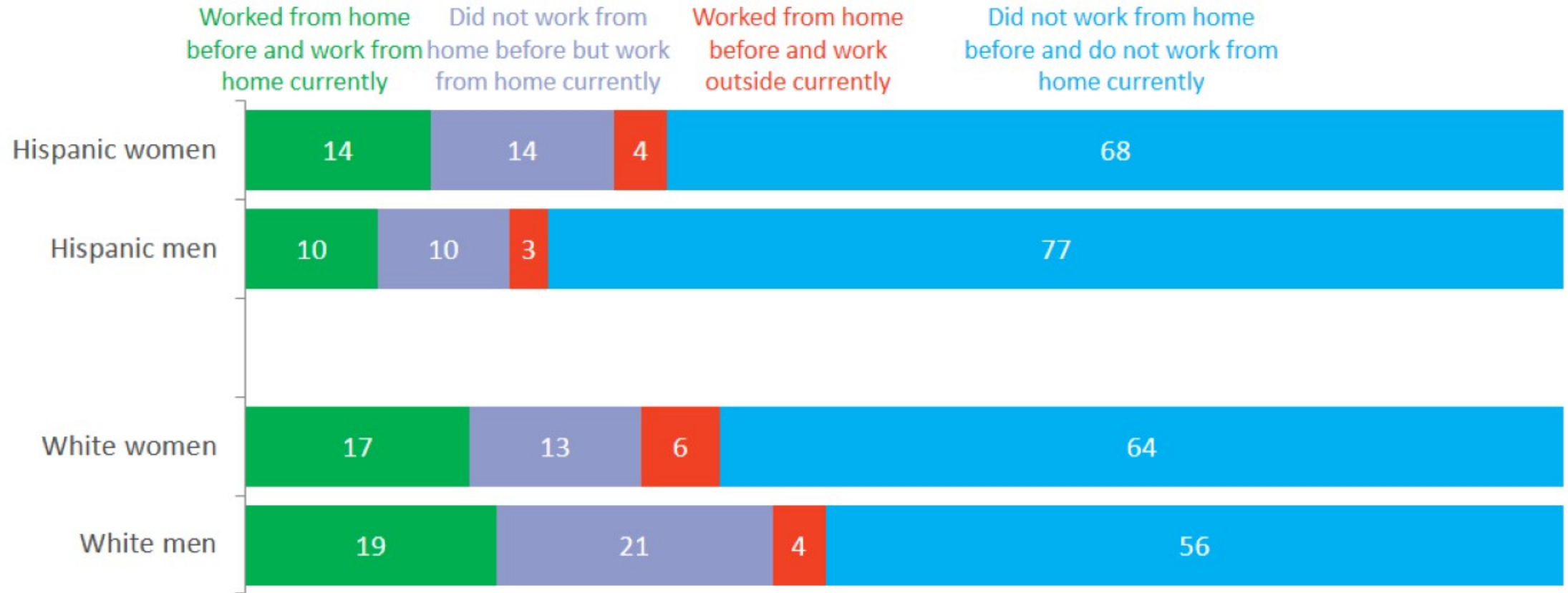


Has your primary job ever required you to work outside your home during a time when government officials were urging people to stay home?

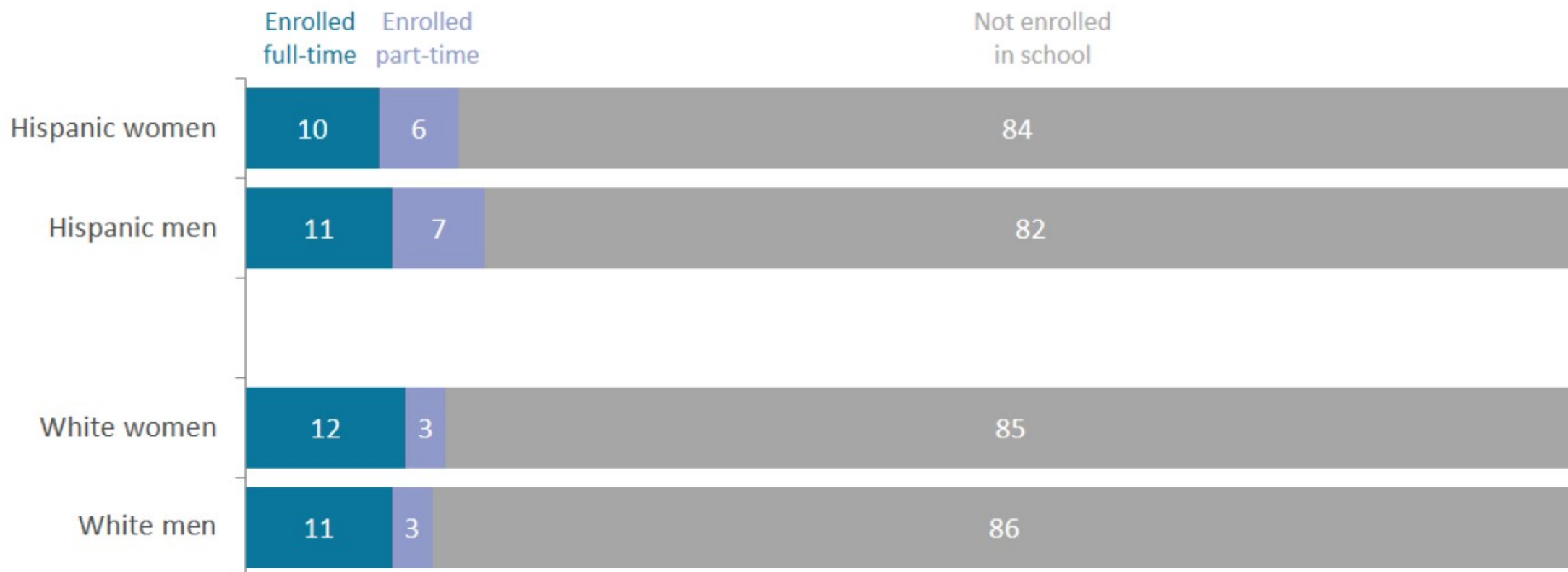


Base: Employed full-time or part-time

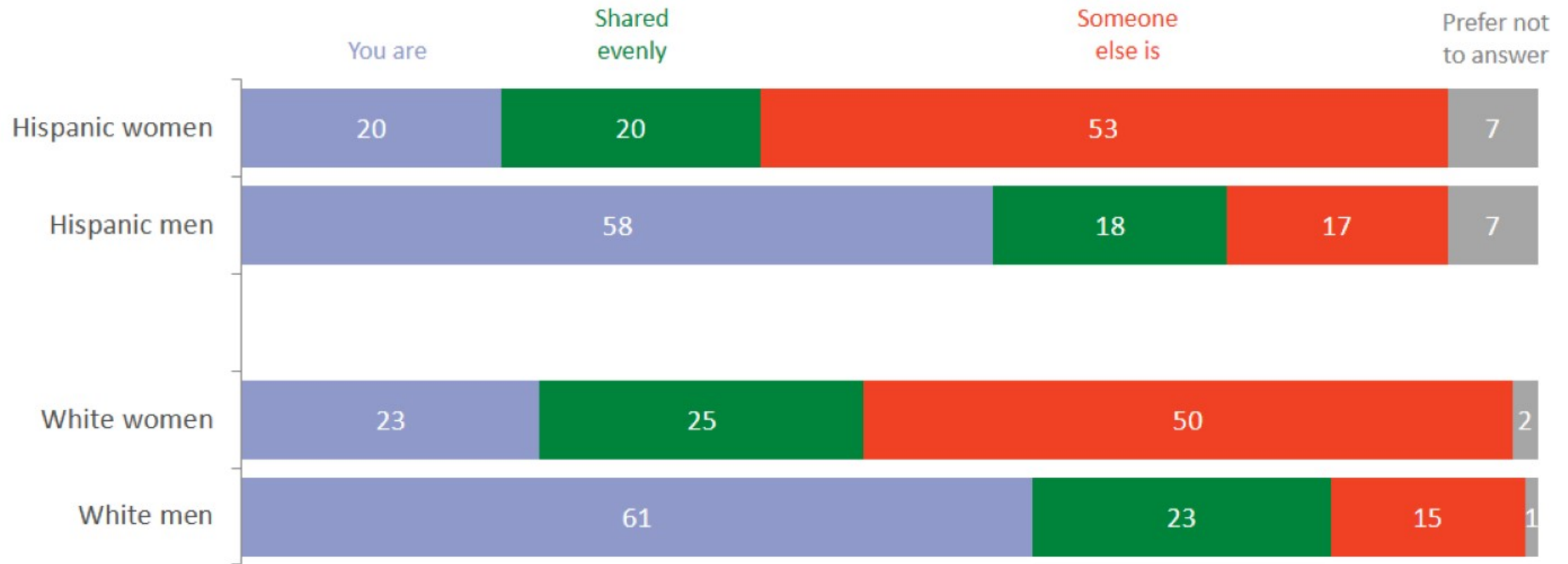
Work location:



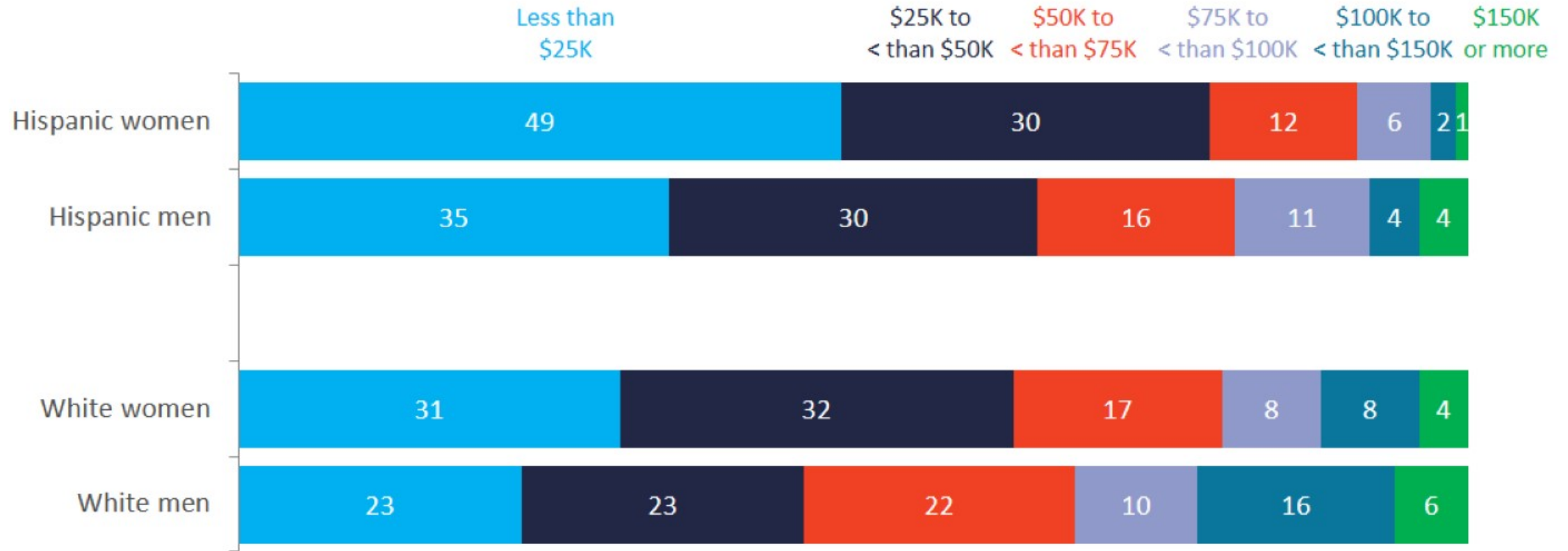
Enrolled in school:



Primary household income earner:

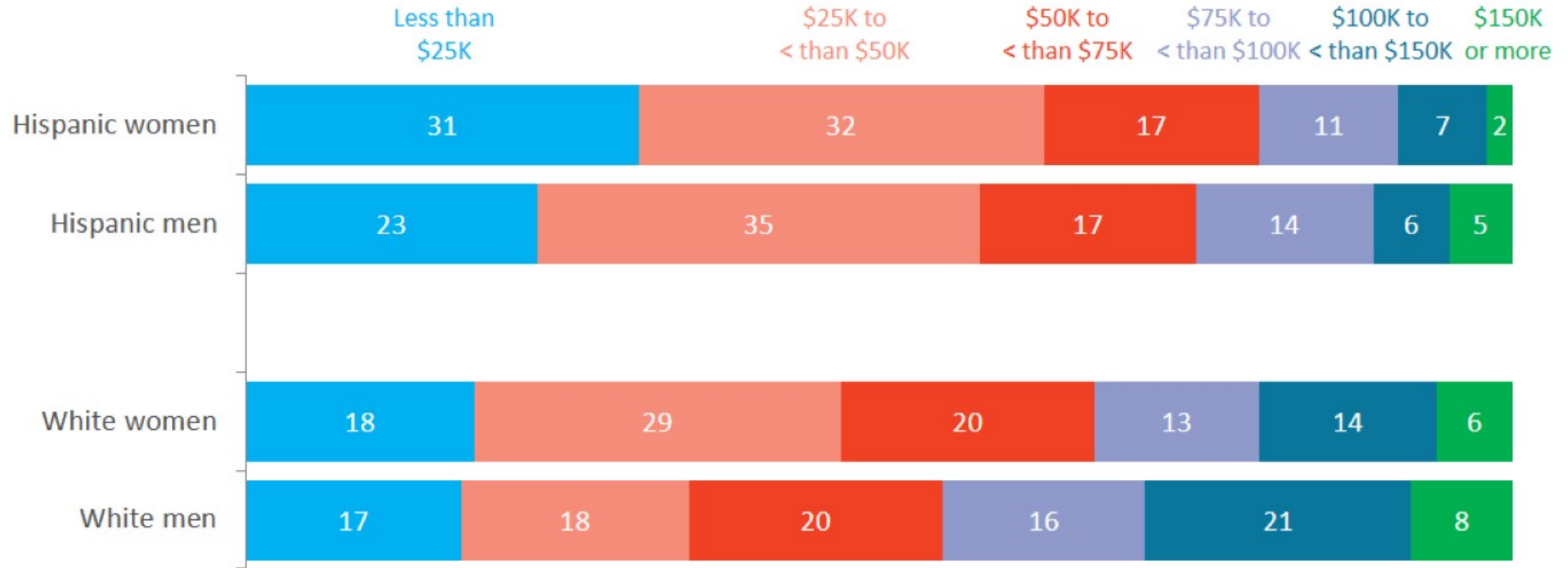


Personal income:



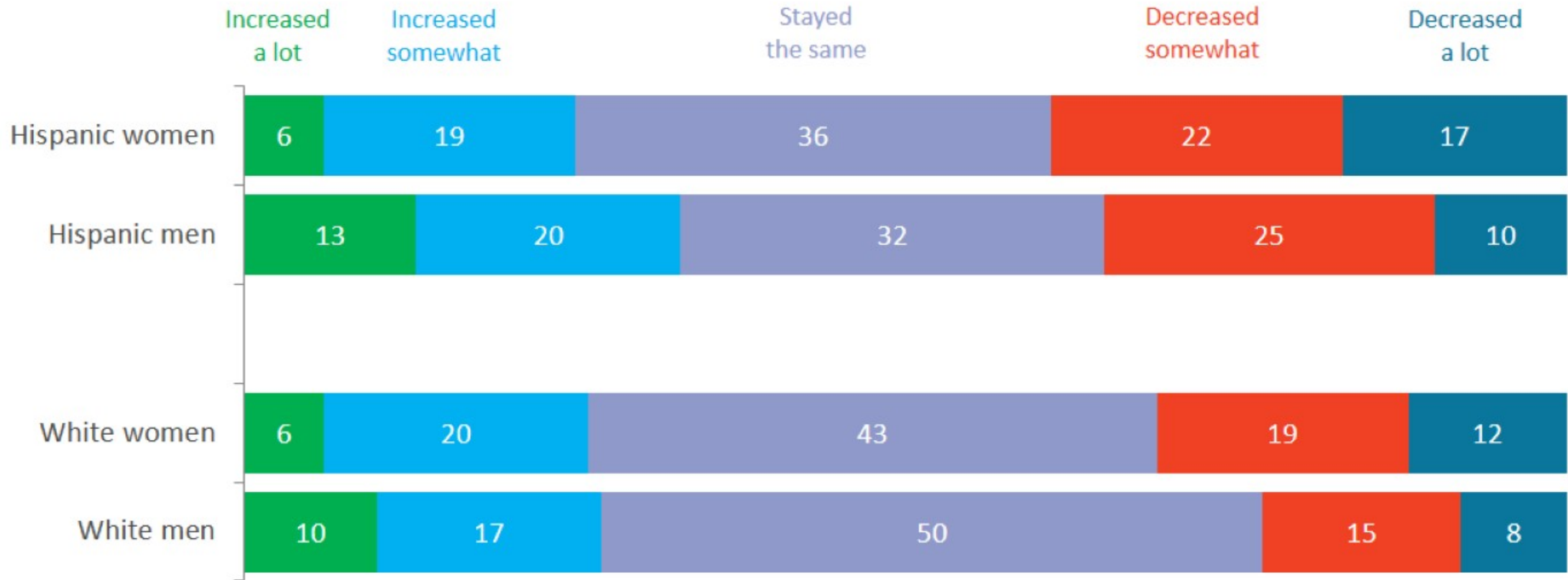
Base: Gave a response (16% did not give a response)

Household income:



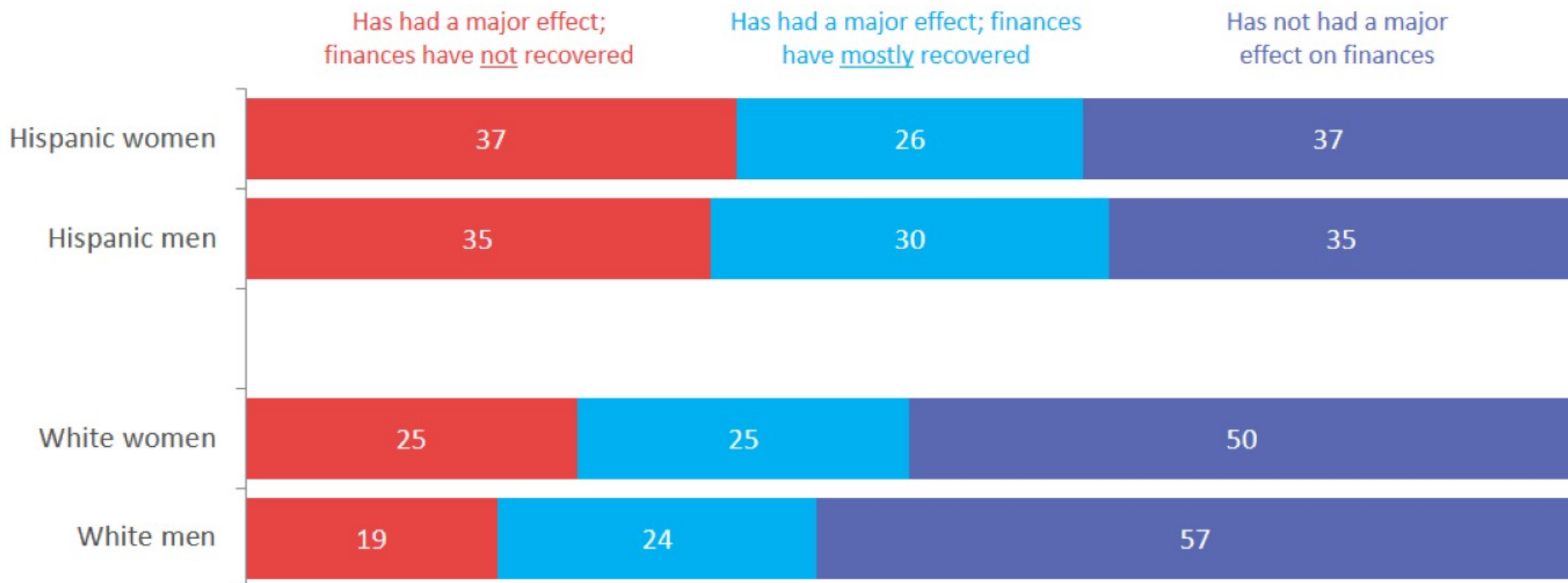
Base: Gave a response (17% did not give a response)

Since the COVID-19 pandemic began, would you say your total household income has...?



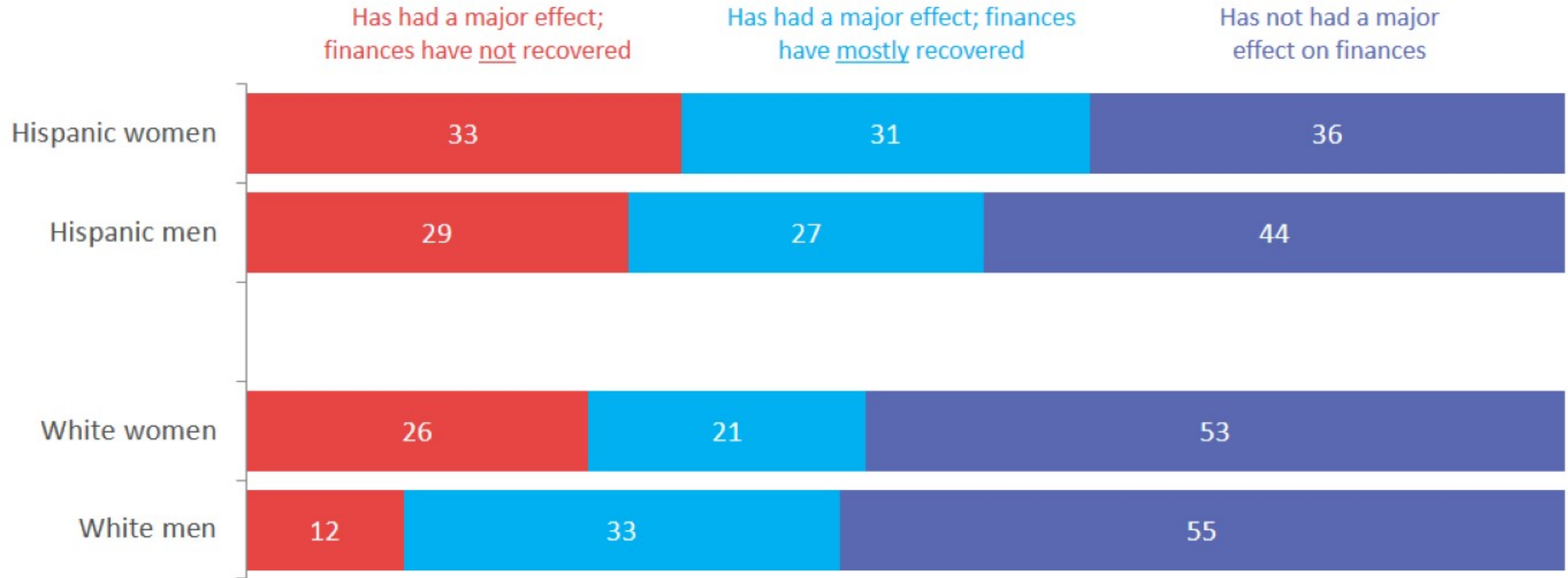
Base: Gave a response (<1% did not give a response)

How has the COVID-19 pandemic affected your own personal financial situation?

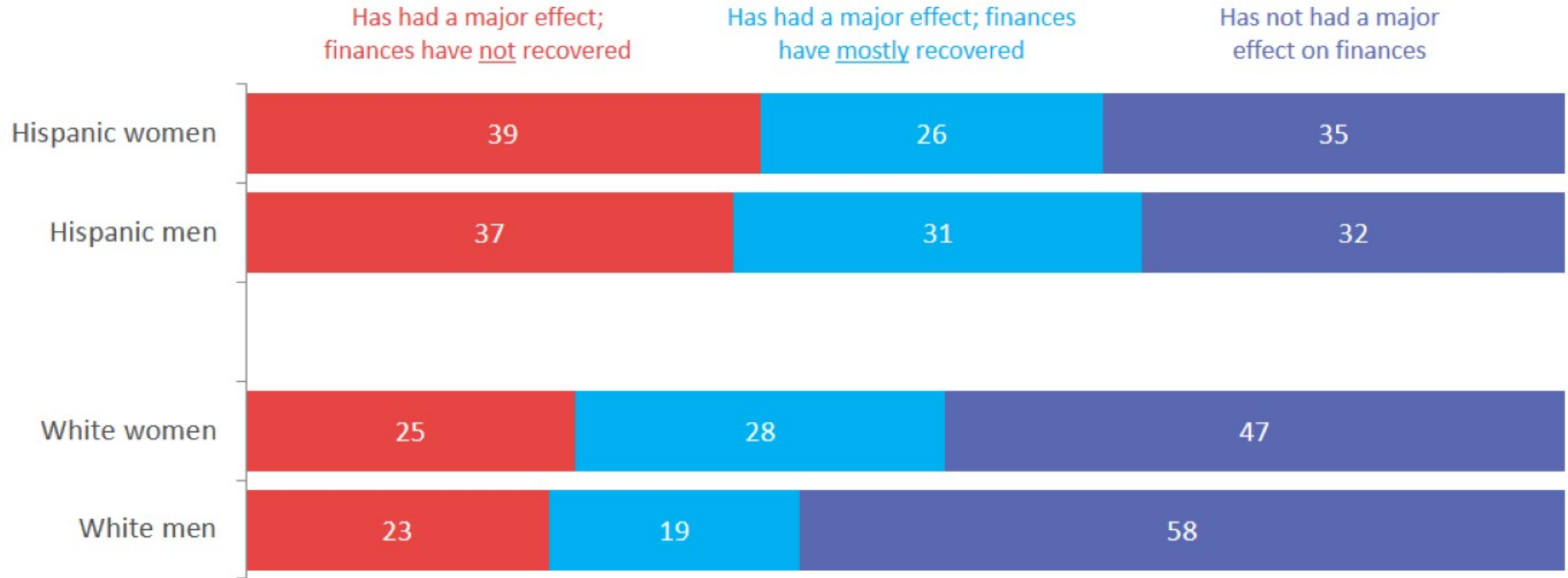


Base: Gave a response (<1% did not give a response)

How has the COVID-19 pandemic affected your own personal financial situation? (College graduates)



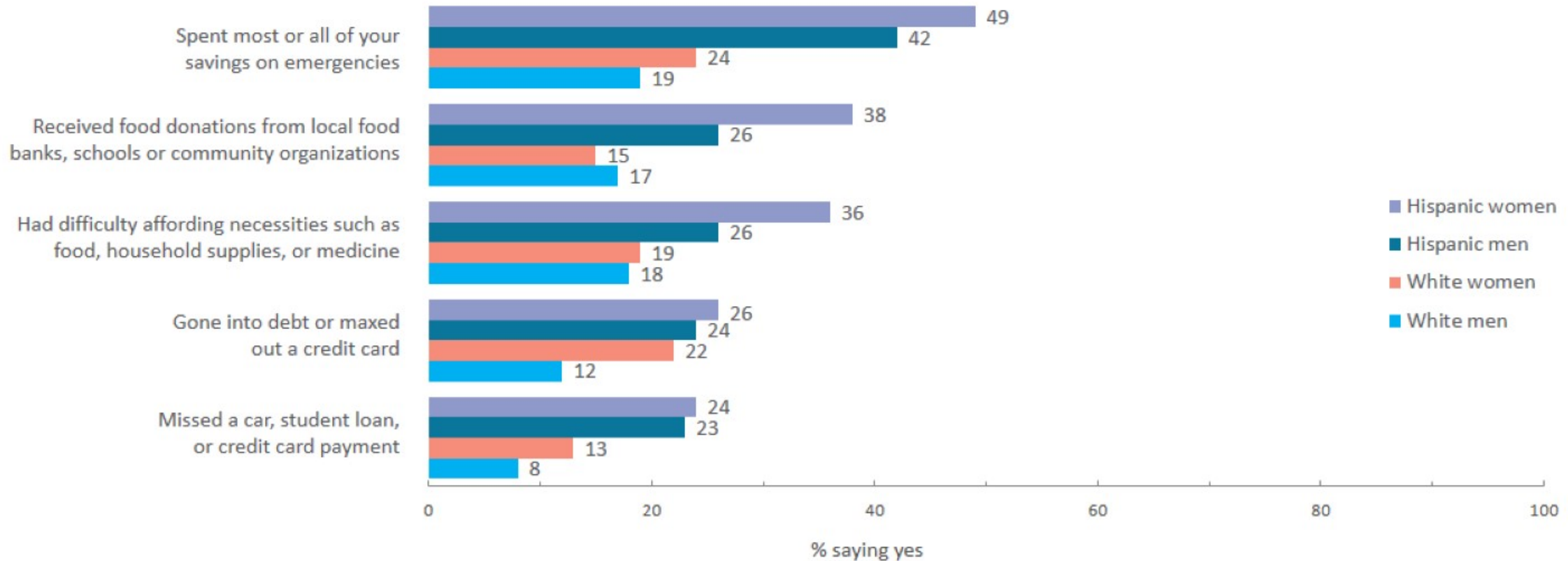
How has the COVID-19 pandemic affected your own personal financial situation? (Non-college graduates)



Base: Gave a response (<1% did not give a response)

During the pandemic, have you...?

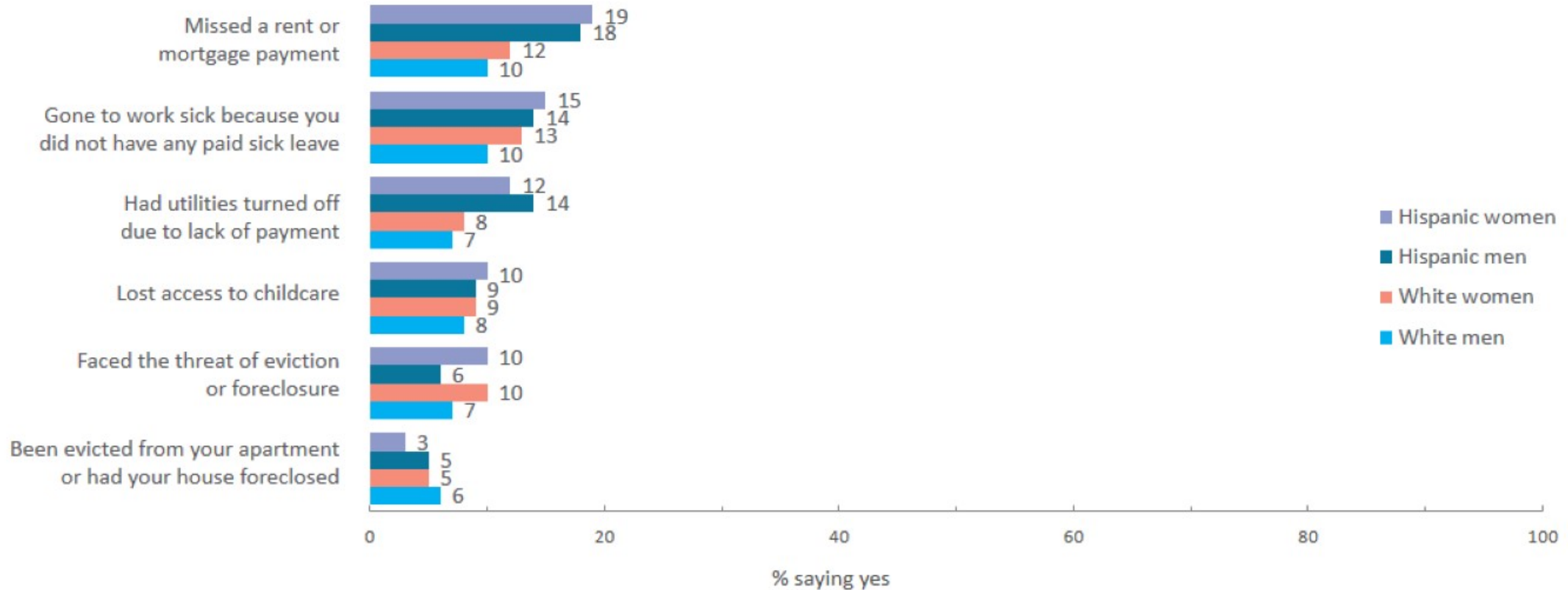
Page 1 of 2



Base: Gave a response (<1% did not give a response)

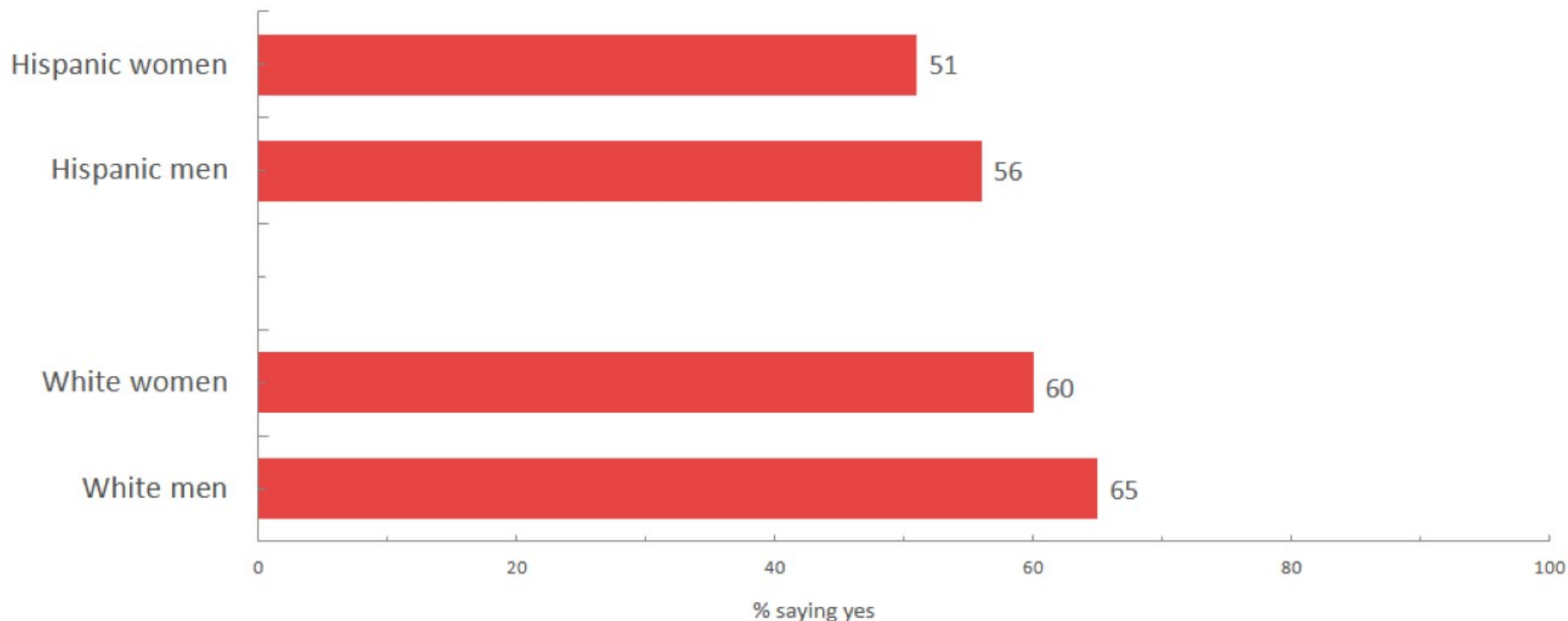
During the pandemic, have you...?

Page 2 of 2



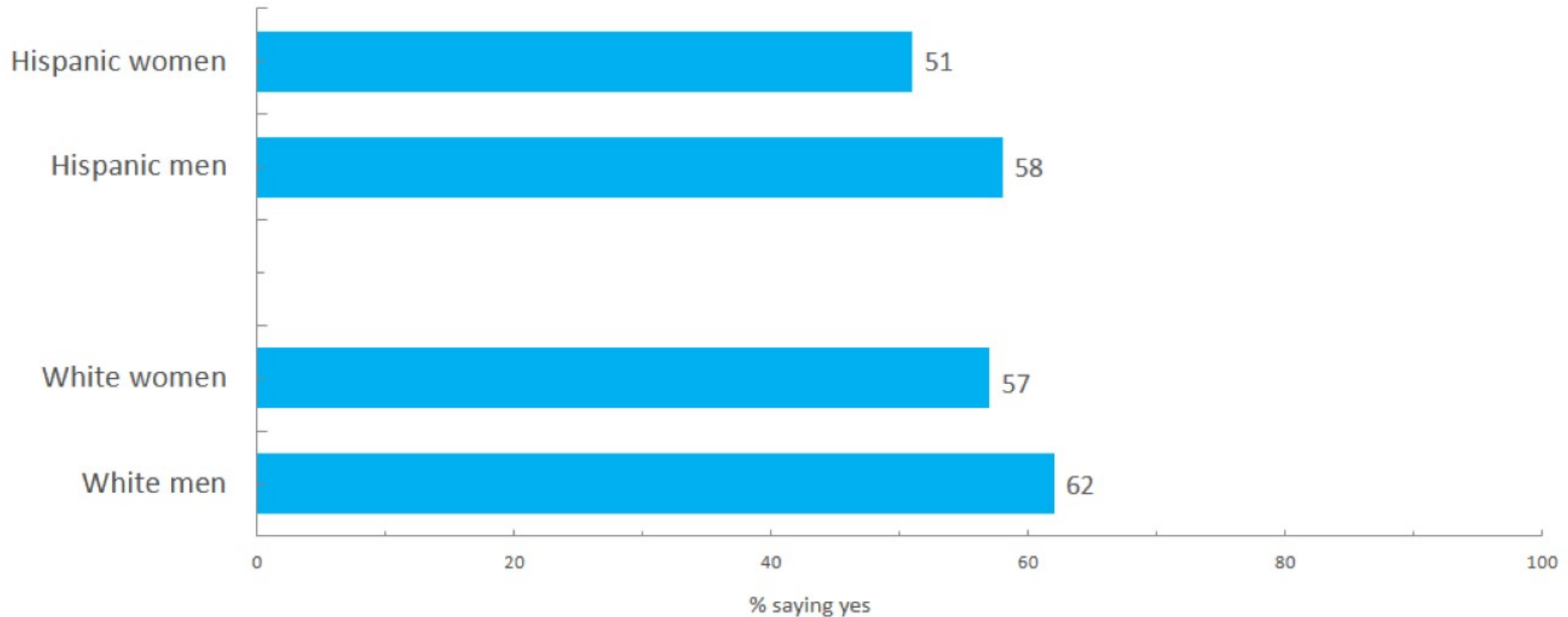
Base: Gave a response (<1% did not give a response)

Before the pandemic, were you covered by a private or employer-sponsored health insurance?



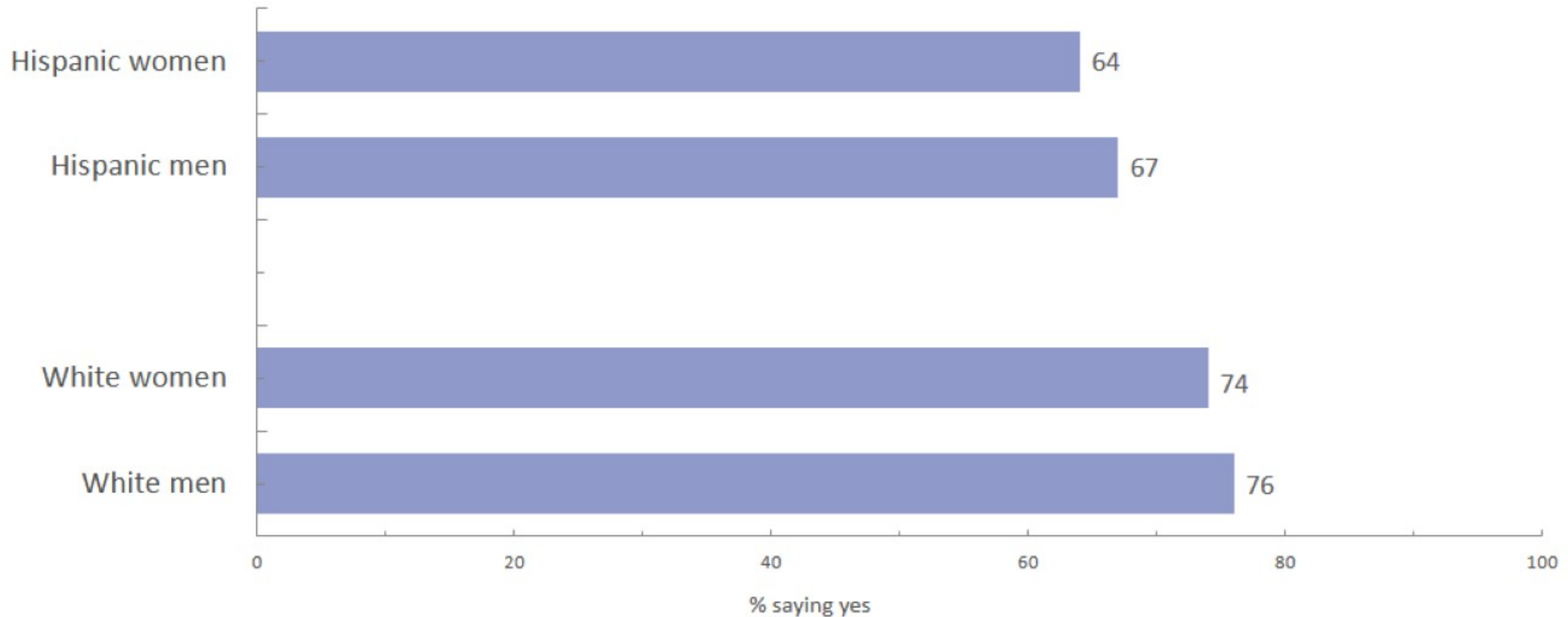
Base: Gave a response (<1% did not give a response)

Are you currently covered by a private or employer-sponsored health insurance?



Base: Gave a response (<1% did not give a response)

In the past 12 months, did you receive any direct payments or stimulus checks from the federal government?



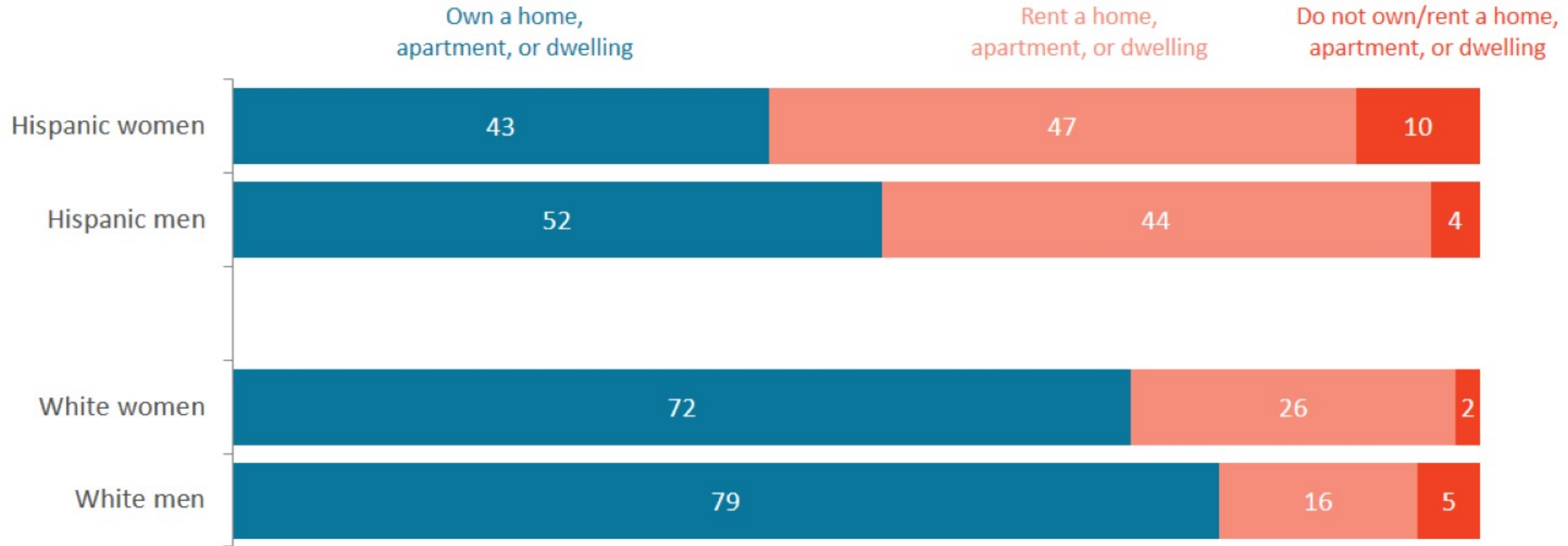
Base: Gave a response (<1% did not give a response)



Assets and Debts

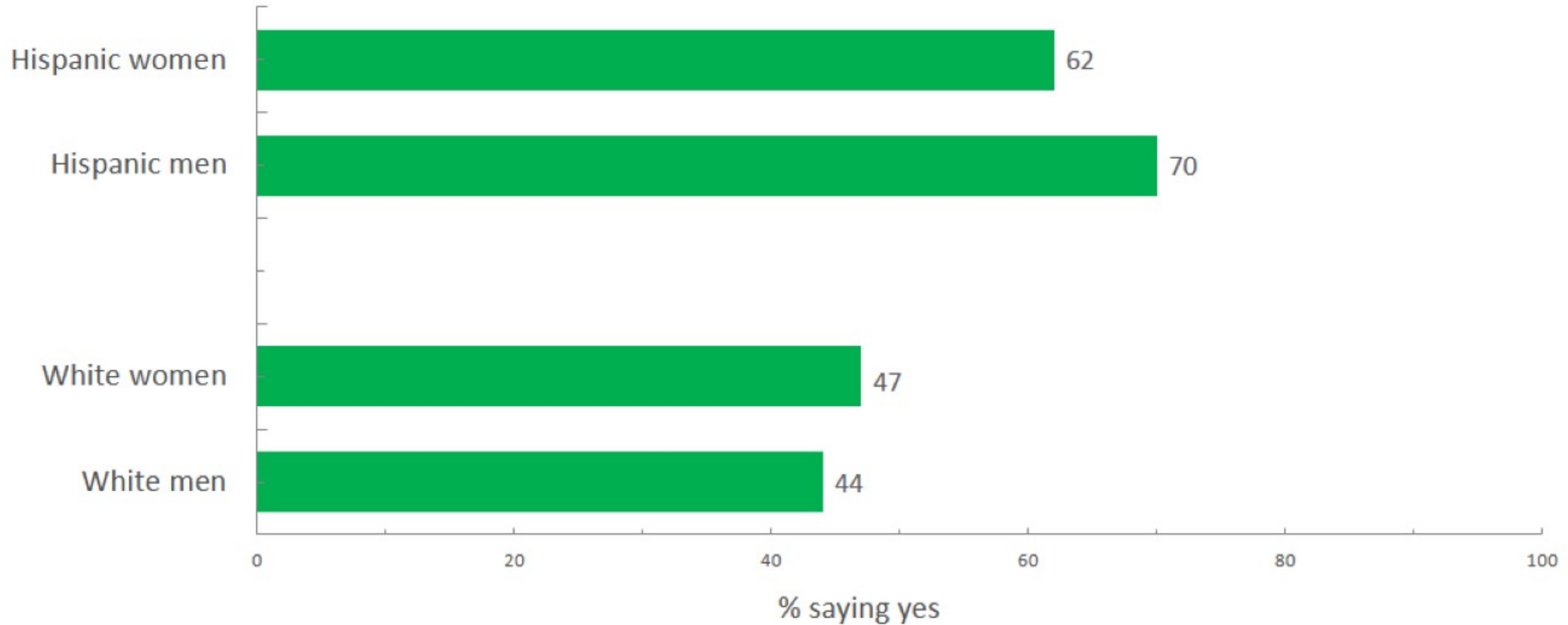


Home ownership:



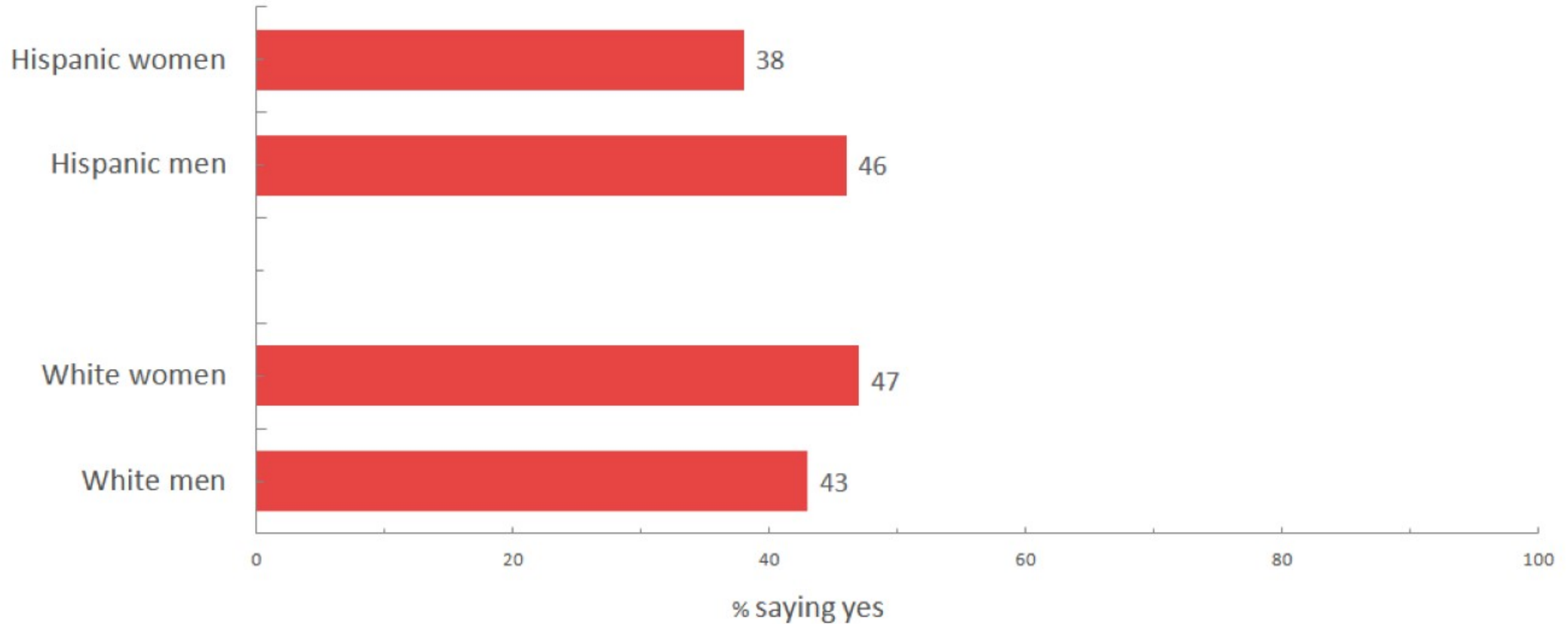
Base: Gave a response (<1% did not give a response)

Would you like to purchase a home within the next five years?



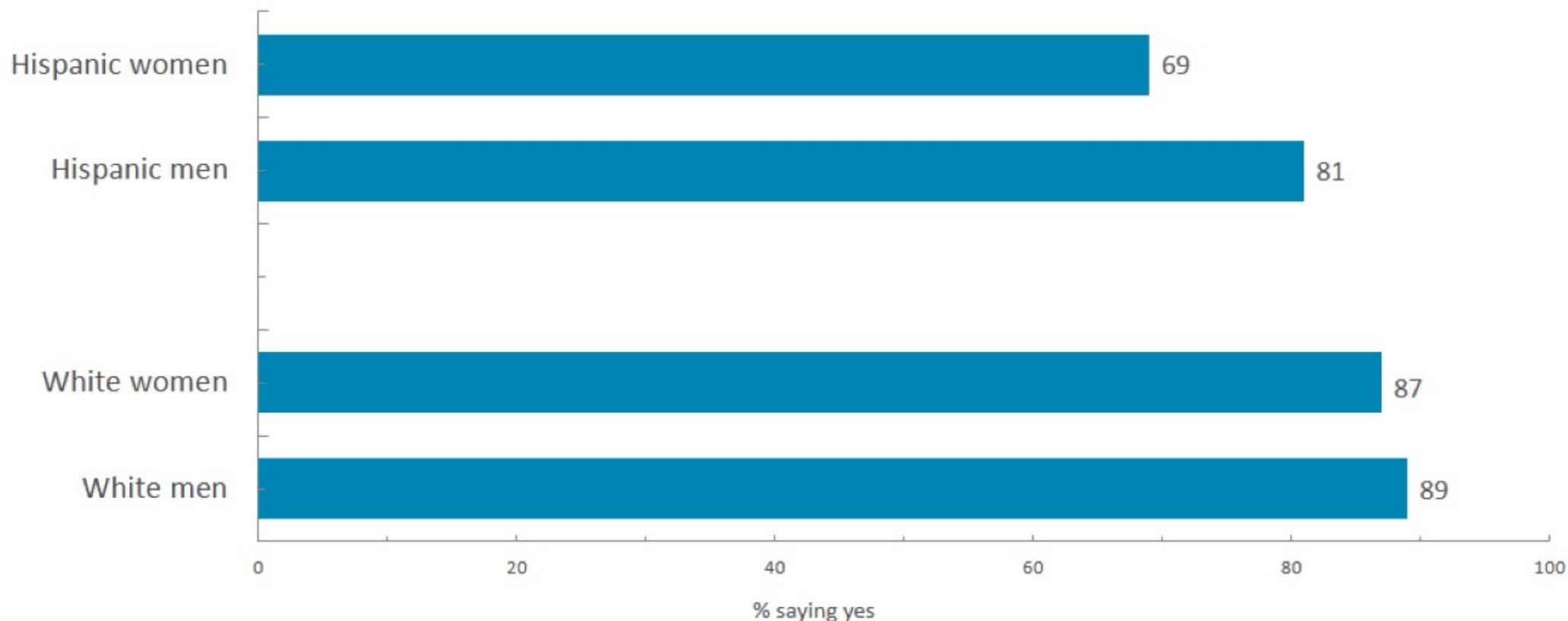
Base: Do not own a home and gave a response (1% did not give a response)

Have you already started saving to buy a home?



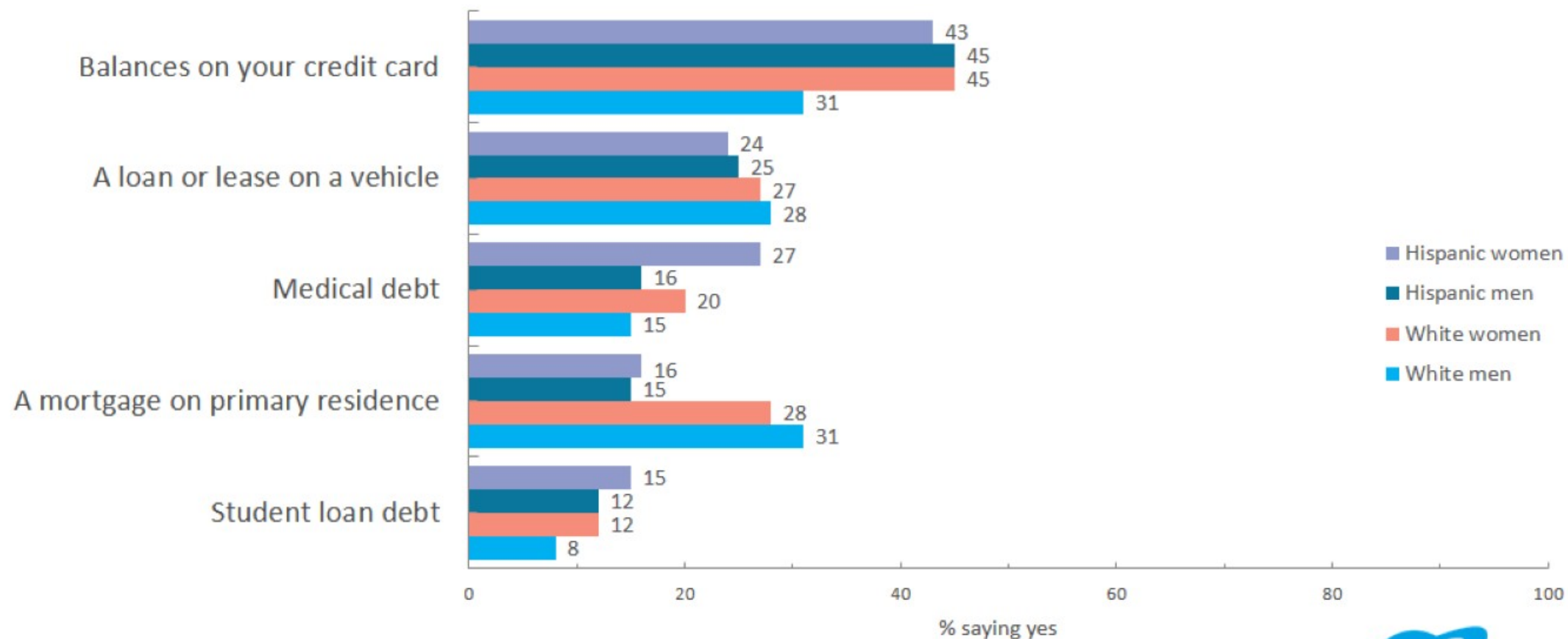
Base: Do not own a home, would like to purchase a home within the next five years, and gave a response (<1% did not give a response)

Do you have a car, truck, or other type of vehicle?



Base: Gave a response (<1% did not give a response)

Do you currently have...?

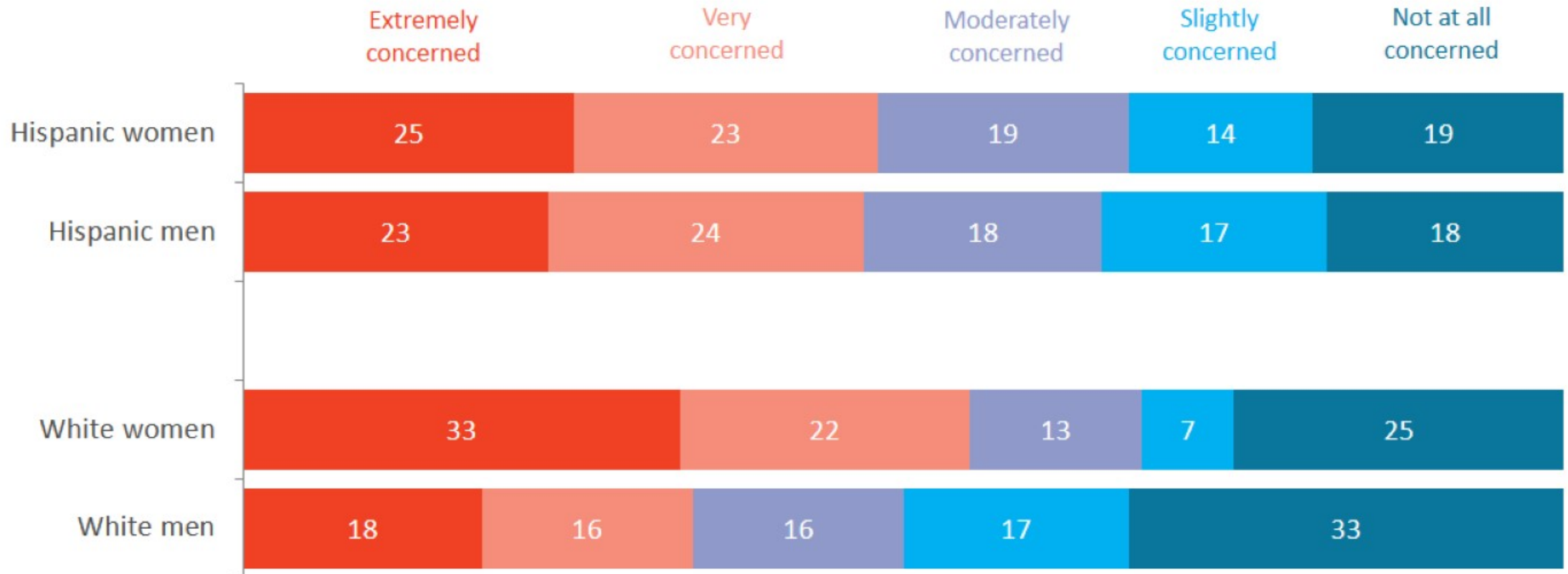


Base: Gave a response (<1% did not give a response for each of the items above)

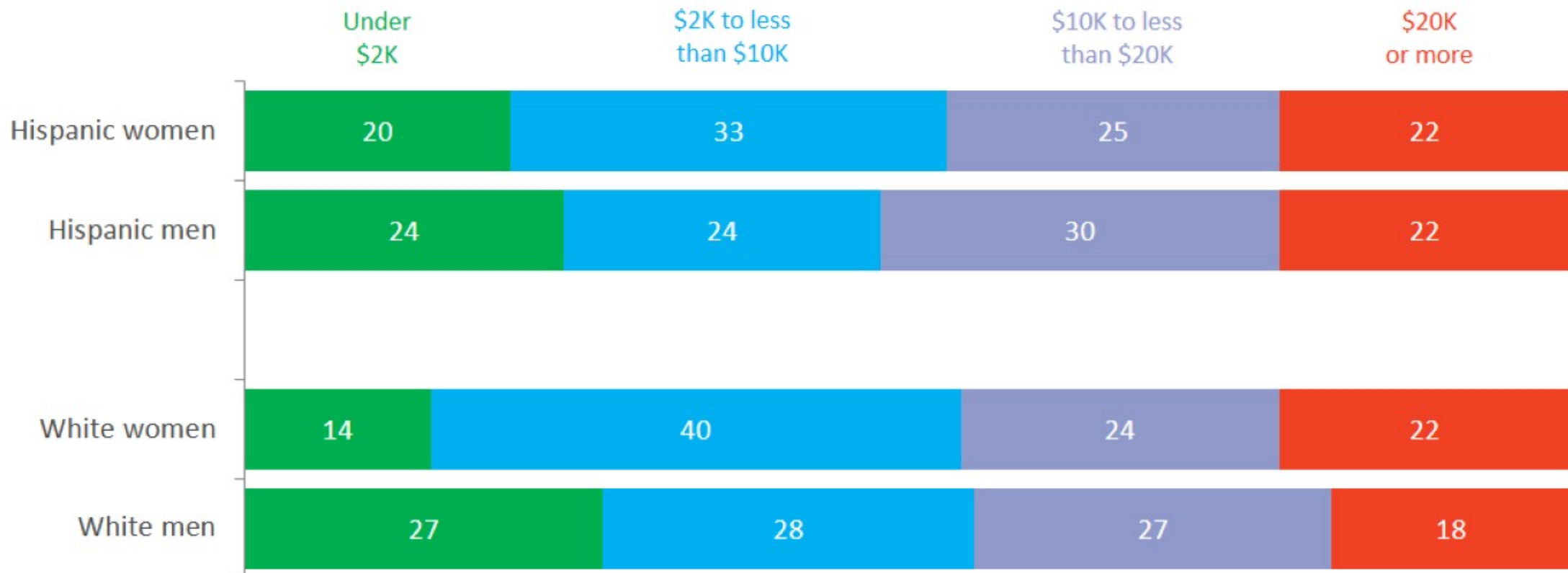
Average balance/amount owed on credit card balances:



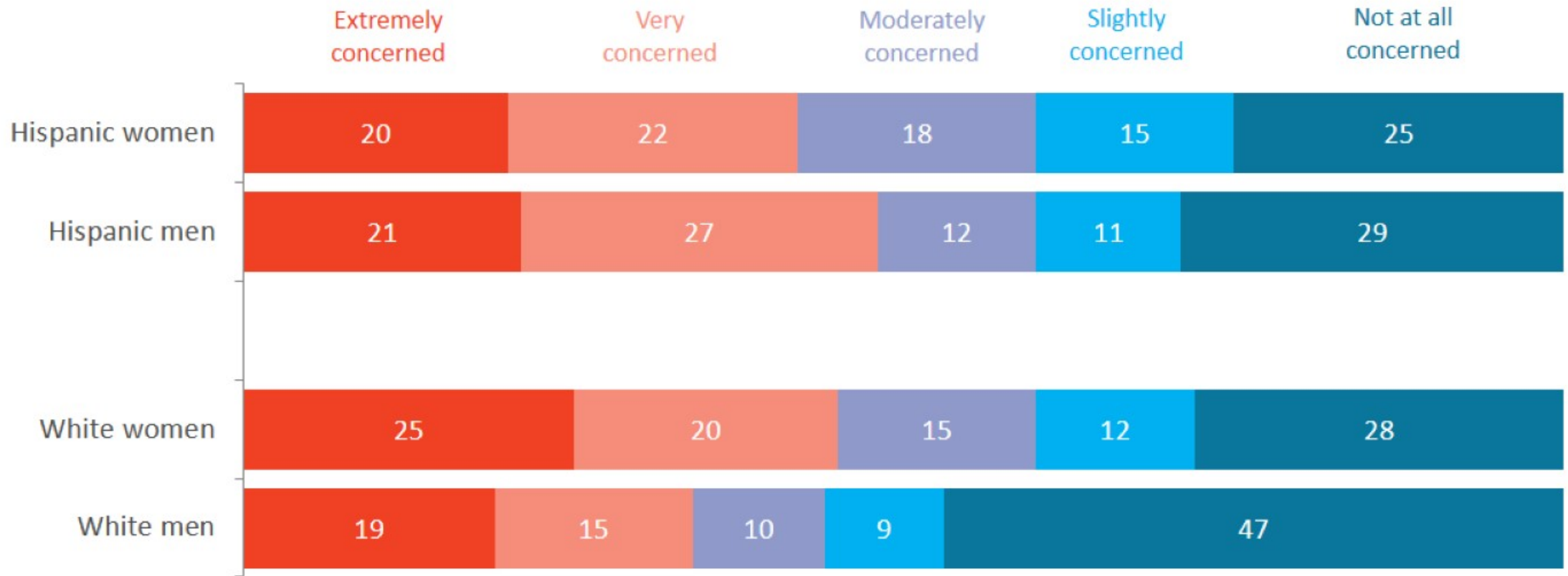
How concerned are you about your ability to pay off your credit card balances?



Average balance/amount owed on loan/lease on a vehicle:



How concerned are you about your ability to pay off your loan/lease on a vehicle?

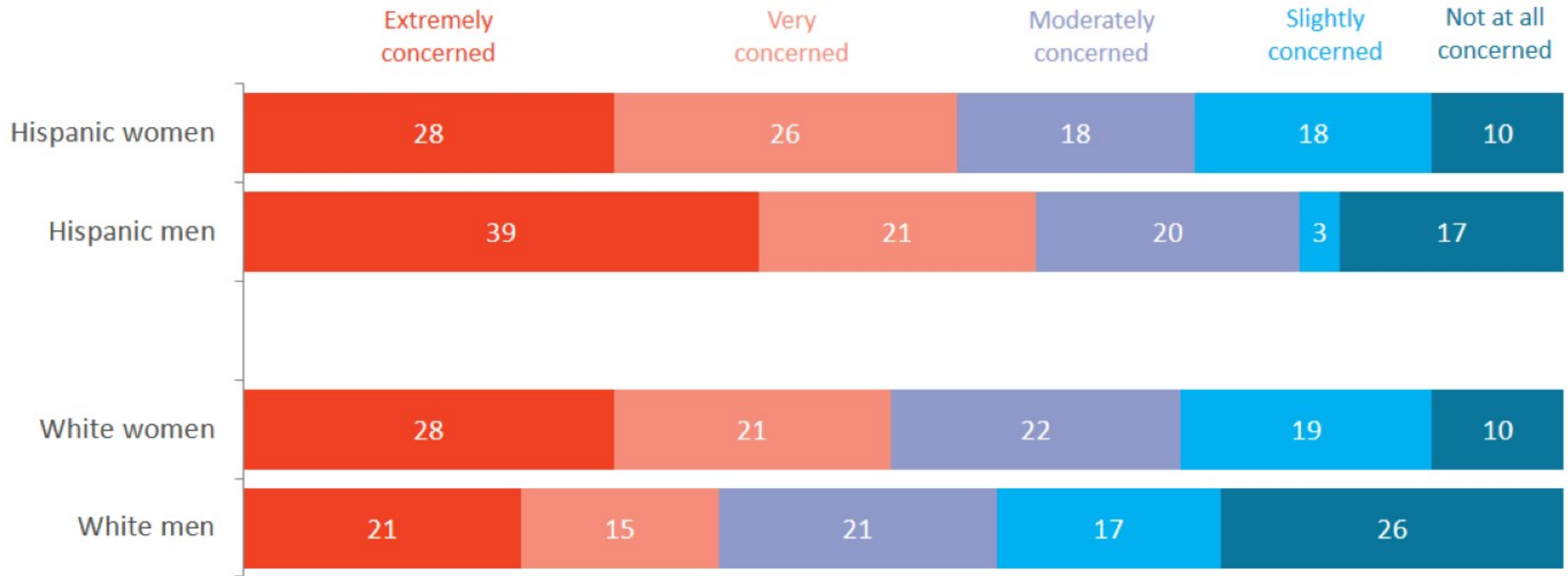


Base: Currently have loan or lease on a vehicle and gave a response (<1% did not give a response)

Average balance/amount owed on medical debt:

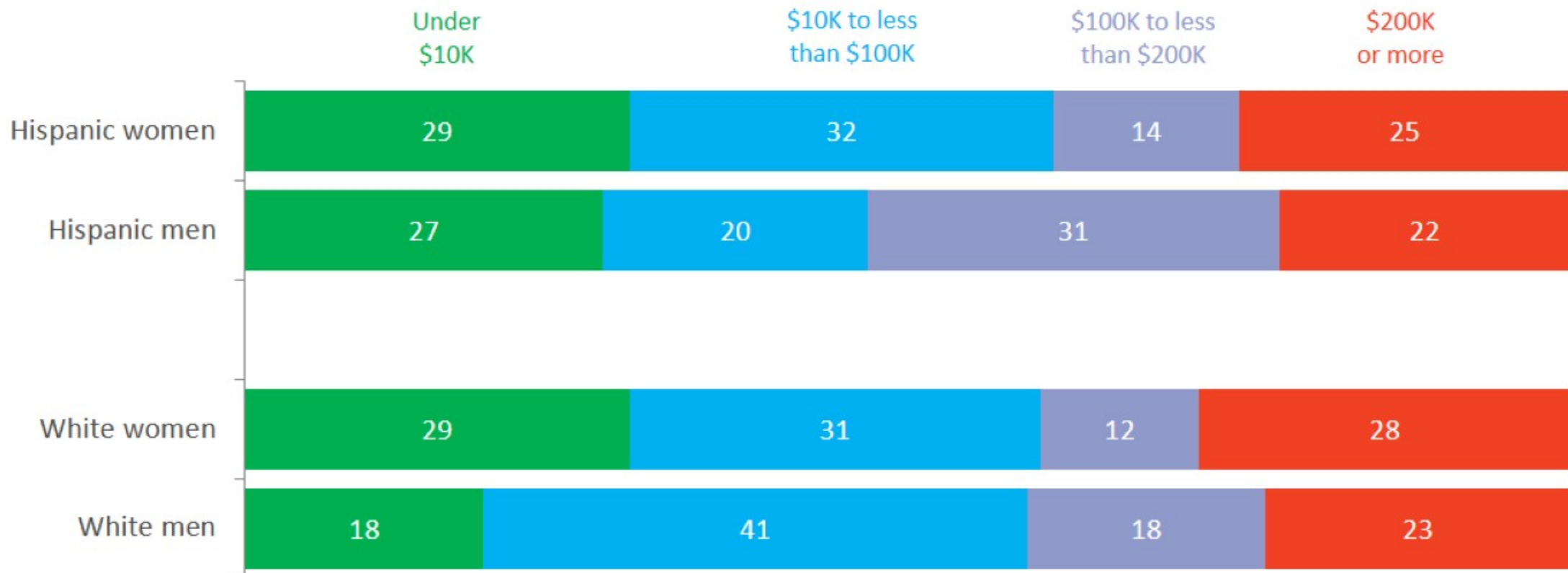


How concerned are you about your ability to pay off your medical debt?

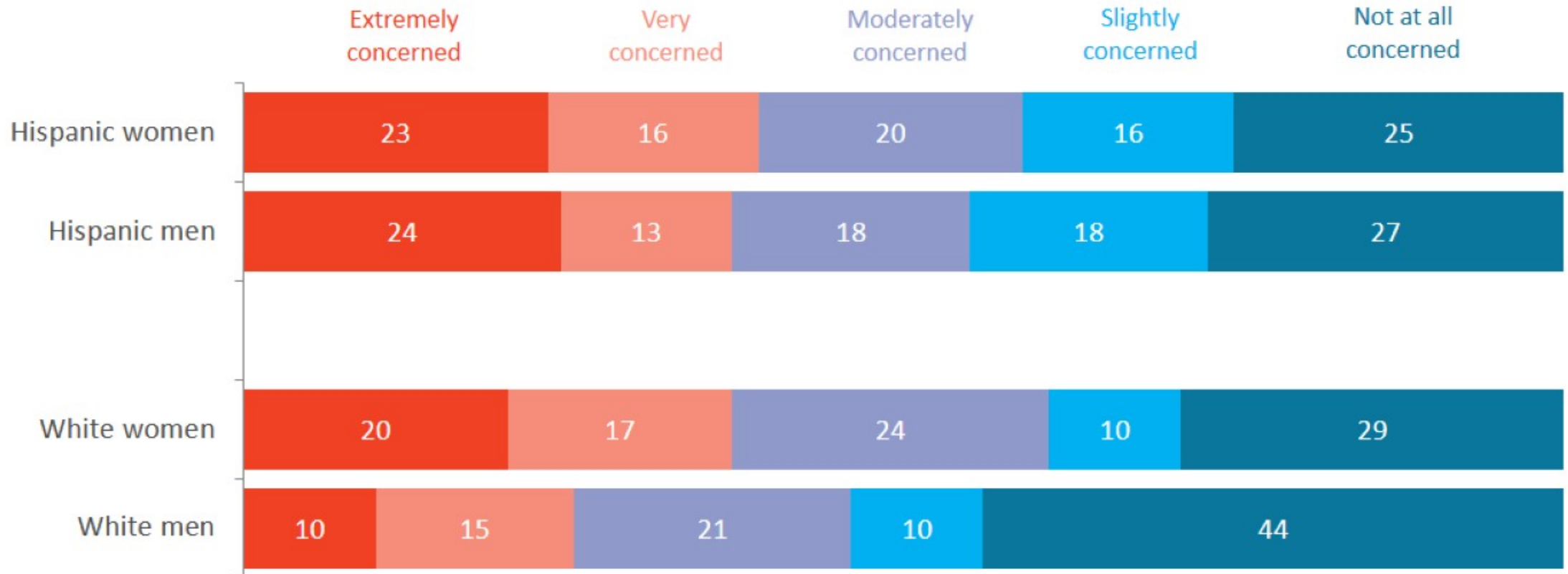


Base: Currently have medical debt and gave a response (<1% did not give a response)

Average balance/amount owed on mortgage of primary residence:



How concerned are you about your ability to pay off your mortgage on primary residence?



Average balance/amount owed on student loans:



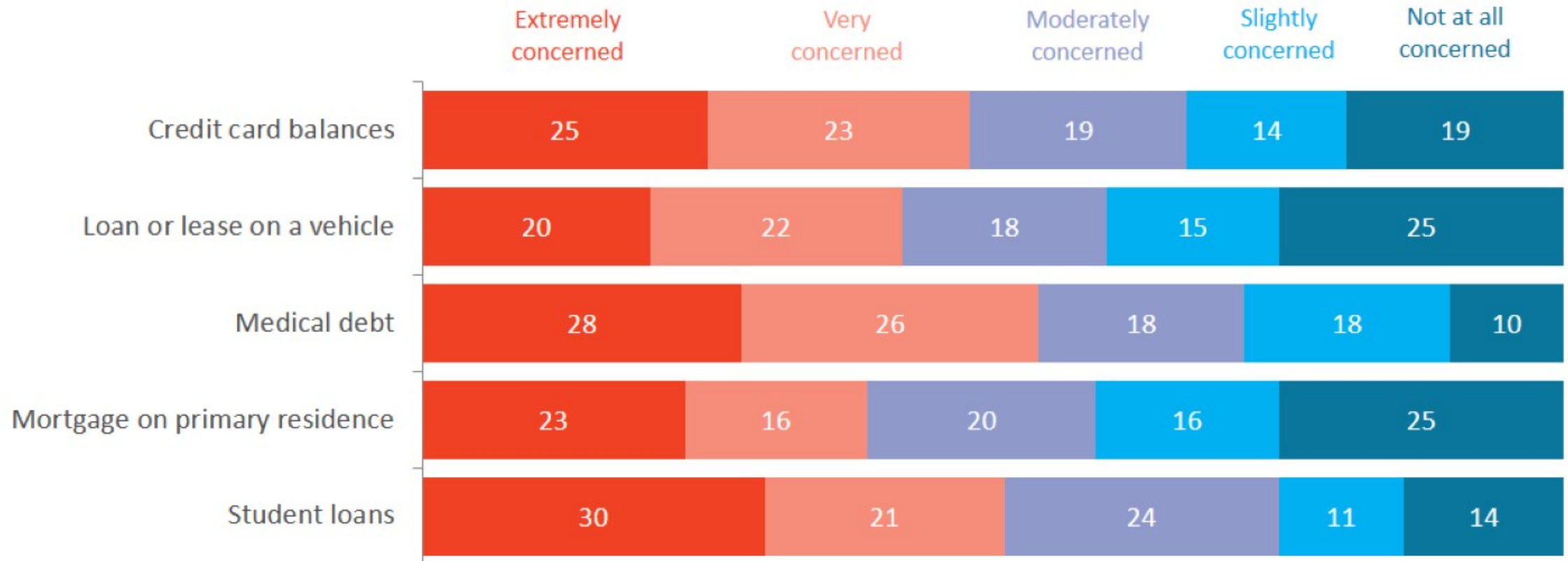
Base: Currently have student loans and gave a response (24% did not give a response)

How concerned are you about your ability to pay off your student loans?

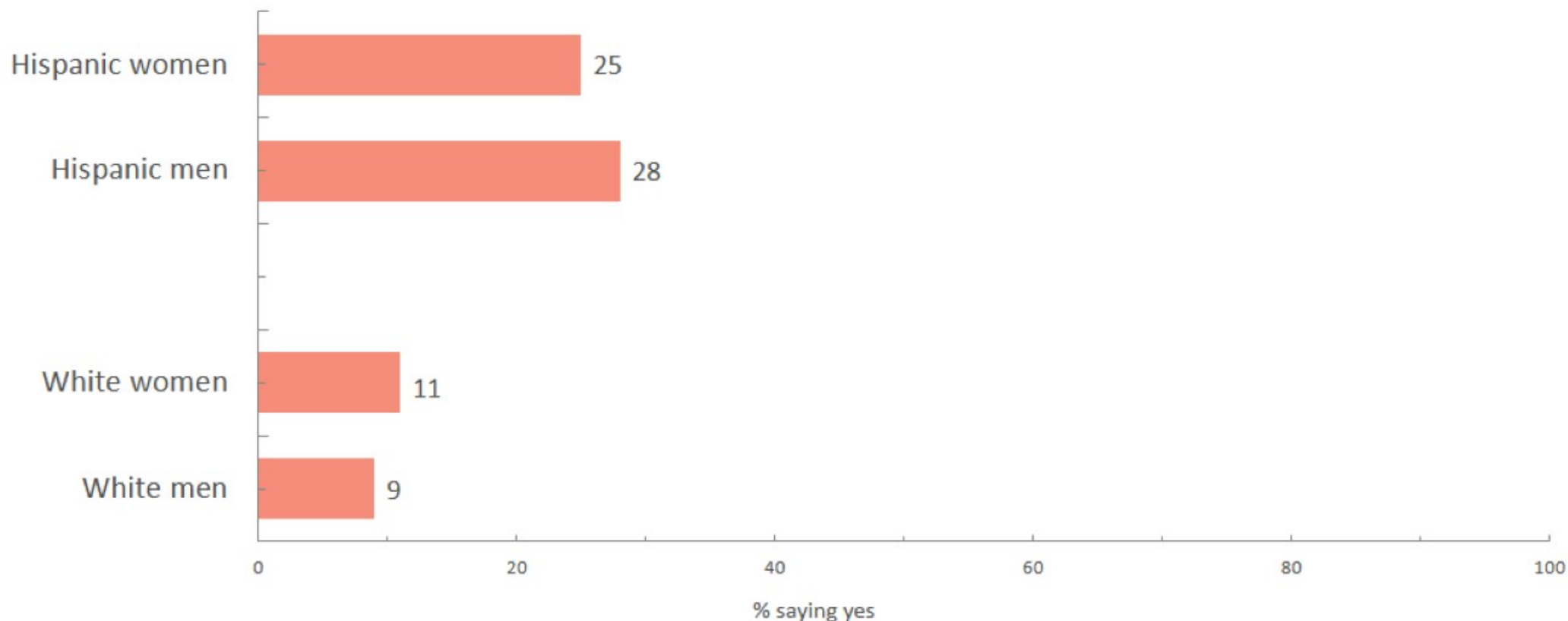


Base: Currently have student loans and gave a response (<1% did not give a response)

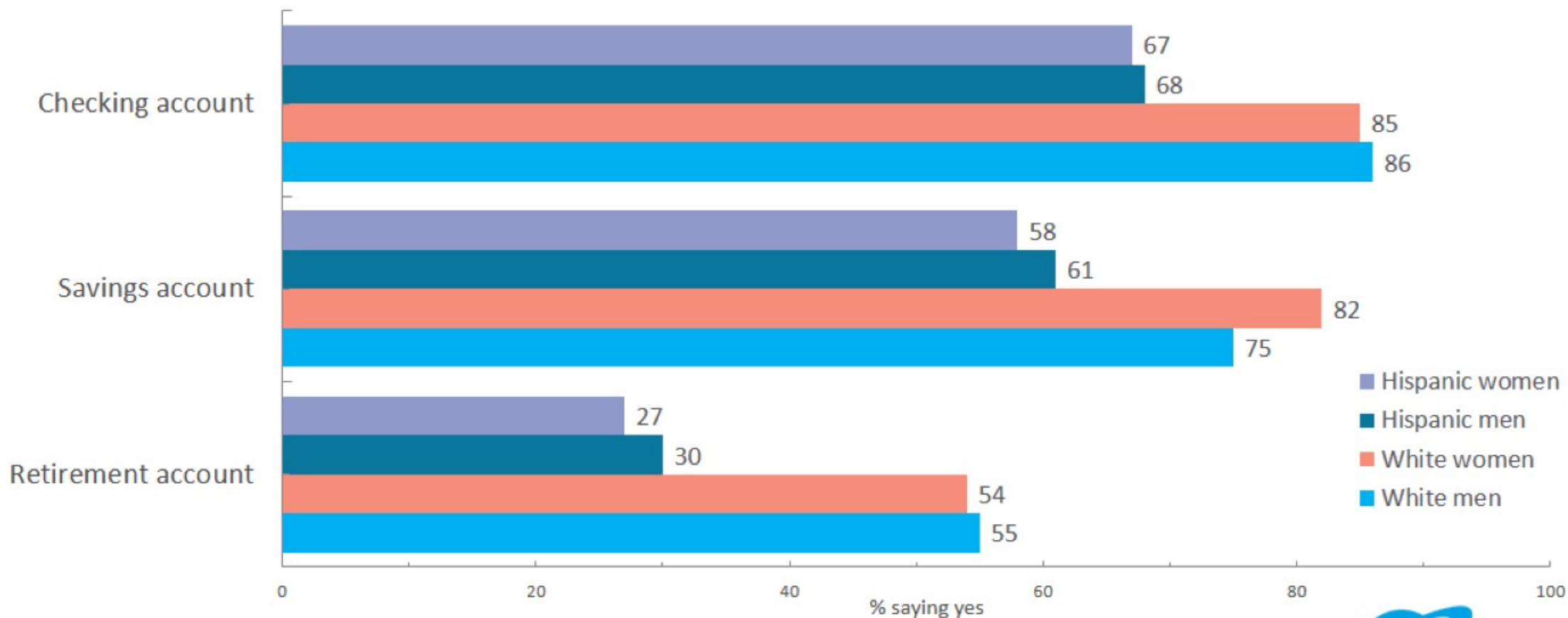
How concerned are you about your ability to pay off your...? (Hispanic women)



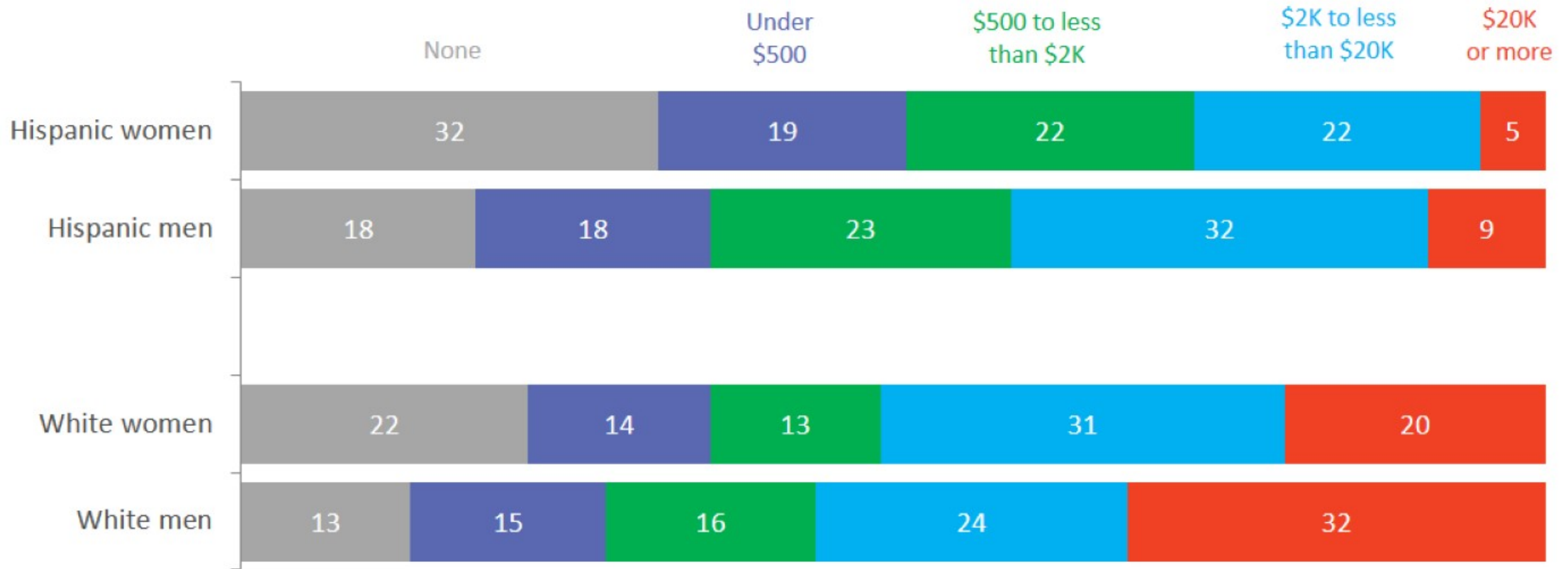
In the last 12 months, have you given or lent money to friends or family living outside the U.S.?



Do you have a...?



Average amount of money currently saved for emergencies or in a rainy-day fund:



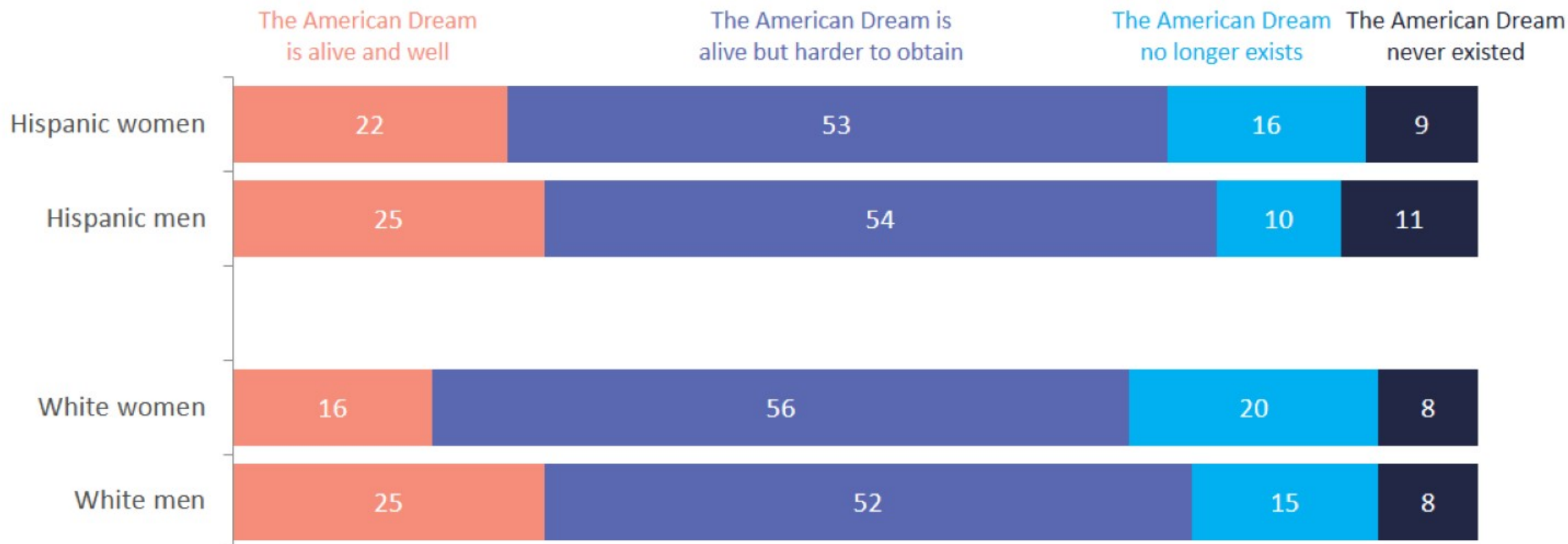


The American Dream

UNIDOS US
STRONGER COMMUNITIES. STRONGER AMERICA.



Which of the following best describes your feelings about “The American Dream?”



When you think about the American Dream, how important is it to be treated equally, no matter your background?



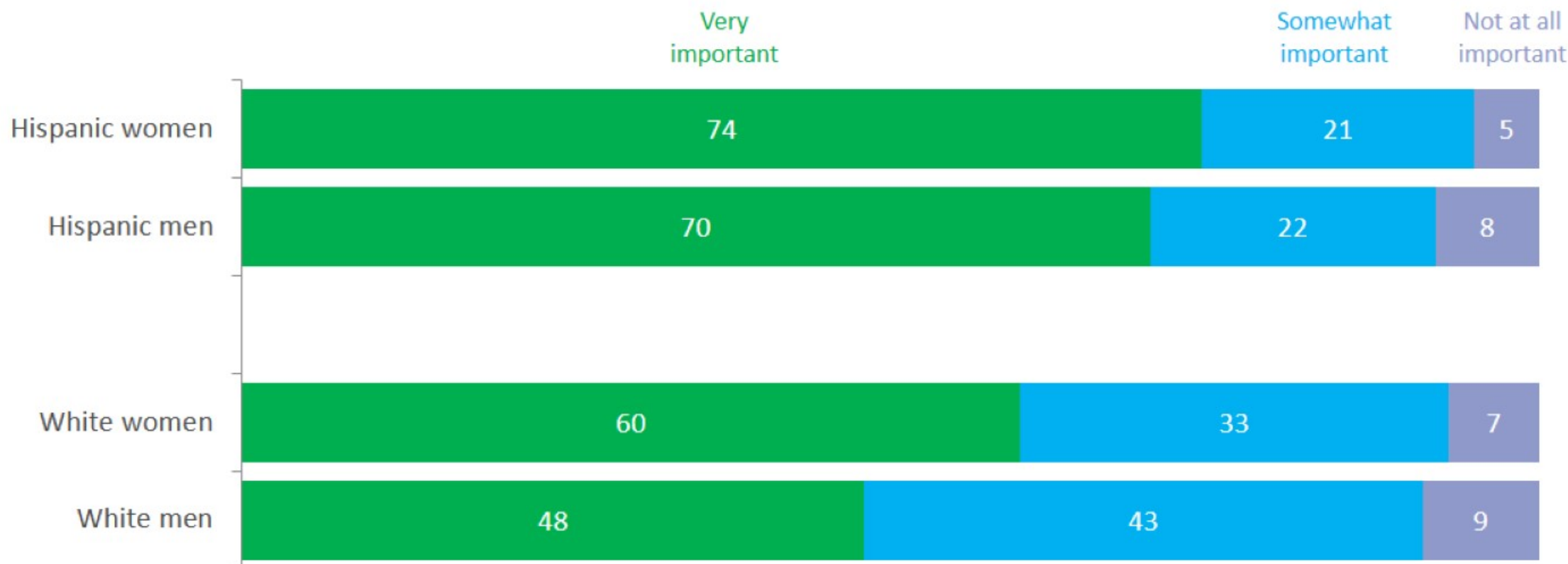
When you think about the American Dream, how important is it to create opportunities for your children?



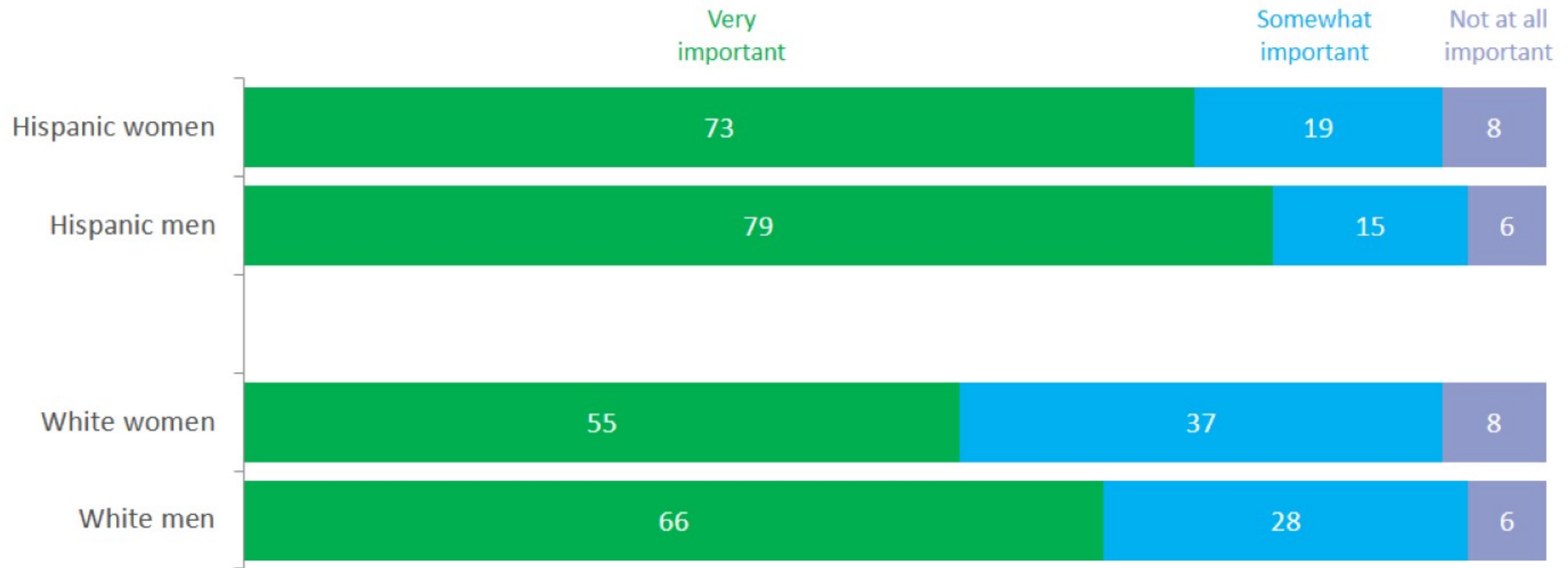
When you think about the American Dream, how important is it to own your own home?



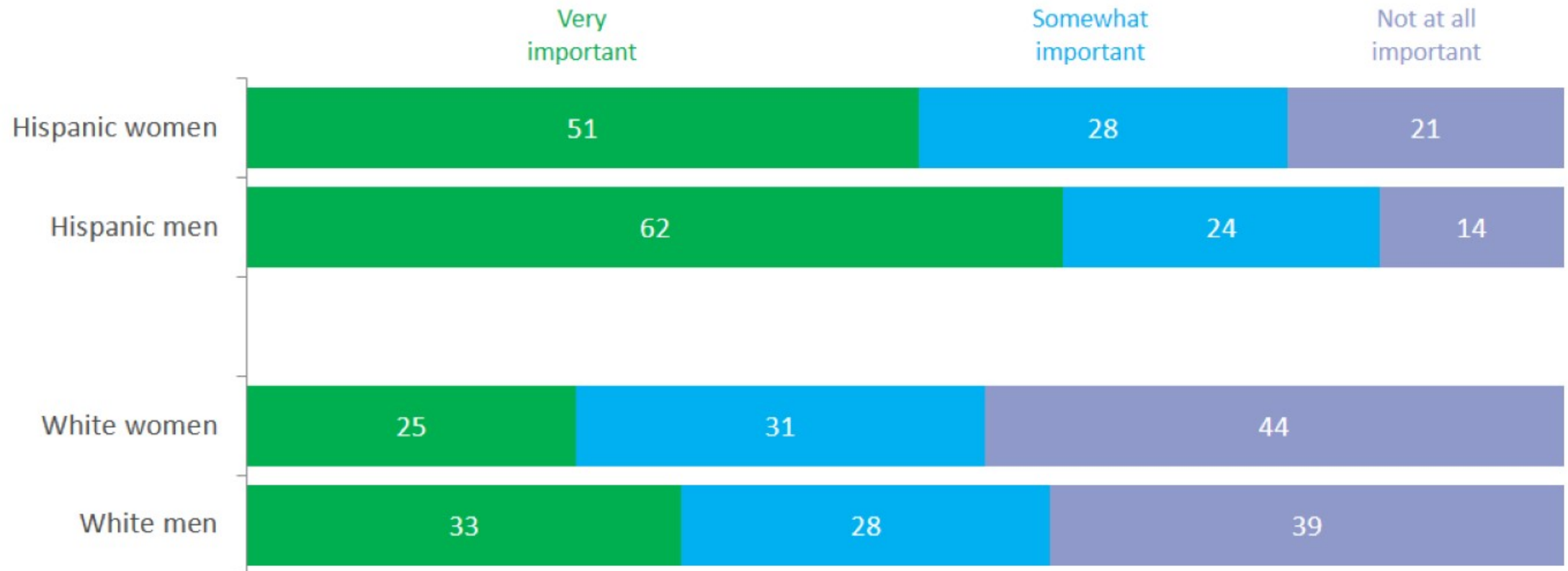
When you think about the American Dream, how important is it to get higher education or a college degree?



When you think about the American Dream, how important is it to own your own car?



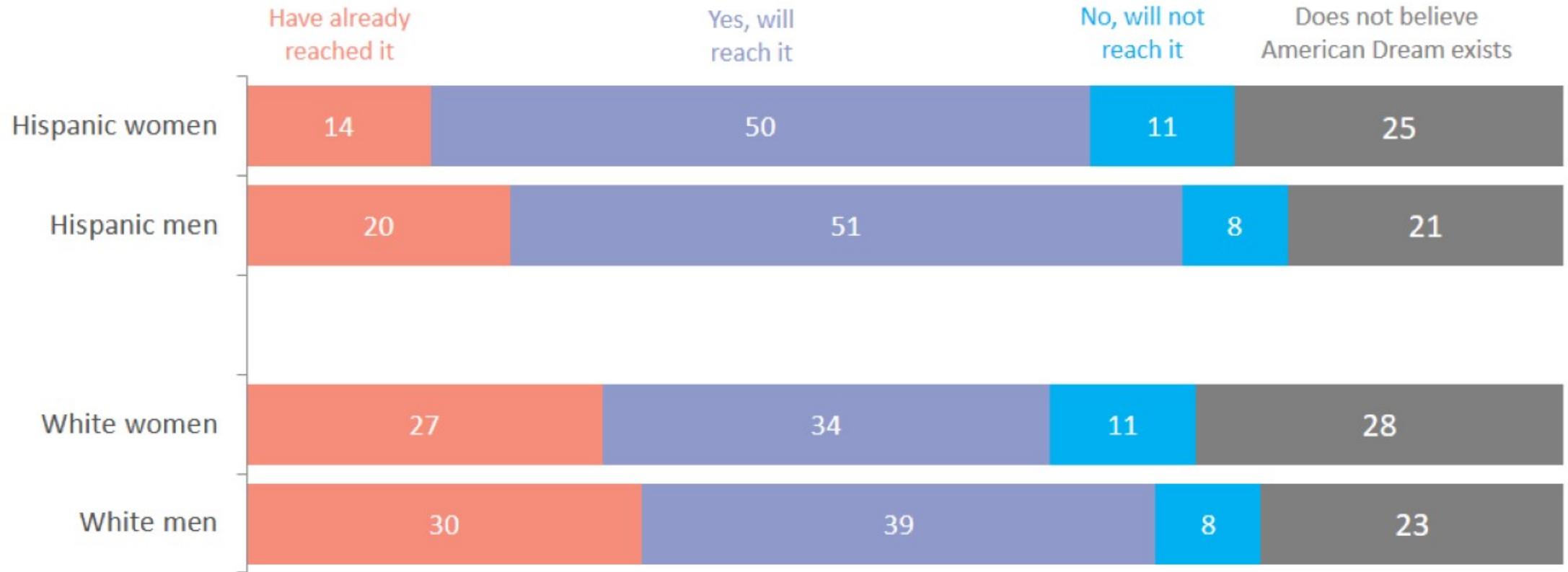
When you think about the American Dream, how important is it to own your own business?



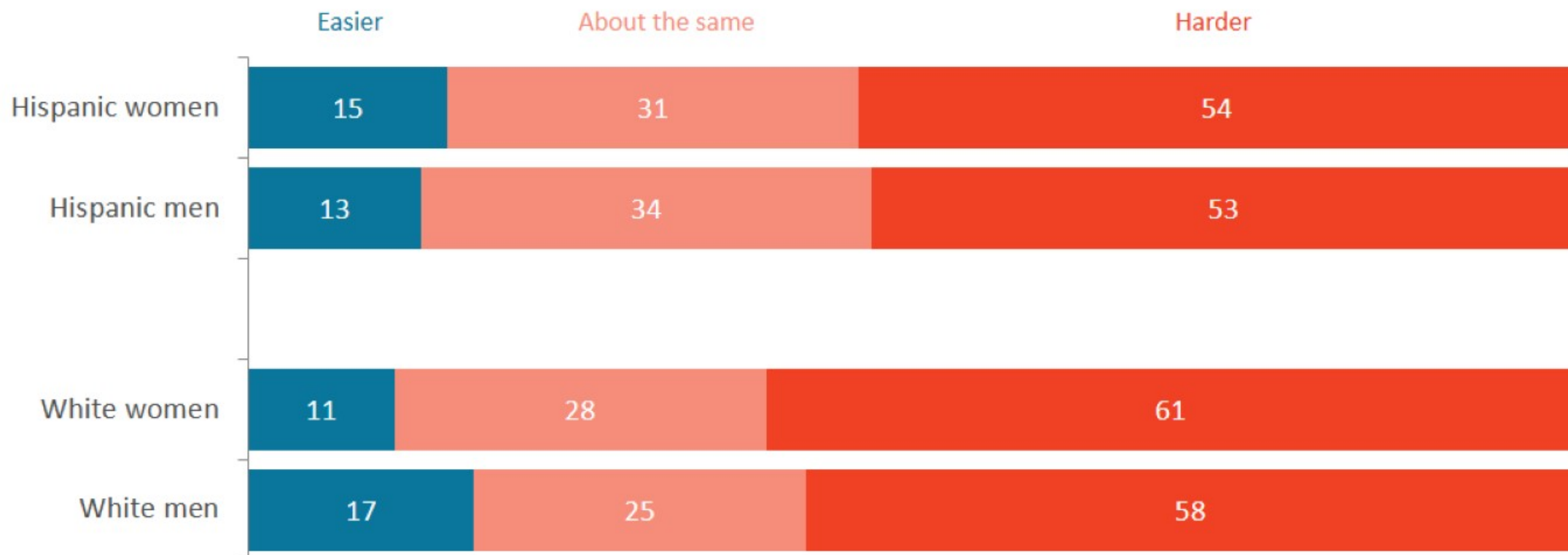
When you think about the American Dream, how important is it to...? (Hispanic women)



Do you think you will achieve the American Dream in your lifetime?



Do you feel it will be easier or harder for the next generation to get ahead and be successful?



Base: Gave a response (2% did not give a response)



Latinas

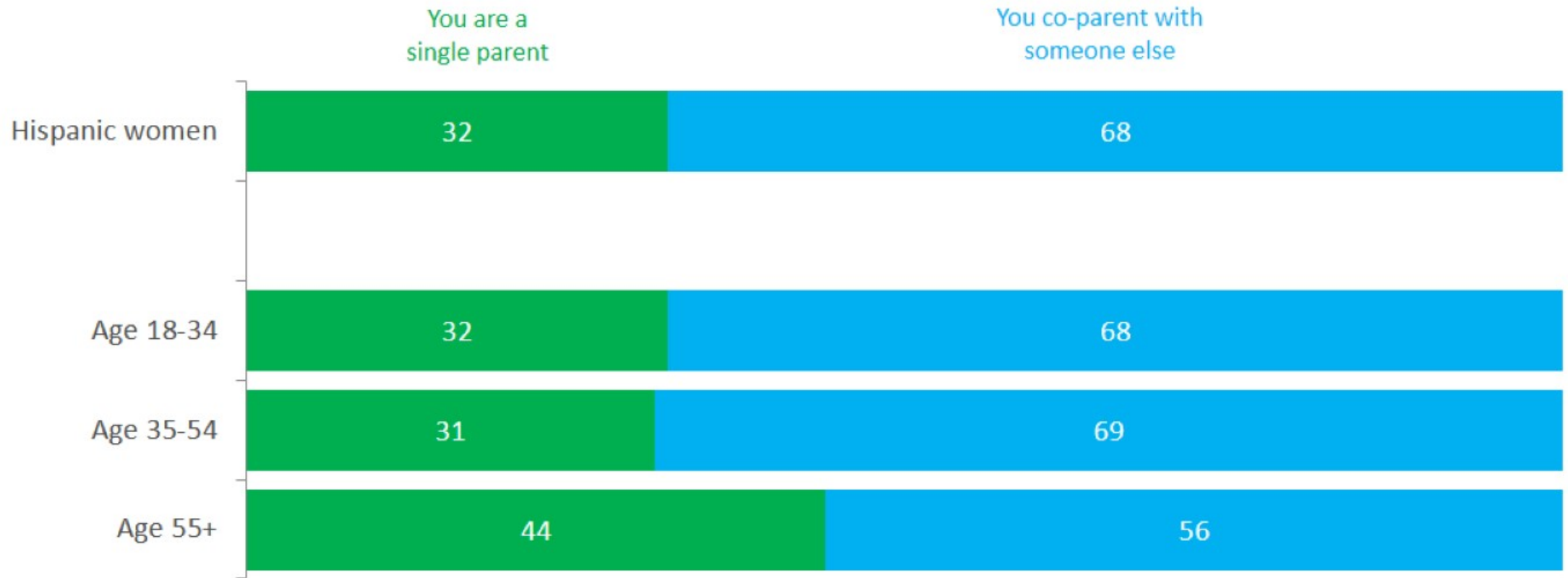




Latinas: Parenting and Family

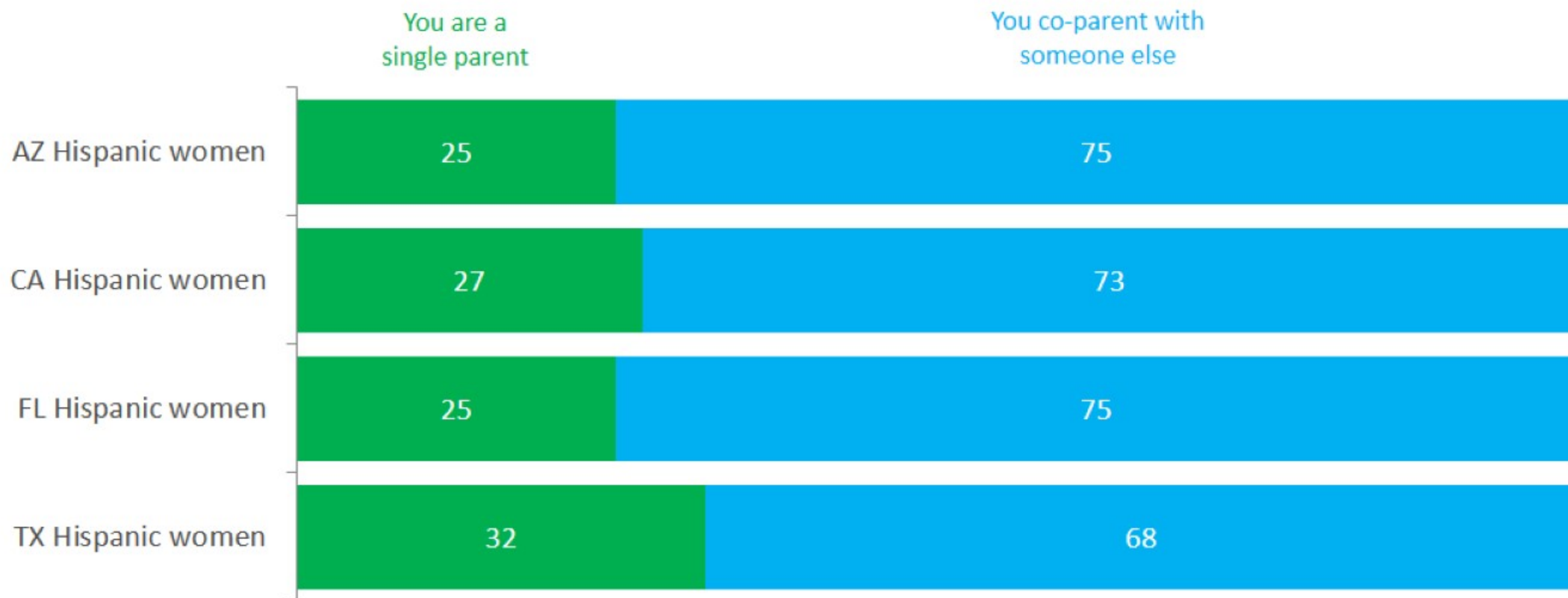


Which of the following best describes your household? (Hispanic women)



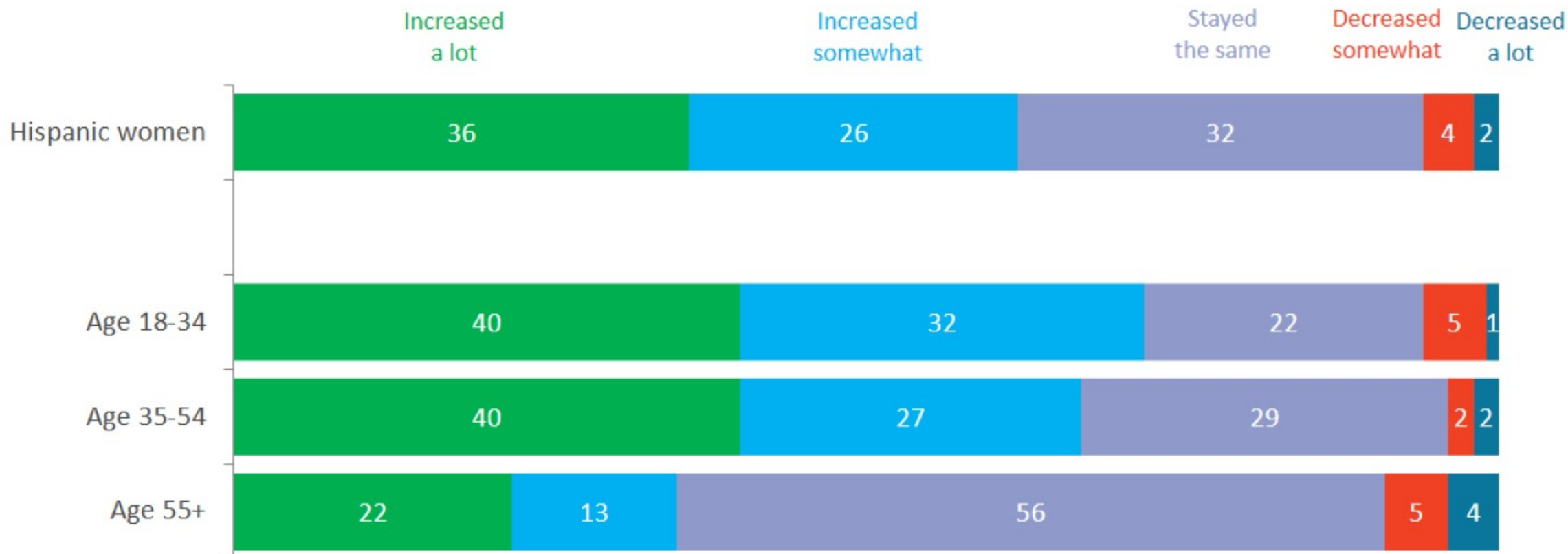
Base: Have children under 18 and gave a response (<1% did not give a response)

Which of the following best describes your household? (Hispanic women)



Base: Have children under 18 and gave a response (<1% did not give a response)

Since the pandemic, have your family responsibilities...? (Hispanic women)

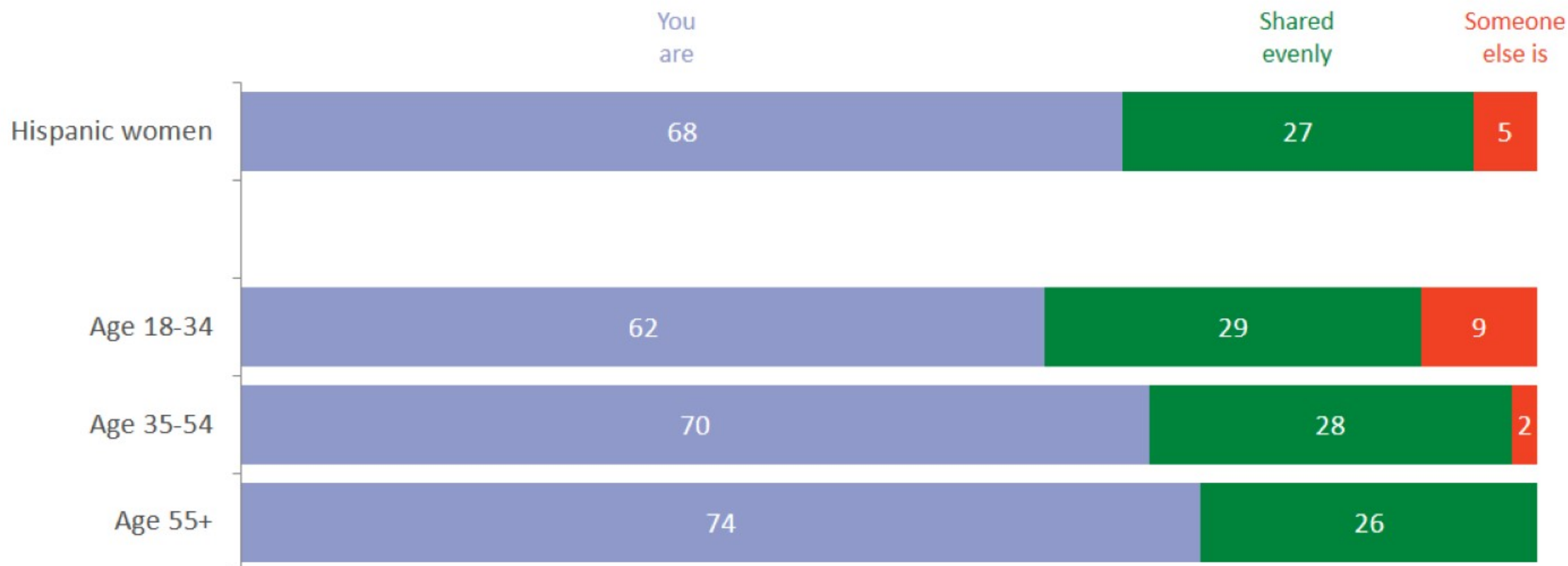


Since the pandemic, have your family responsibilities...? (Hispanic women)

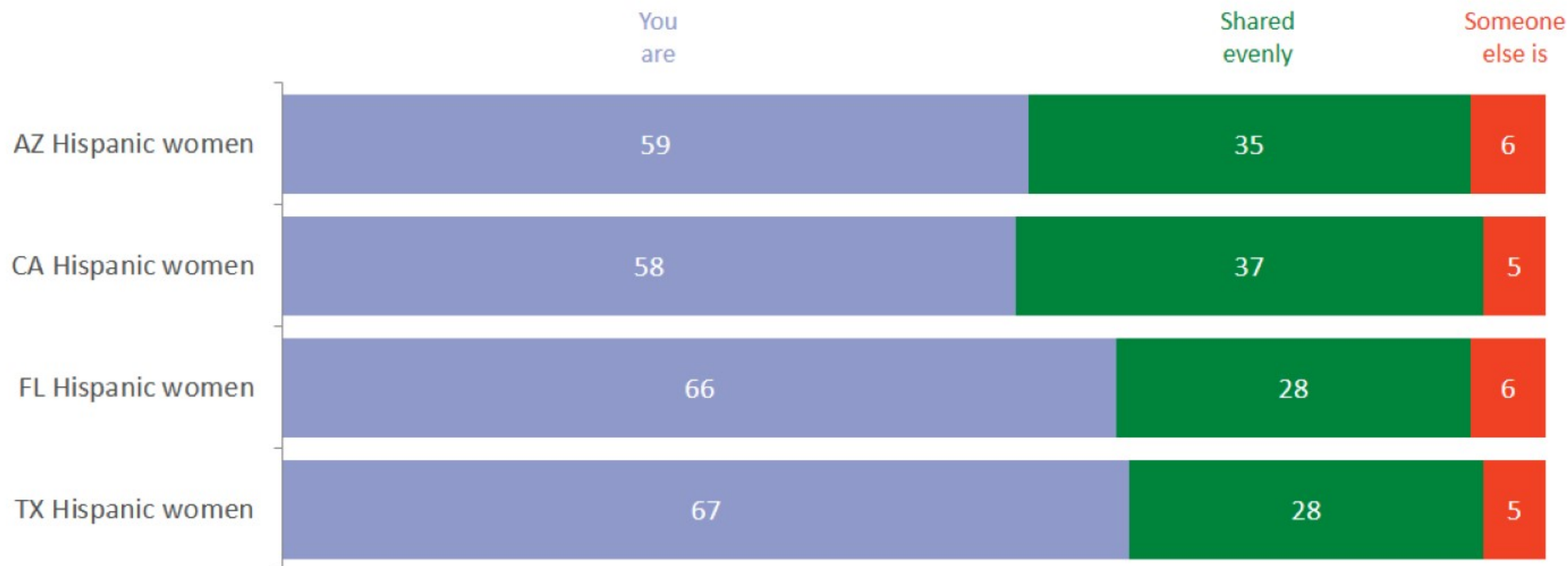


Base: Gave a response (<1% did not give a response)

Who primarily responsible for taking care of your children? (Hispanic women)

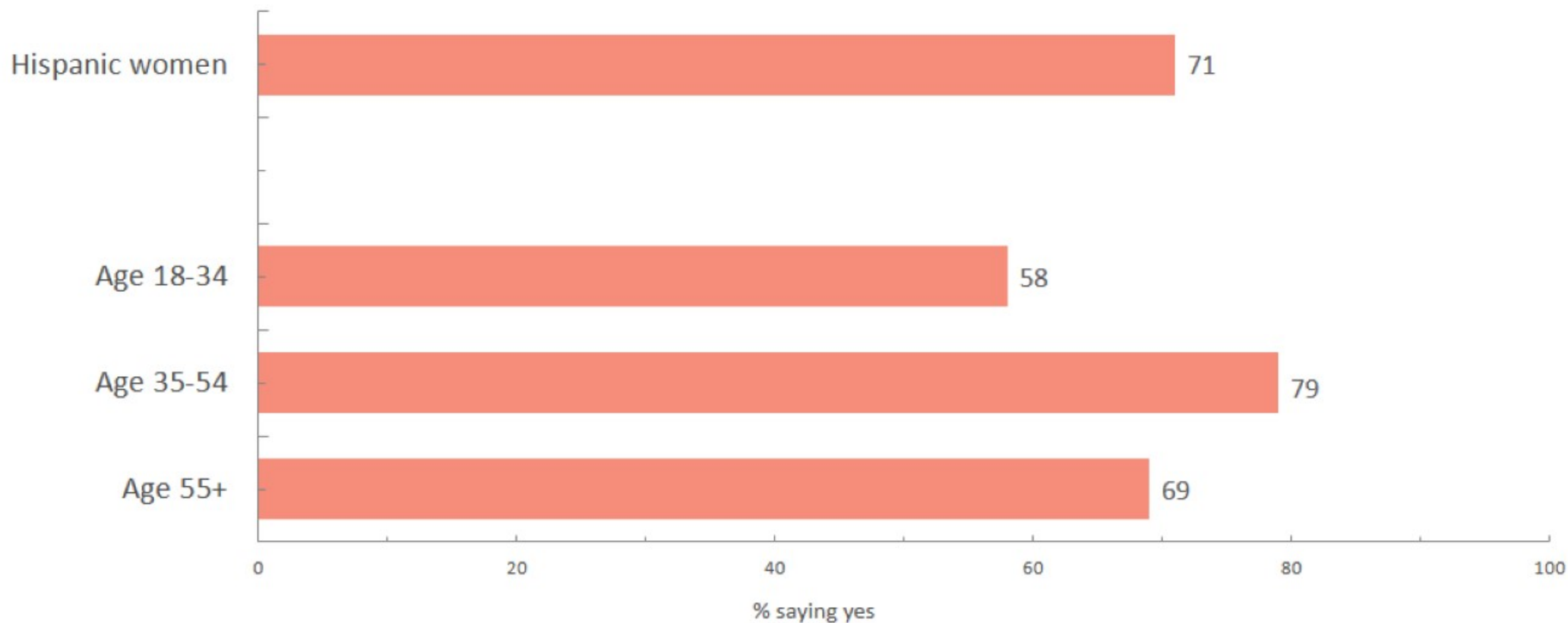


Who primarily responsible for taking care of your children? (Hispanic women)



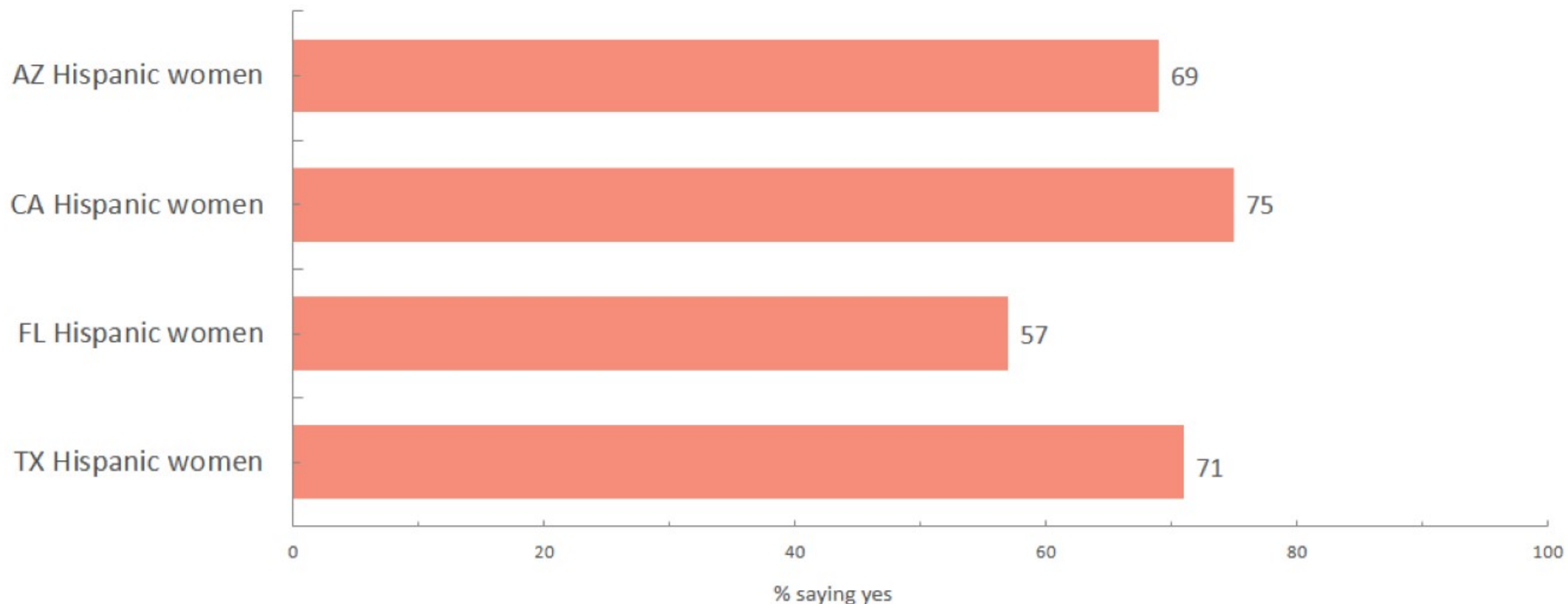
Base: Have children under 18 and gave a response (2% did not give a response)

Are any of your children learning remotely? (Hispanic women)



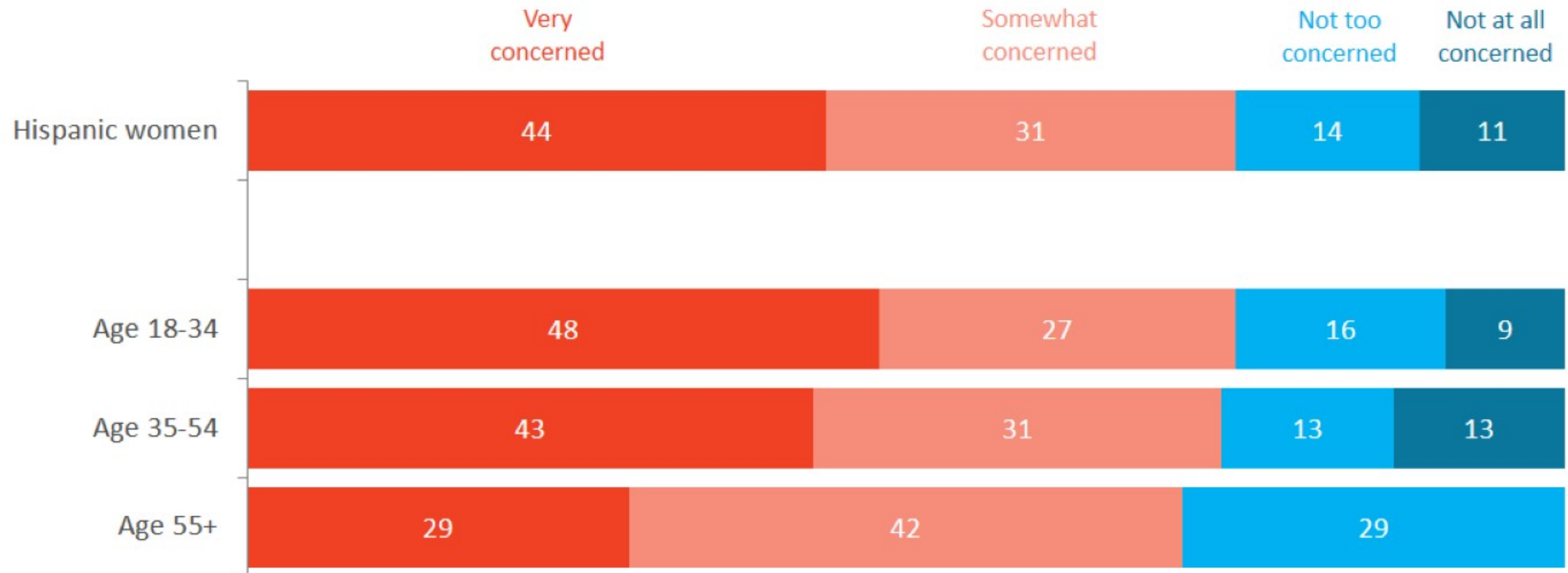
Base: Have children under 18 and gave a response (<1% did not give a response)

Are any of your children learning remotely? (Hispanic women)



Base: Have children under 18 and gave a response (<1% did not give a response)

How concerned are you that your children will fall behind in school due to remote learning? (Hispanic women)

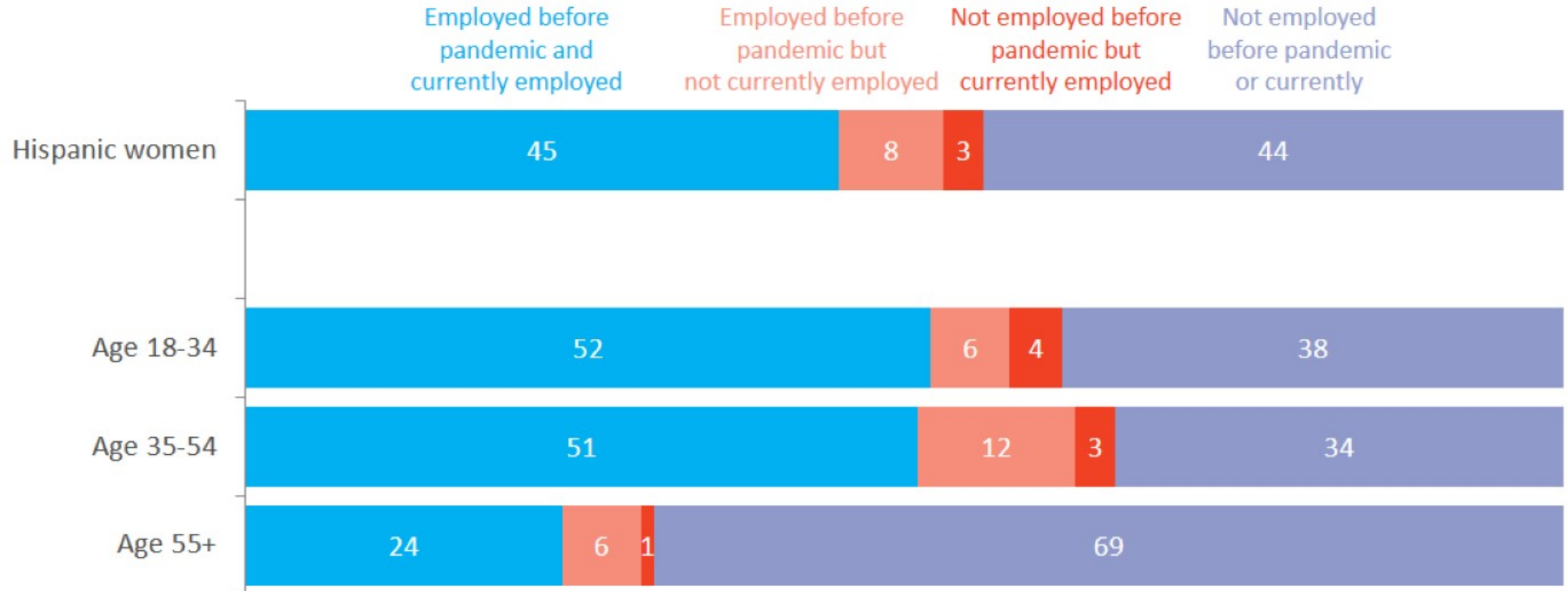




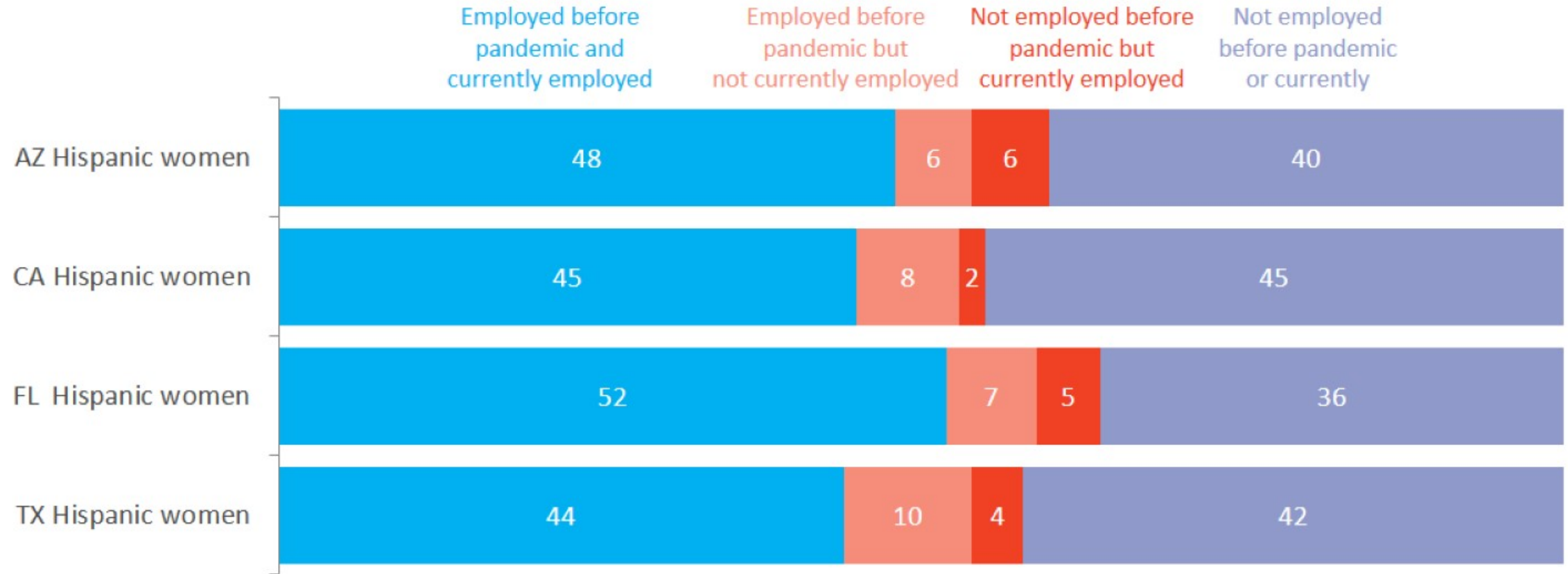
Latinas: Economic Effects of the Pandemic



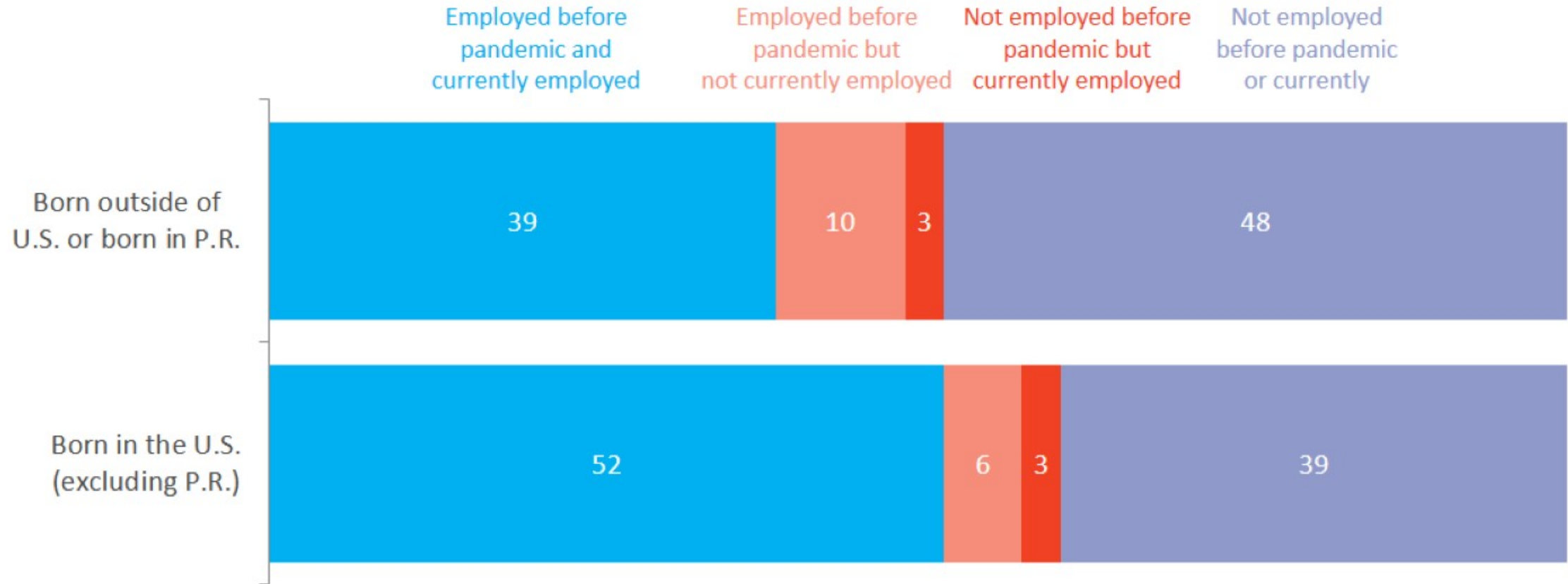
Change in employment status: (Hispanic women)



Change in employment status: (Hispanic women)

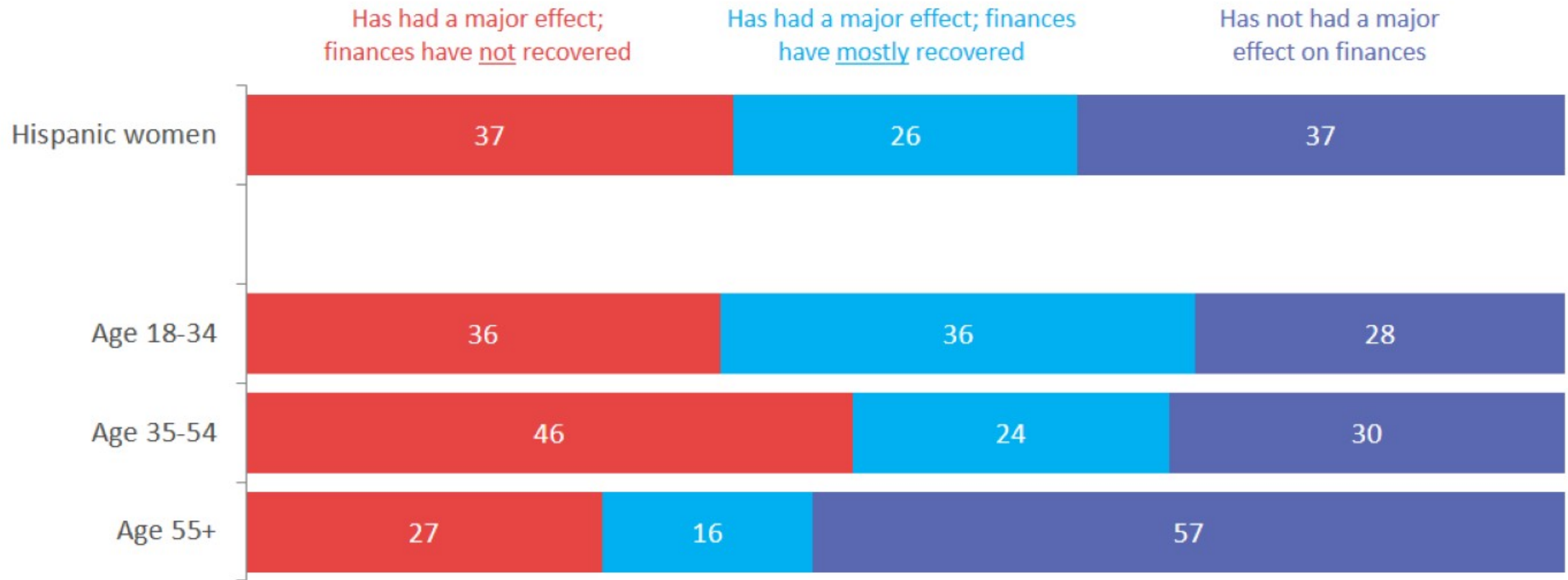


Change in employment status: (Hispanic women)

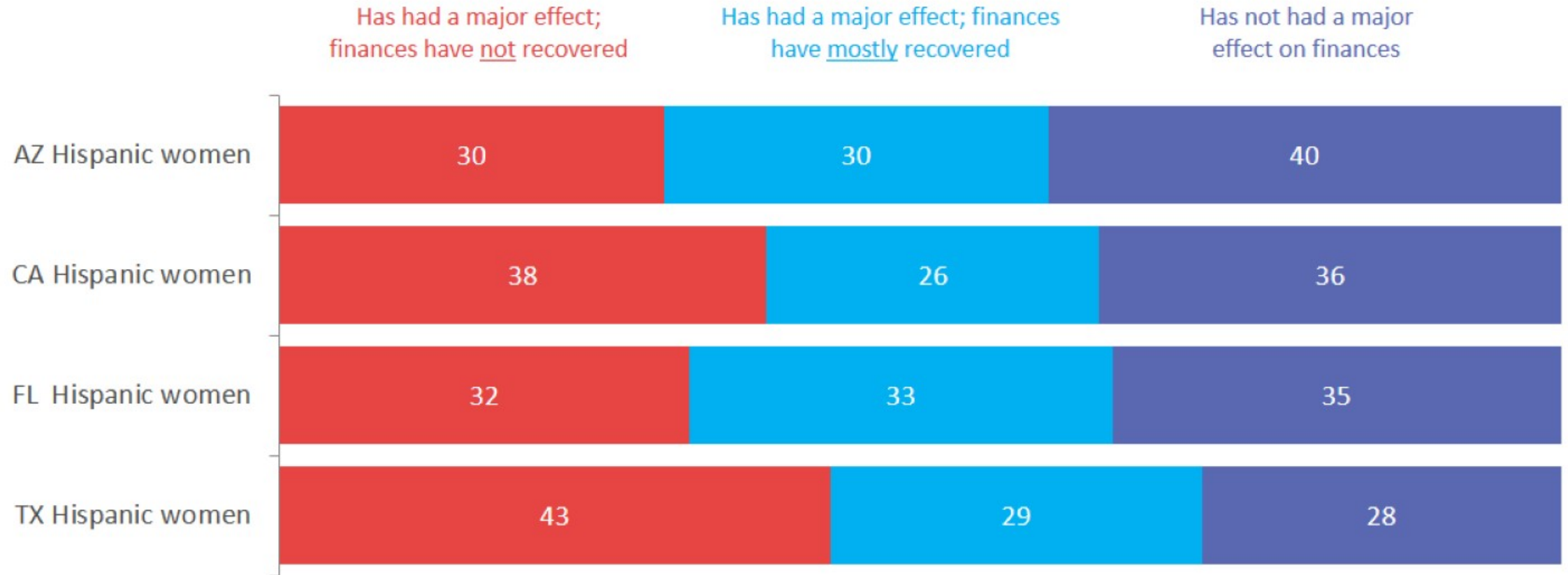


Base: Gave a response (<1% did not give a response)

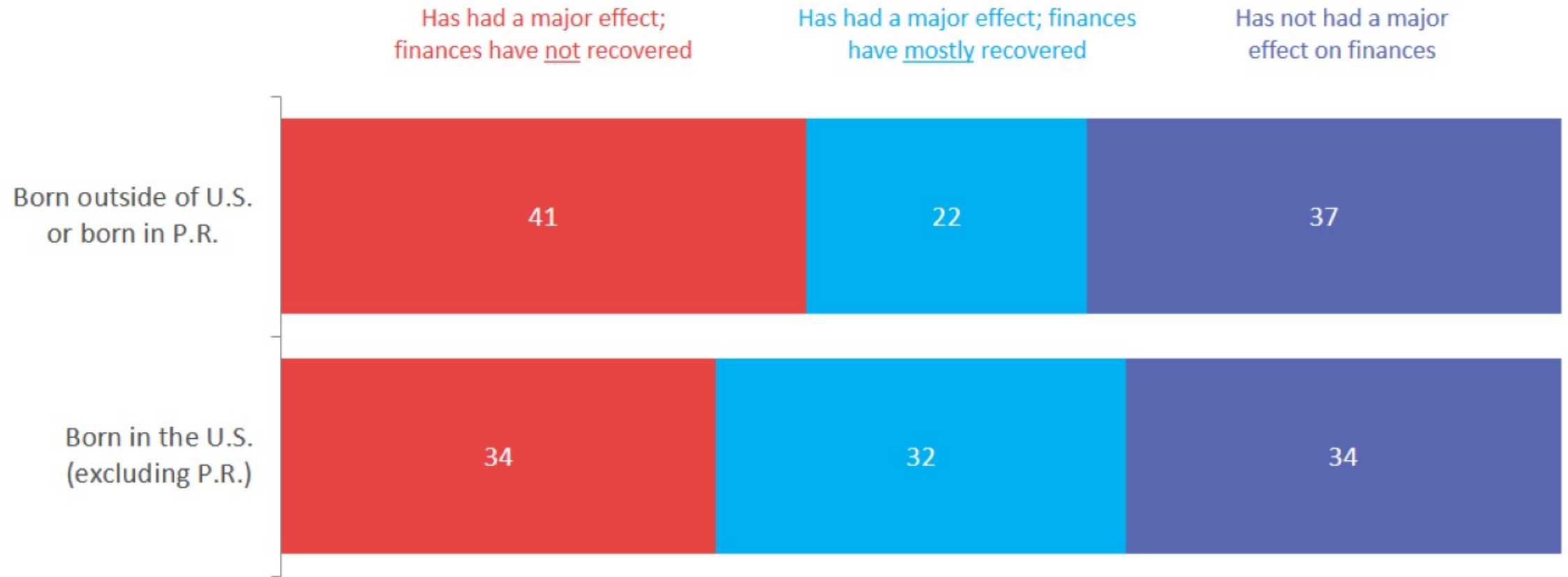
How has the COVID-19 pandemic affected your own personal financial situation? (Hispanic women)



How has the COVID-19 pandemic affected your own personal financial situation? (Hispanic women)



How has the COVID-19 pandemic affected your own personal financial situation? (Hispanic women)



Since the COVID-19 pandemic began, would you say your total household income has...? (Hispanic women)



Since the COVID-19 pandemic began, would you say your total household income has...? (Hispanic women)



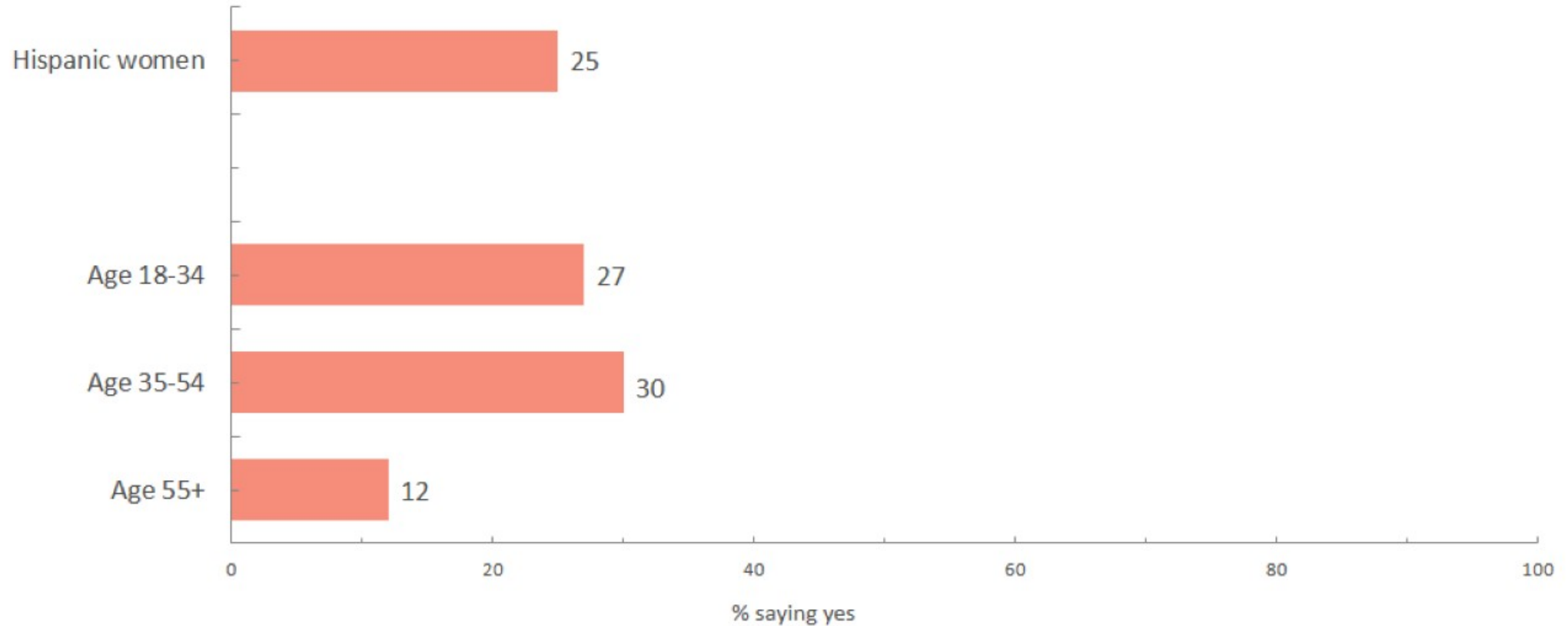
Base: Gave a response (1% did not give a response)

Since the COVID-19 pandemic began, would you say your total household income has...? (Hispanic women)

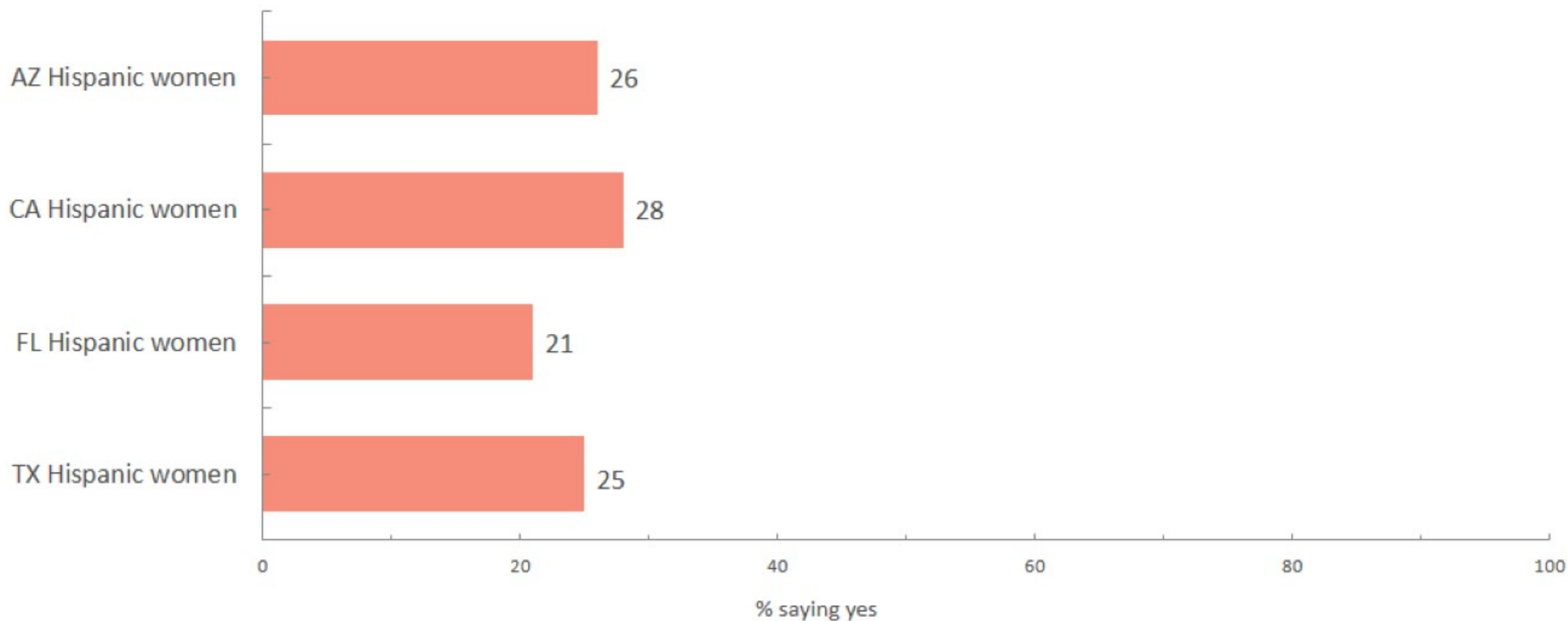


Base: Gave a response (1% did not give a response)

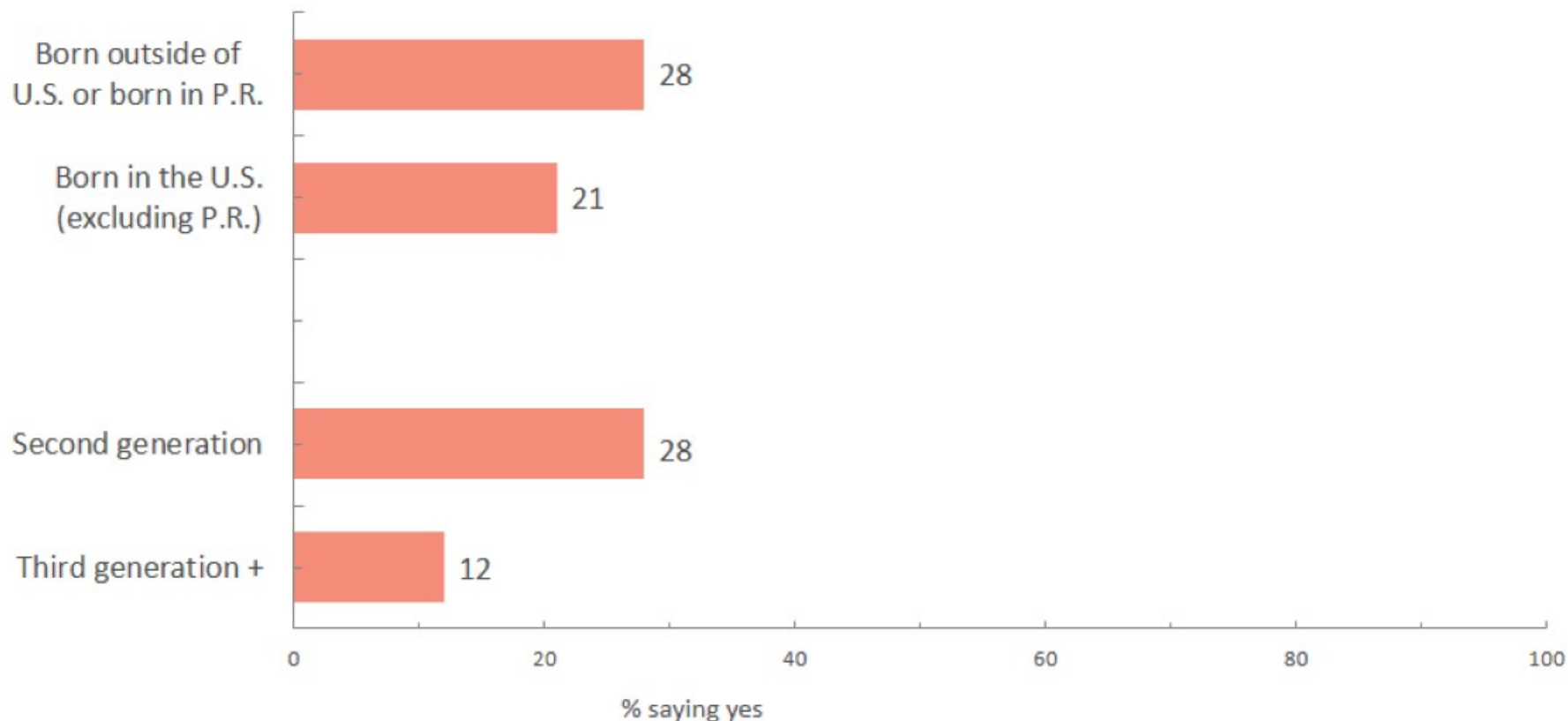
In the last 12 months, have you given or lent money to friends or family living outside the U.S.? (Hispanic women)



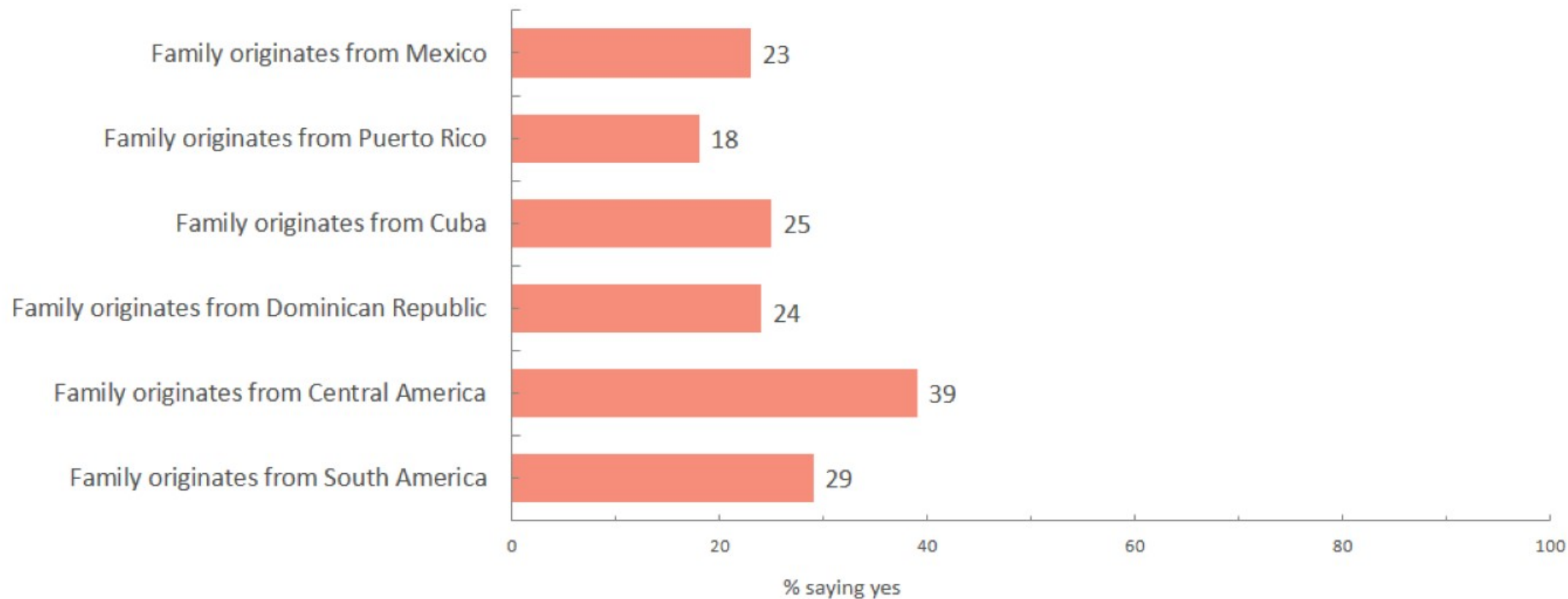
In the last 12 months, have you given or lent money to friends or family living outside the U.S.? (Hispanic women)



In the last 12 months, have you given or lent money to friends or family living outside the U.S.? (Hispanic women)



In the last 12 months, have you given or lent money to friends or family living outside the U.S.? (Hispanic women)



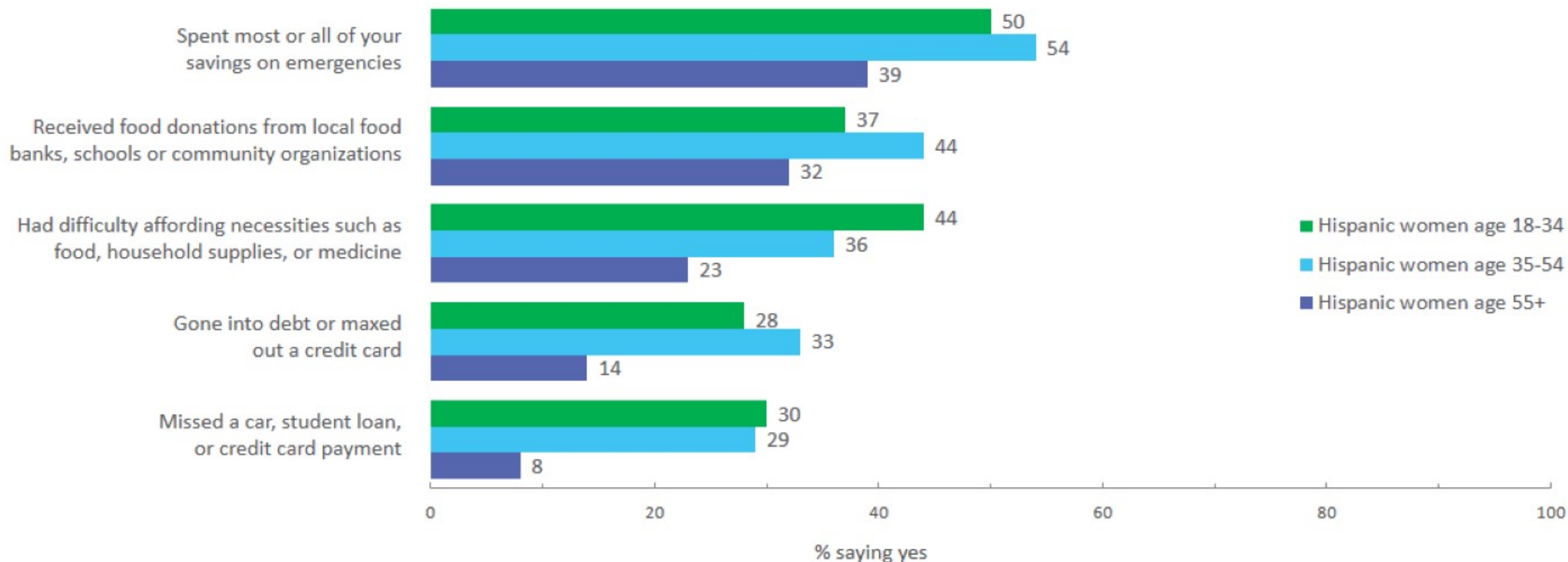


Latinas: Assets and Debts



During the pandemic, have you...? (Hispanic women)

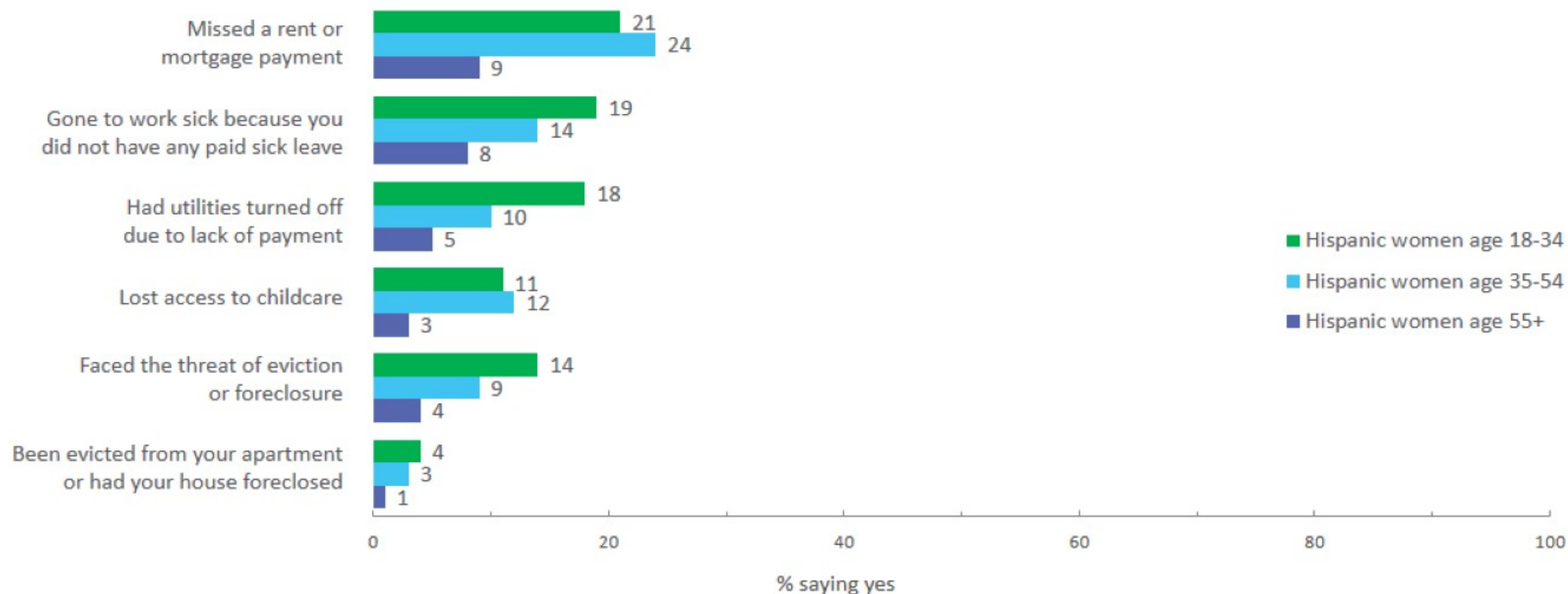
Page 1 of 2



Base: Gave a response (<1% did not give a response)

During the pandemic, have you...? (Hispanic women)

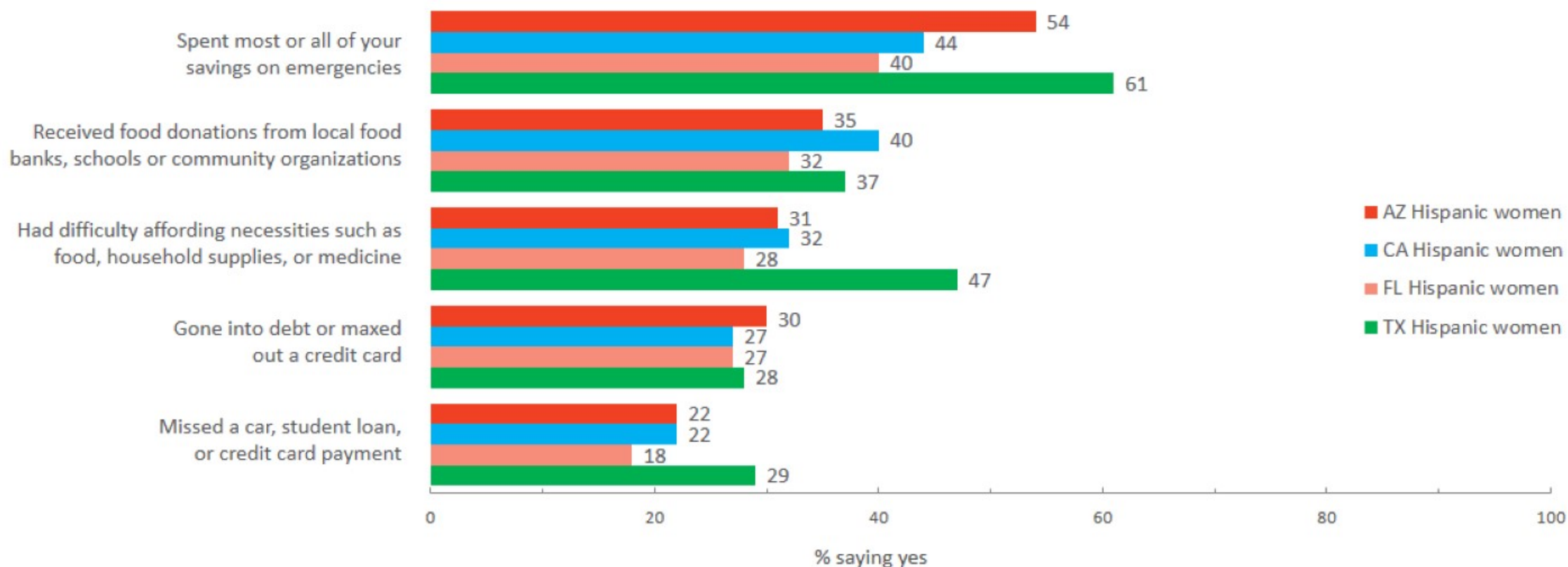
Page 2 of 2



Base: Gave a response (<1% did not give a response)

During the pandemic, have you...? (Hispanic women)

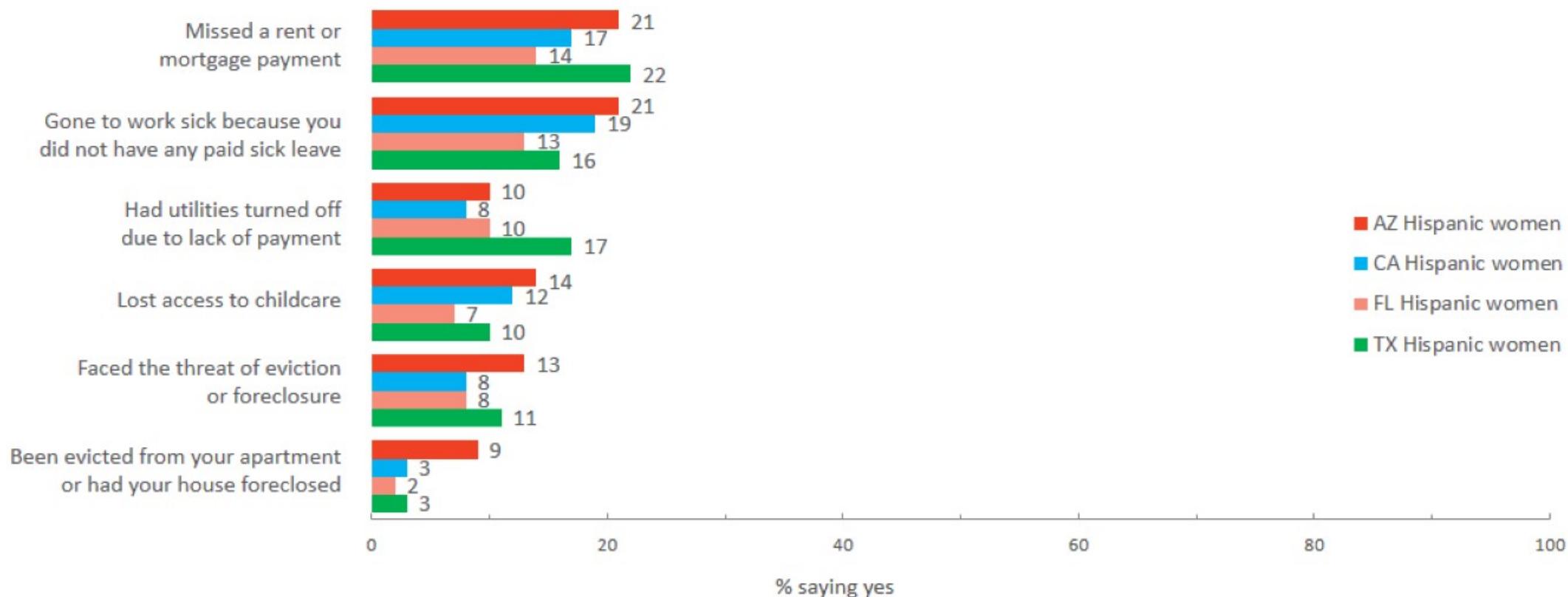
Page 1 of 2



Base: Gave a response (<1% did not give a response)

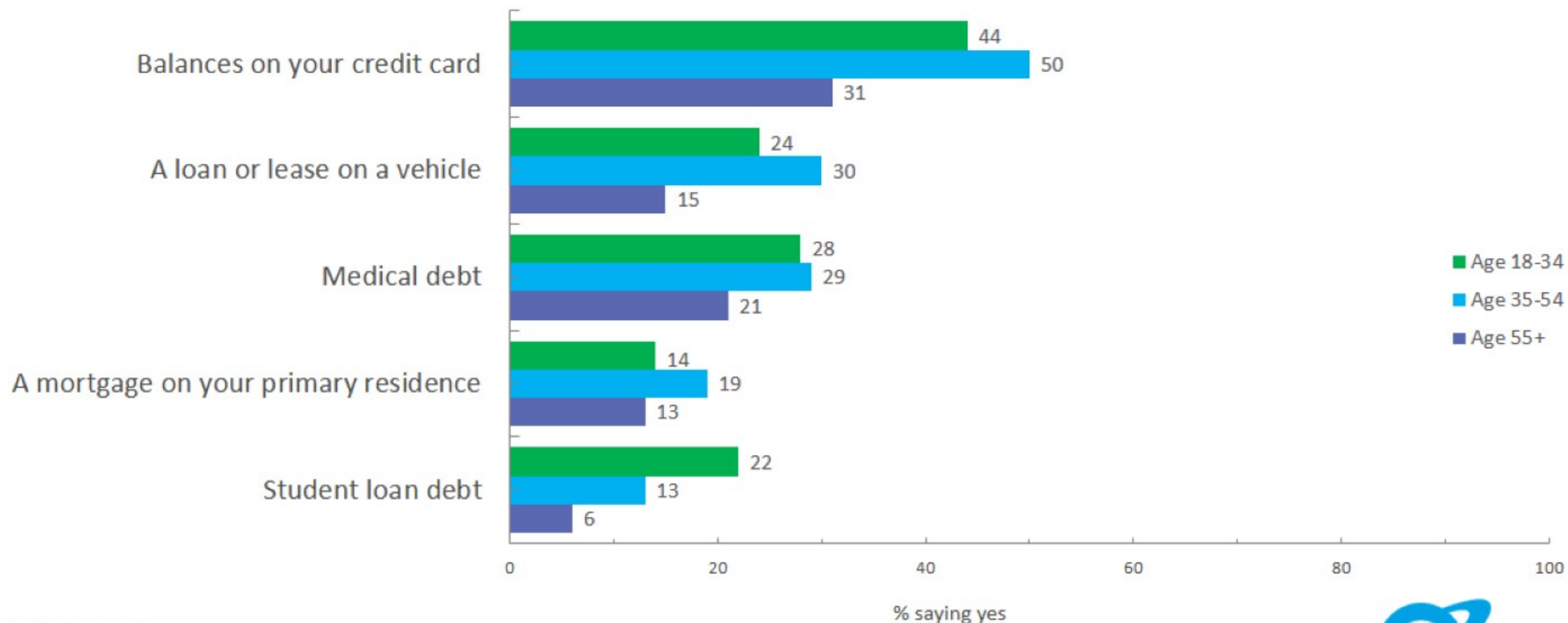
During the pandemic, have you...? (Hispanic women)

Page 2 of 2



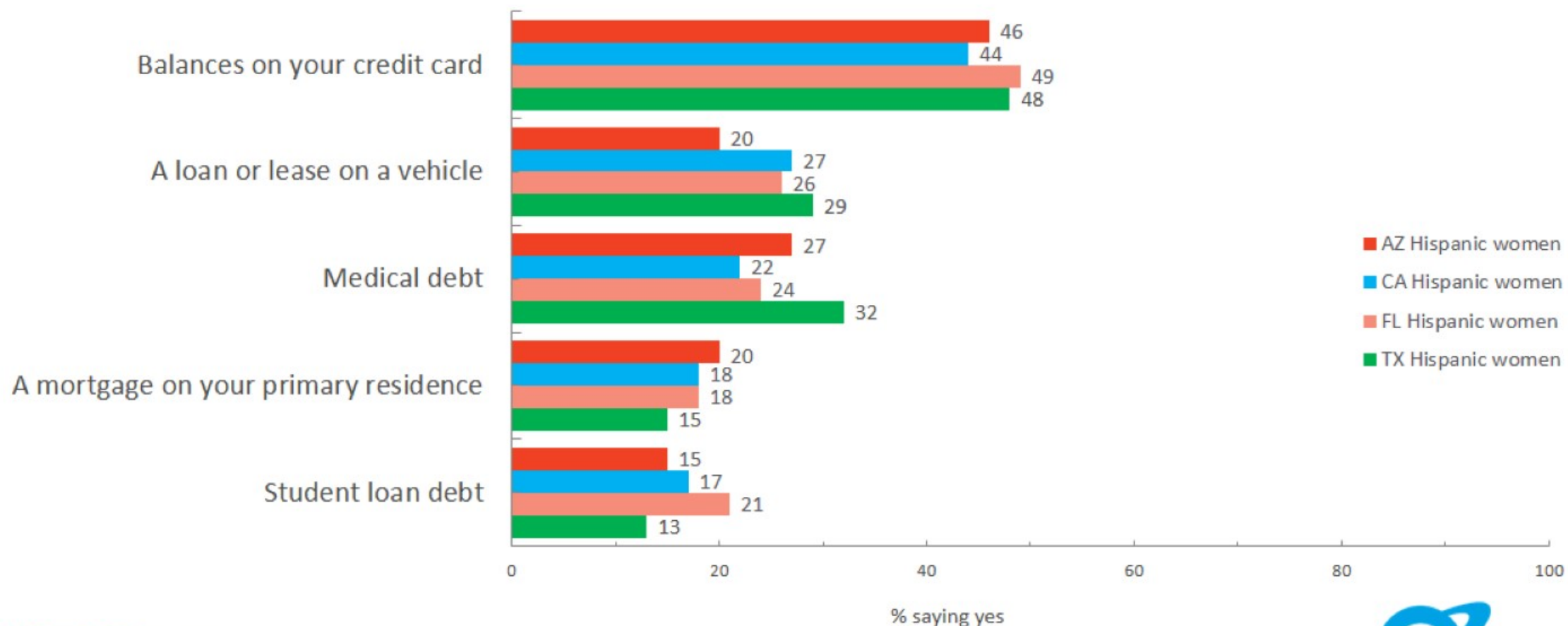
Base: Gave a response (<1% did not give a response)

Do you currently have...? (Hispanic women)



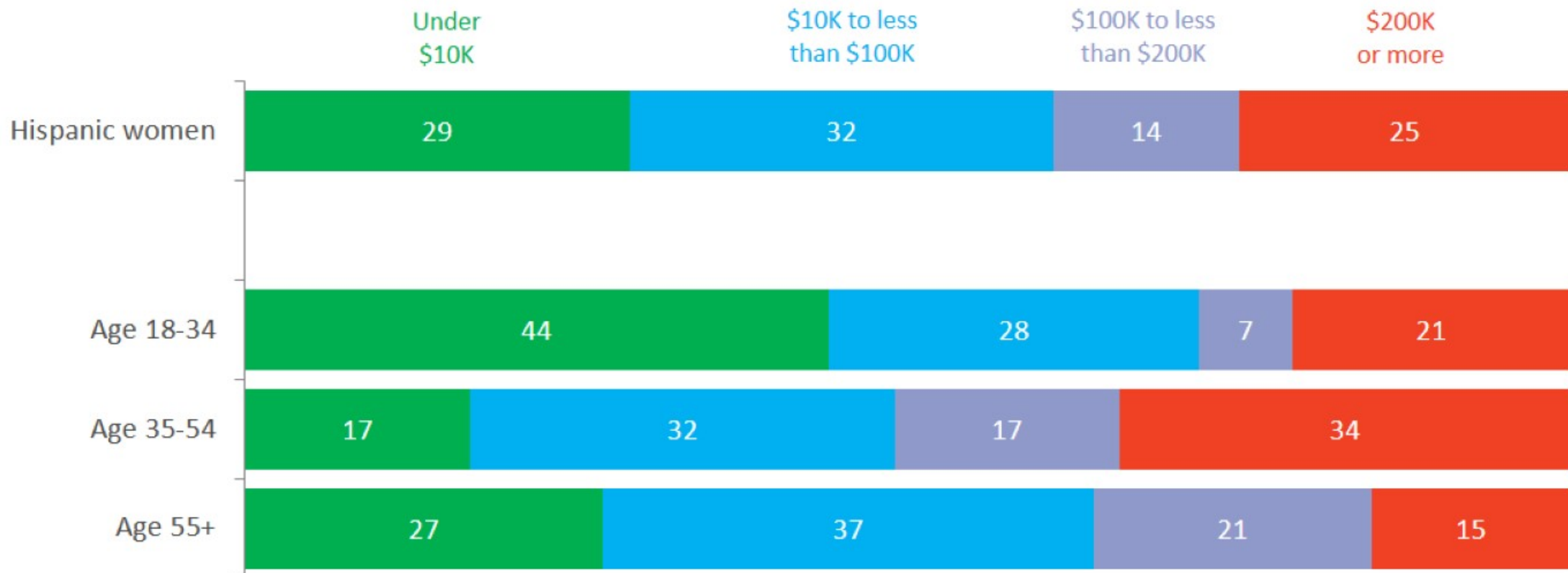
Base: Gave a response (<1% did not give a response)

Do you currently have...? (Hispanic women)

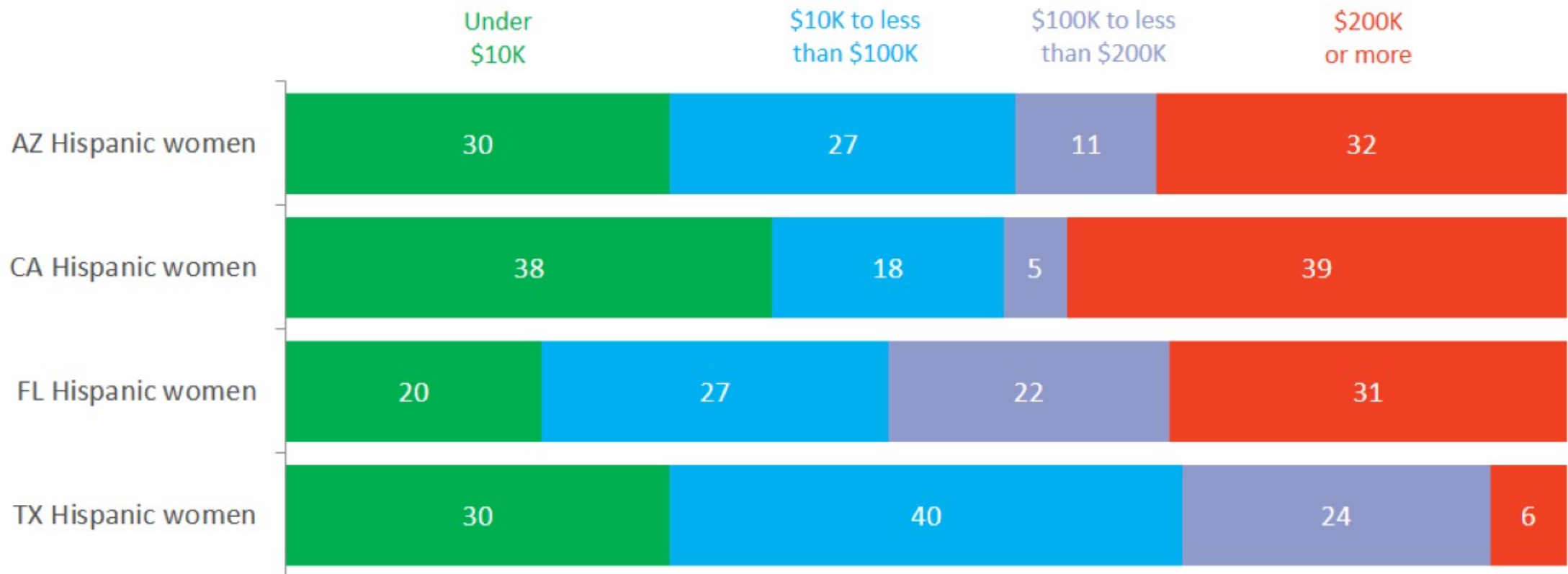


Base: Gave a response (<1% did not give a response)

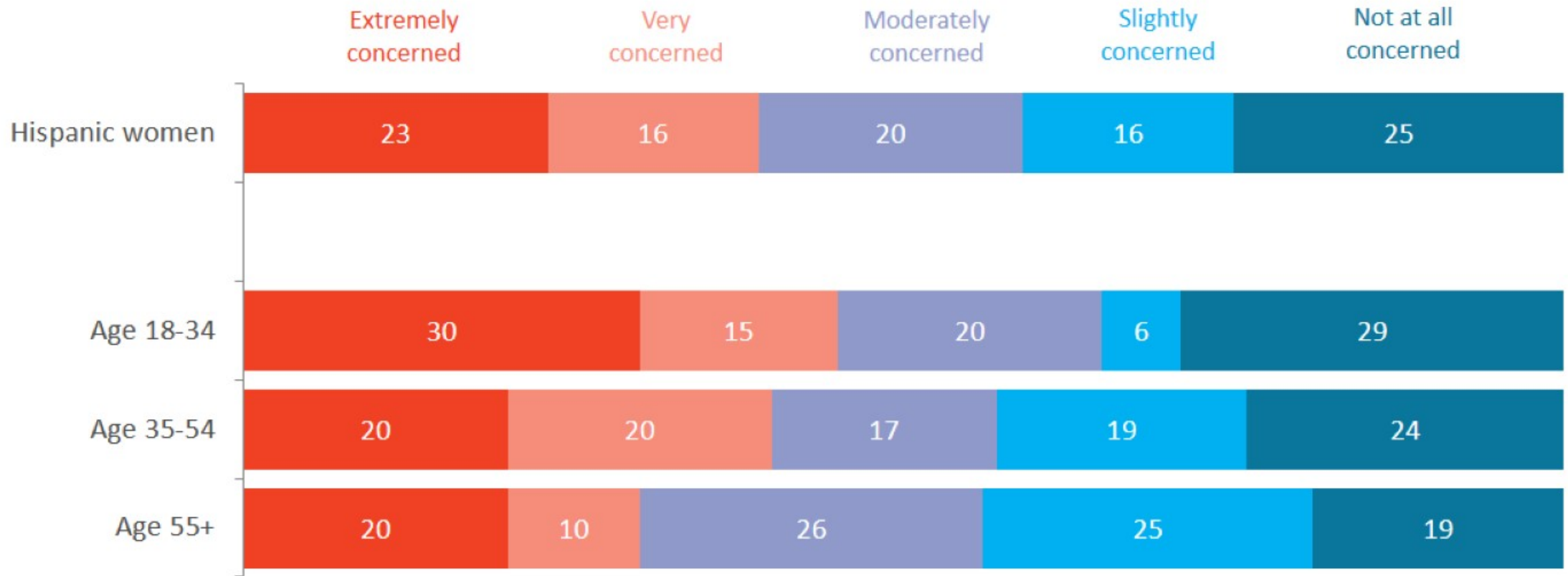
Average balance/amount owed on mortgage of primary residence: (Hispanic women)



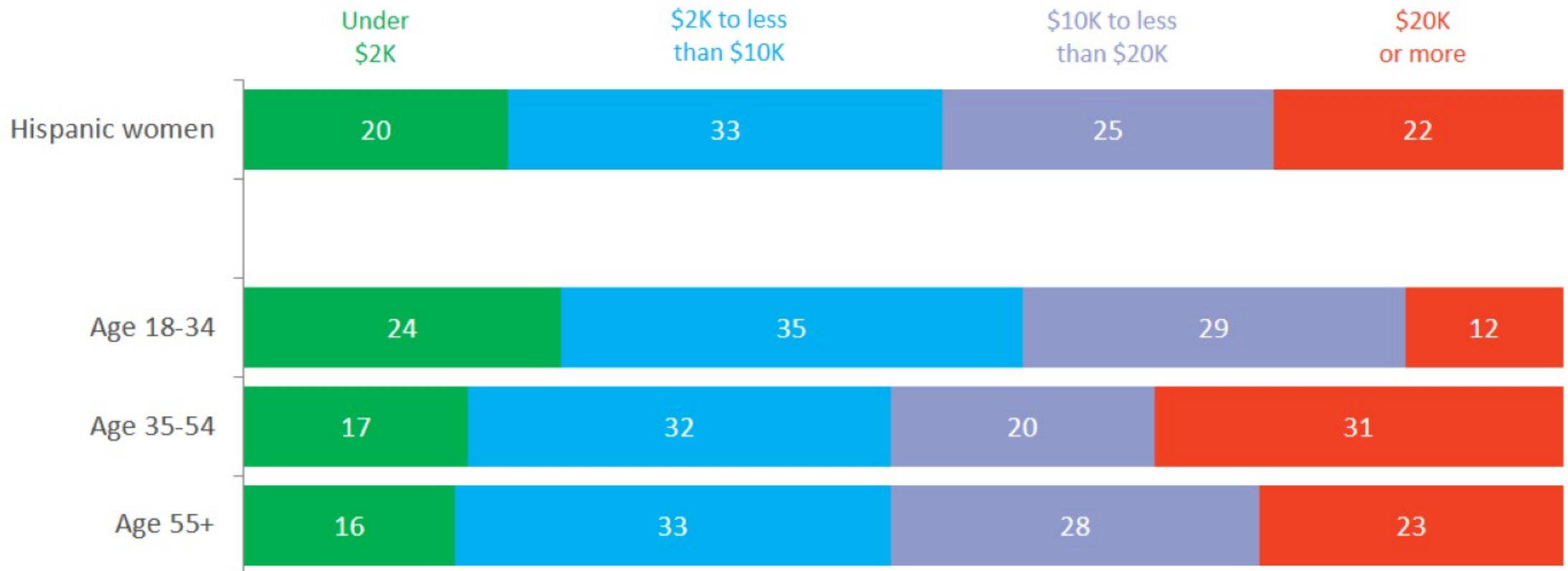
Average balance/amount owed on mortgage of primary residence: (Hispanic women)



How concerned are you about your ability to pay off your mortgage on primary residence? (Hispanic women)



Average balance/amount owed on loan/lease on a vehicle: (Hispanic women)



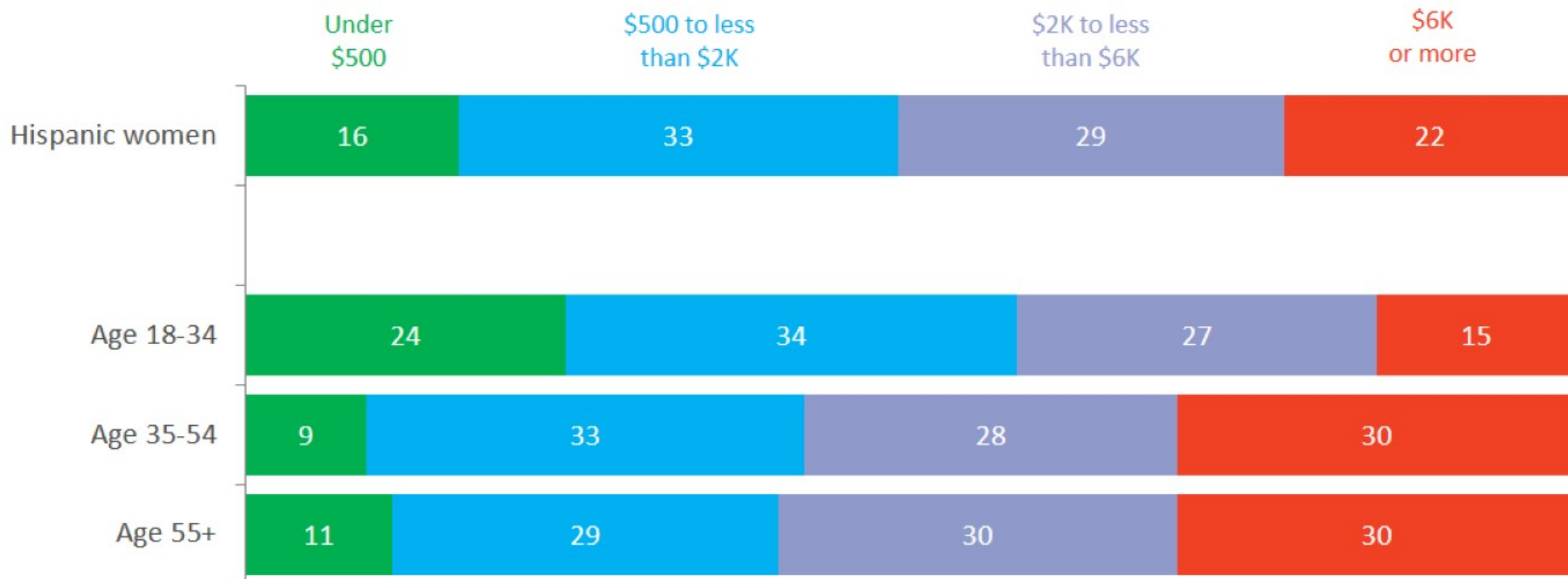
Average balance/amount owed on loan/lease on a vehicle: (Hispanic women)



How concerned are you about your ability to pay off your loan/lease on a vehicle? (Hispanic women)



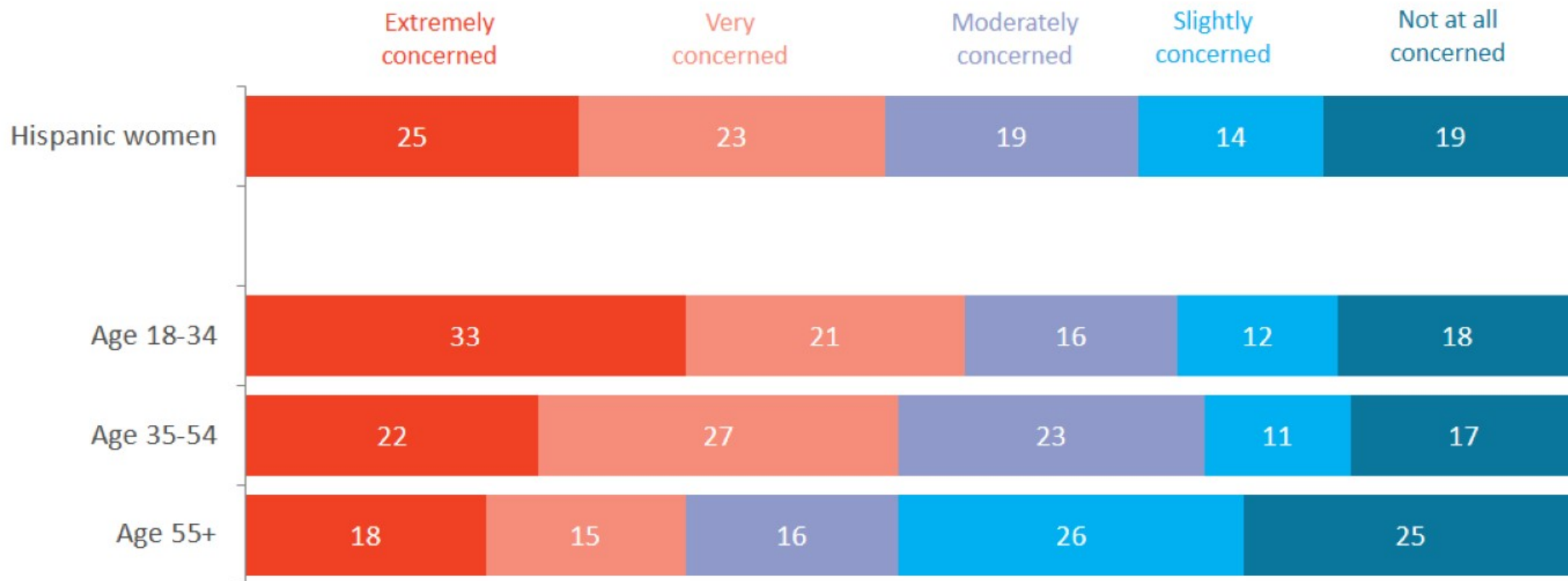
Average balance/amount owed on credit card balances: (Hispanic women)



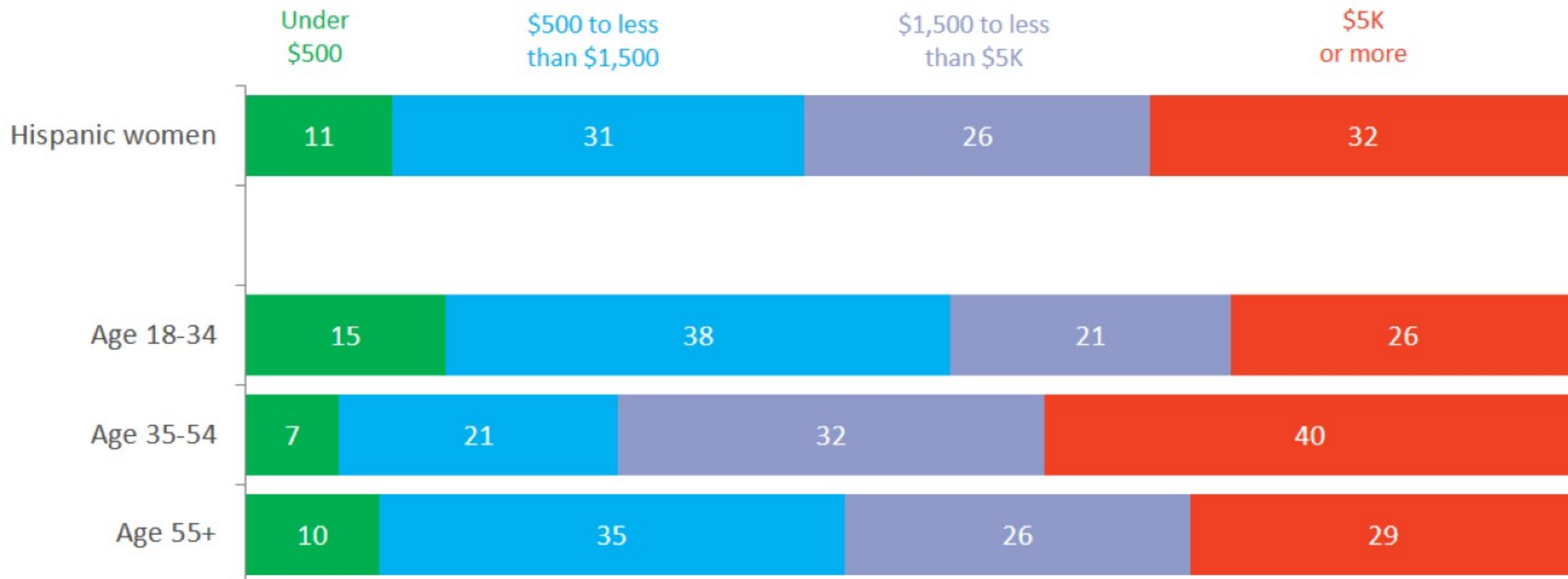
Average balance/amount owed on credit card balances: (Hispanic women)



How concerned are you about your ability to pay off your credit card balances? (Hispanic women)



Average balance/amount owed on medical debt: (Hispanic women)



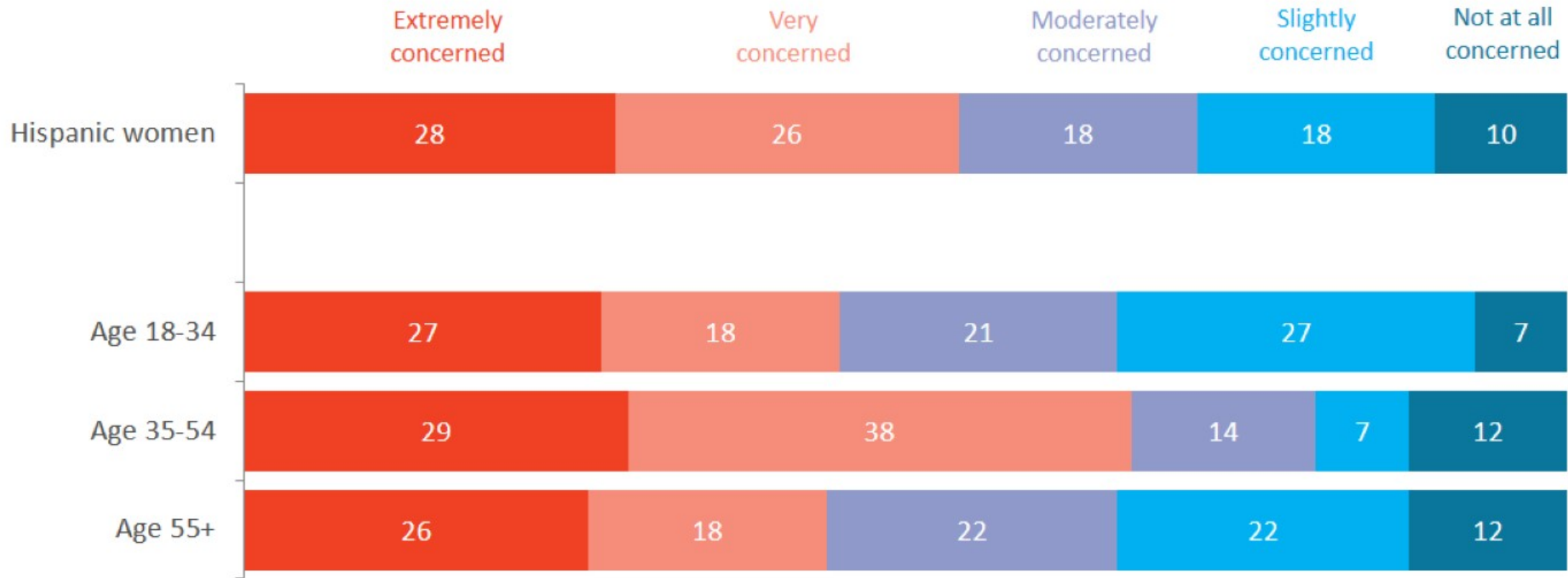
Base: Currently have medical debt and gave a response (24% did not give a response)

Average balance/amount owed on medical debt: (Hispanic women)



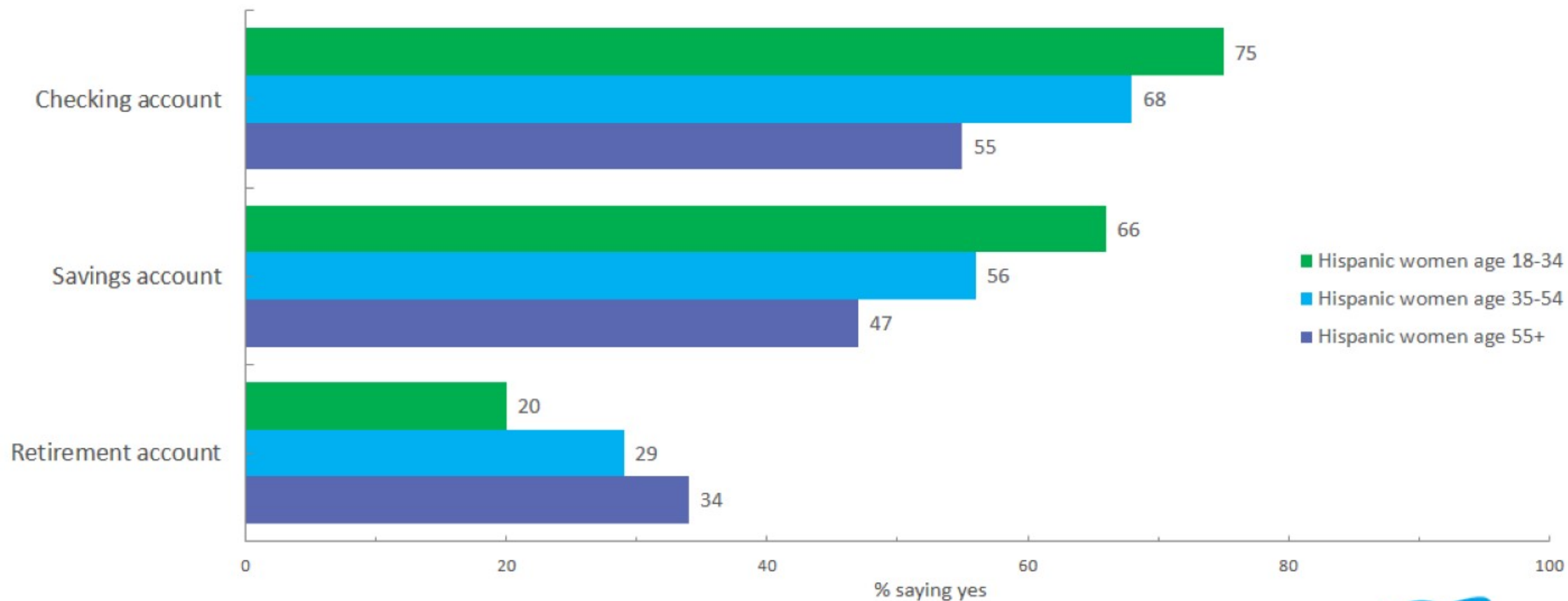
Base: Currently have medical debt and gave a response (24% did not give a response)

How concerned are you about your ability to pay off your medical debt? (Hispanic women)



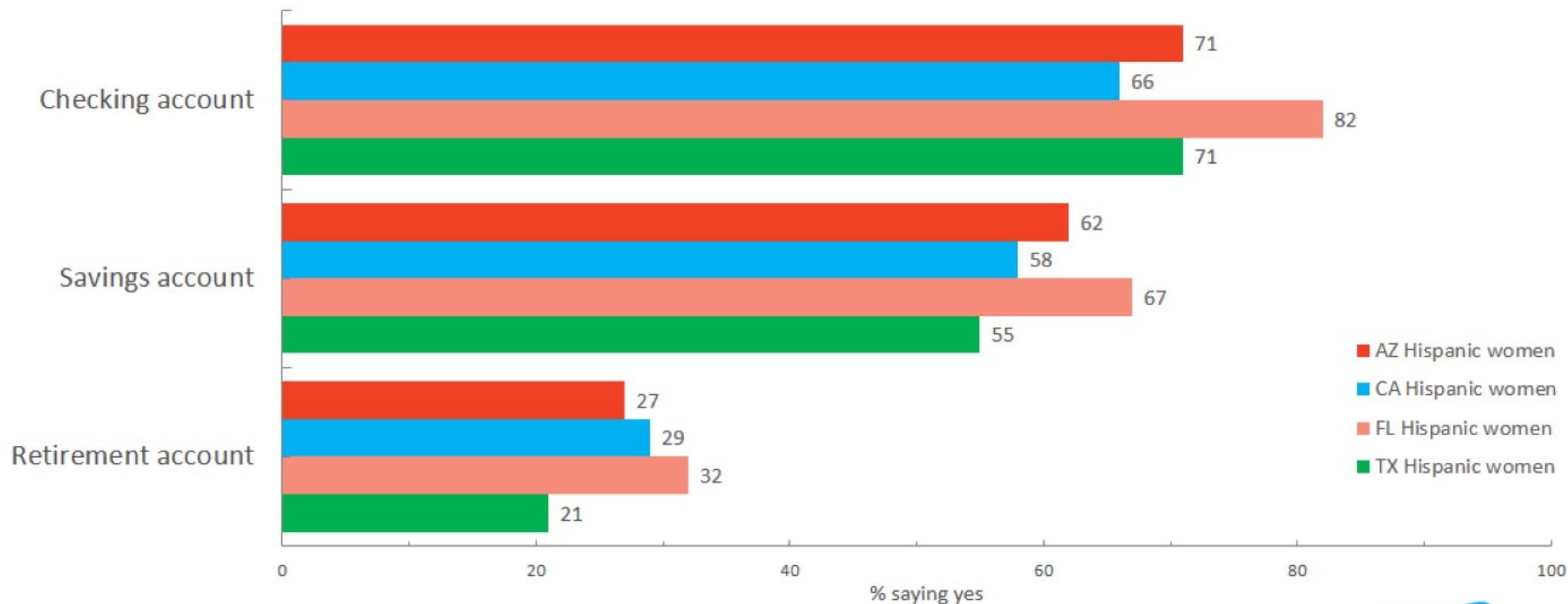
Base: Currently have medical debt and gave a response (<1% did not give a response)

Do you have a...? (Hispanic women)



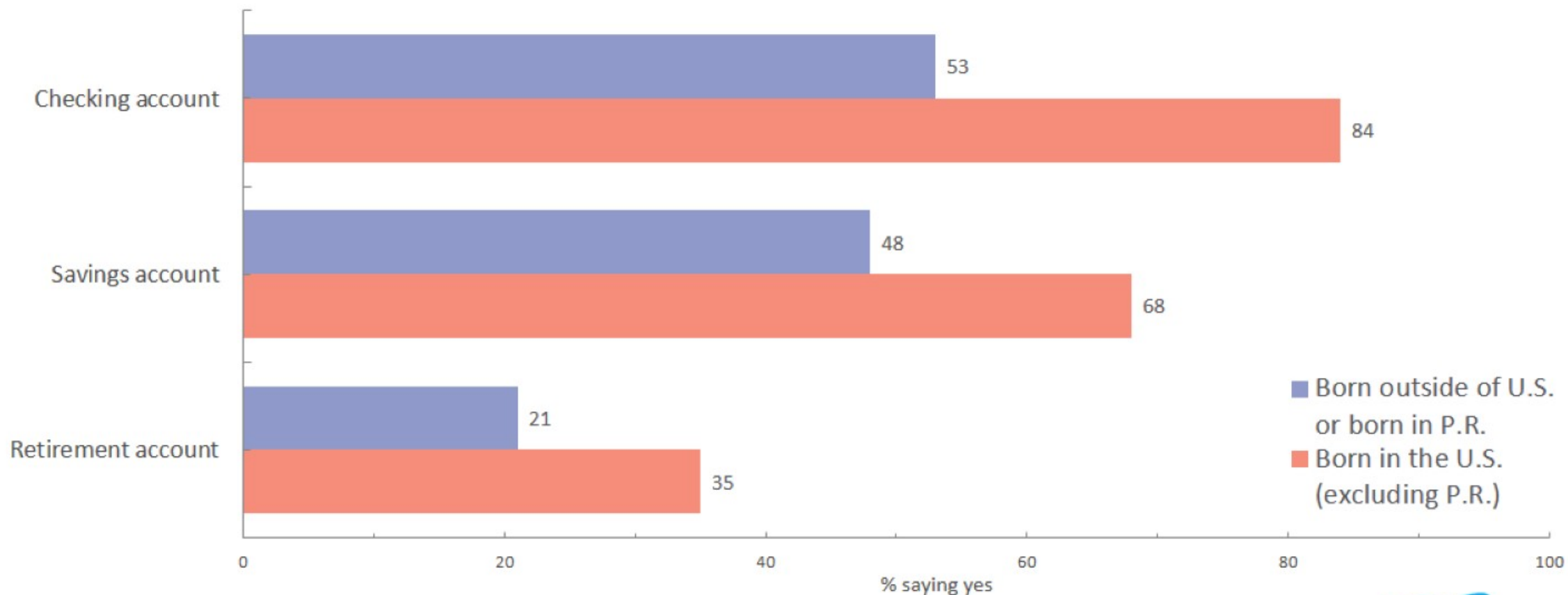
Base: Gave a response (<1% did not give a response for each of the items above)

Do you have a...? (Hispanic women)



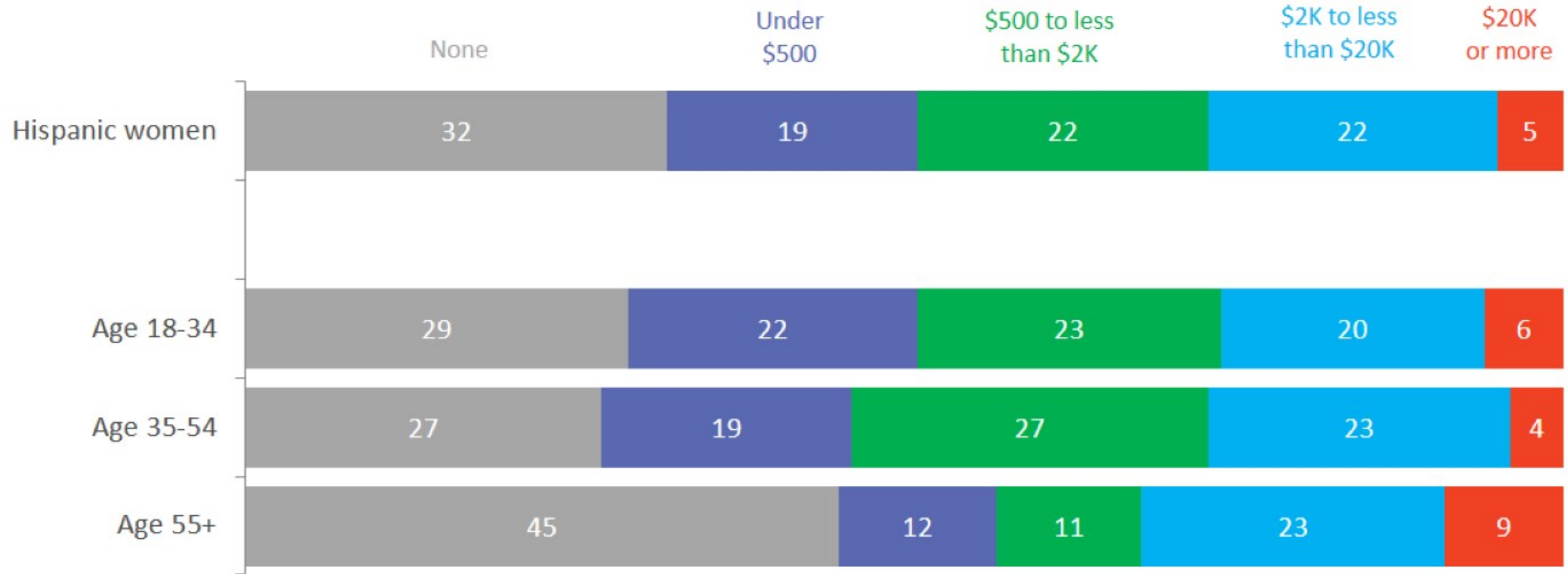
Base: Gave a response (<1% did not give a response for each of the items above)

Do you have a...? (Hispanic women)



Base: Gave a response (<1% did not give a response for each of the items above)

Average amount money currently saved for emergencies or in a rainy-day fund: (Hispanic women)



Average amount money currently saved for emergencies or in a rainy-day fund: (Hispanic women)



Base: Gave a response (31% did not give a response)

Average amount of money currently saved for emergencies or in a rainy-day fund: (Hispanic women)

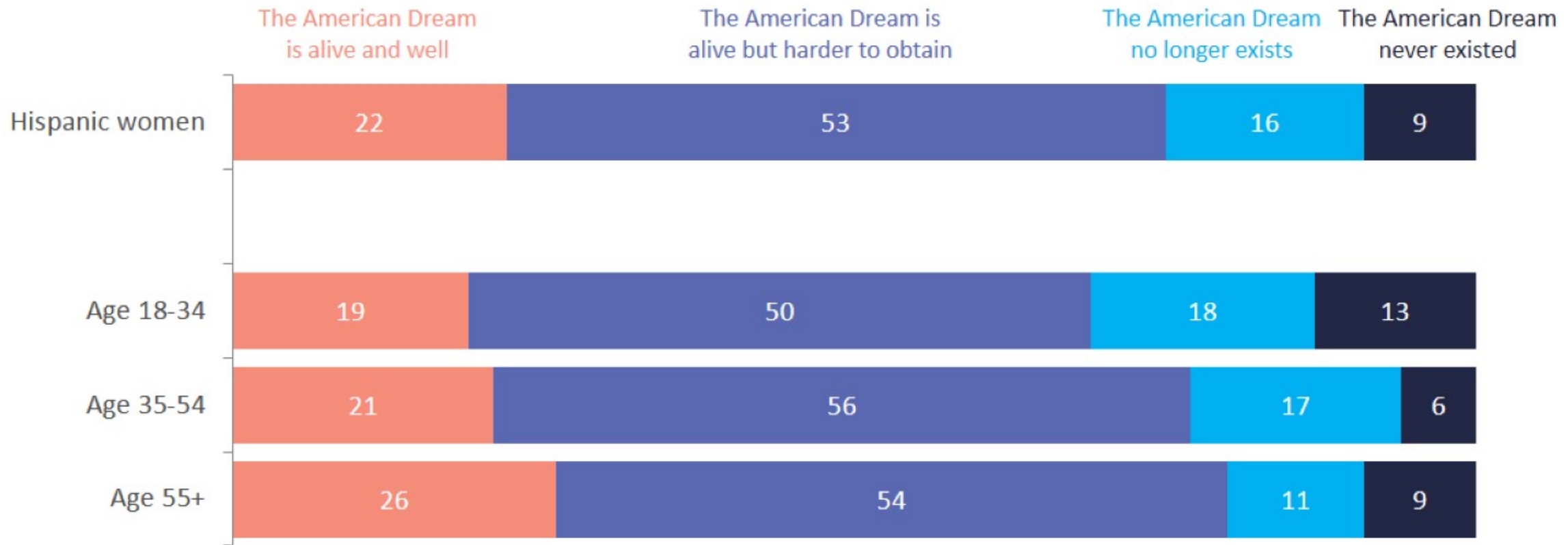




Latinas: The American Dream

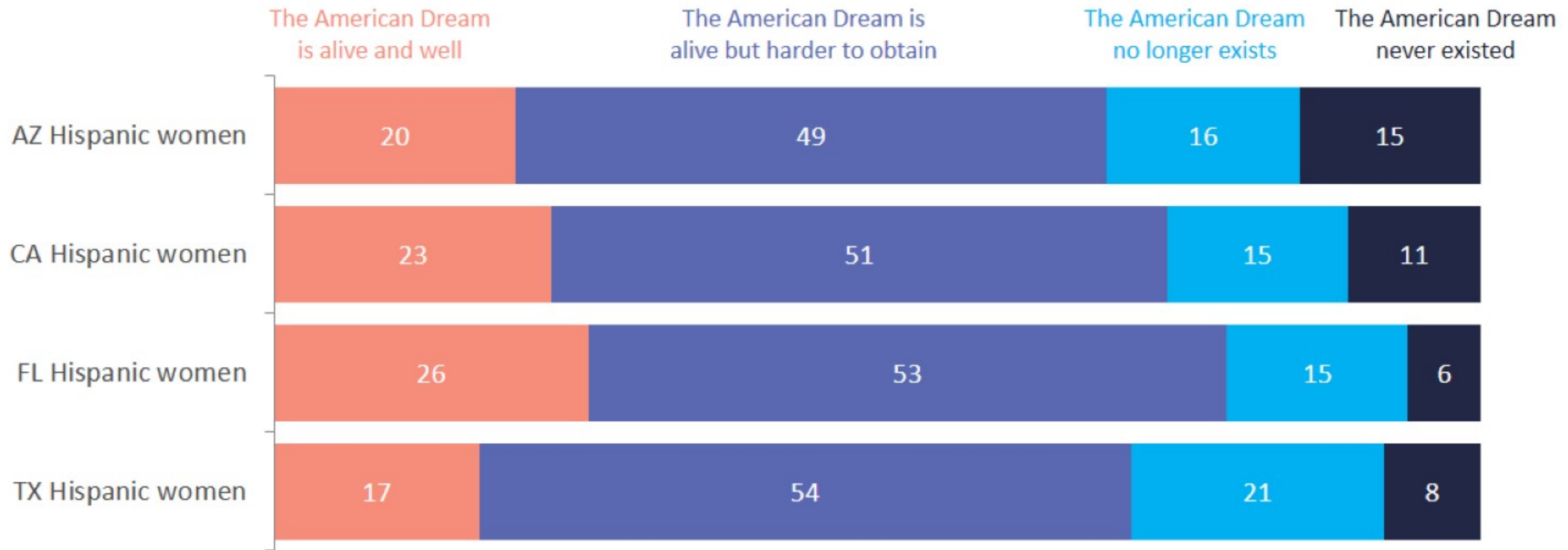


Which of the following best describes your feelings about “The American Dream?” (Hispanic women)



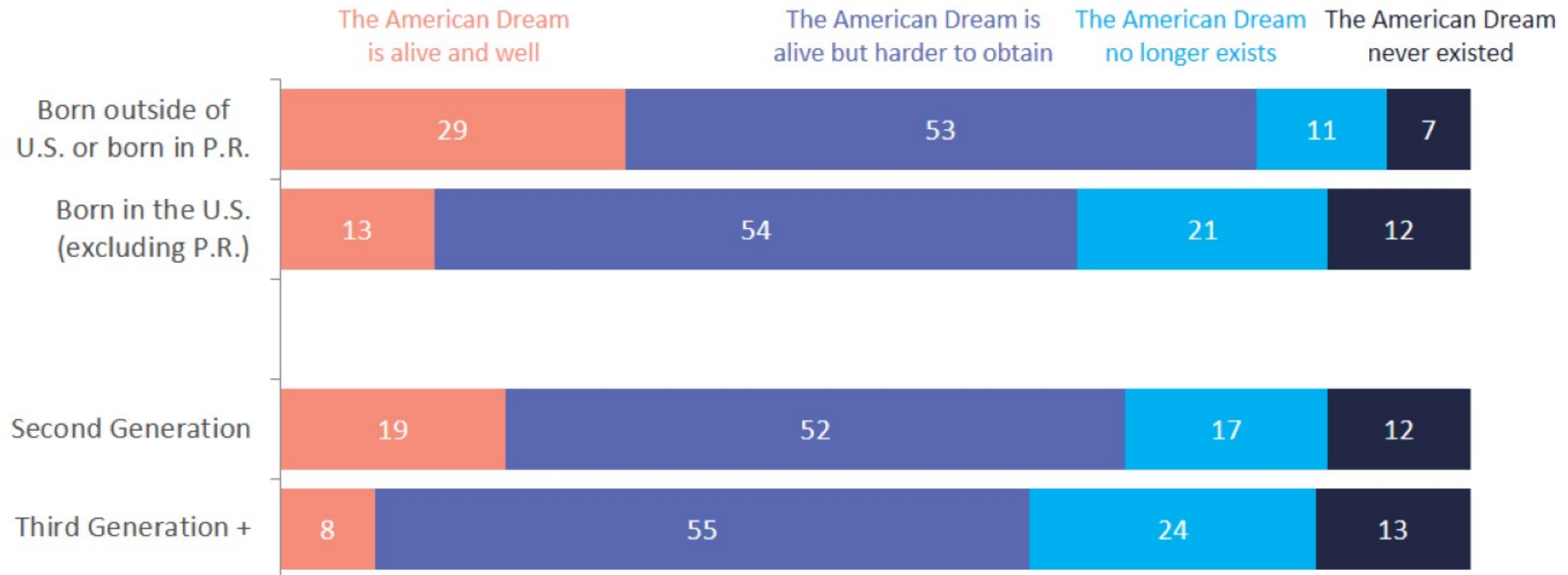
Base: Gave a response (2% did not give a response)

Which of the following best describes your feelings about “The American Dream?” (Hispanic women)



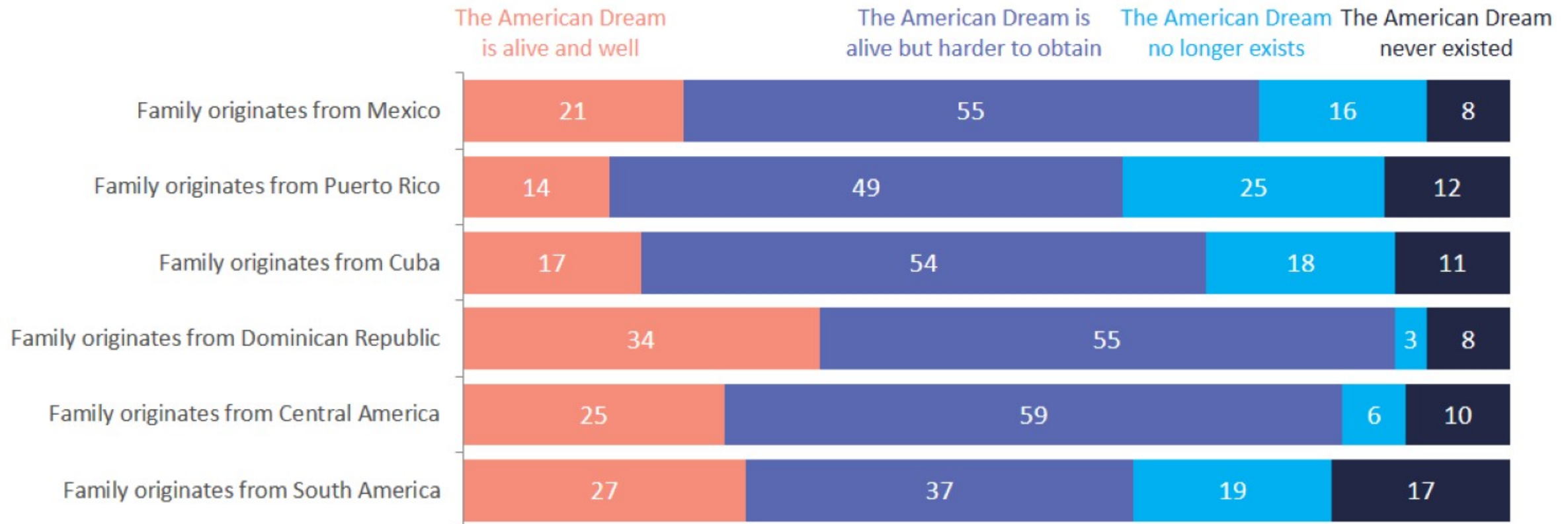
Base: Gave a response (2% did not give a response)

Which of the following best describes your feelings about “The American Dream?” (Hispanic women)



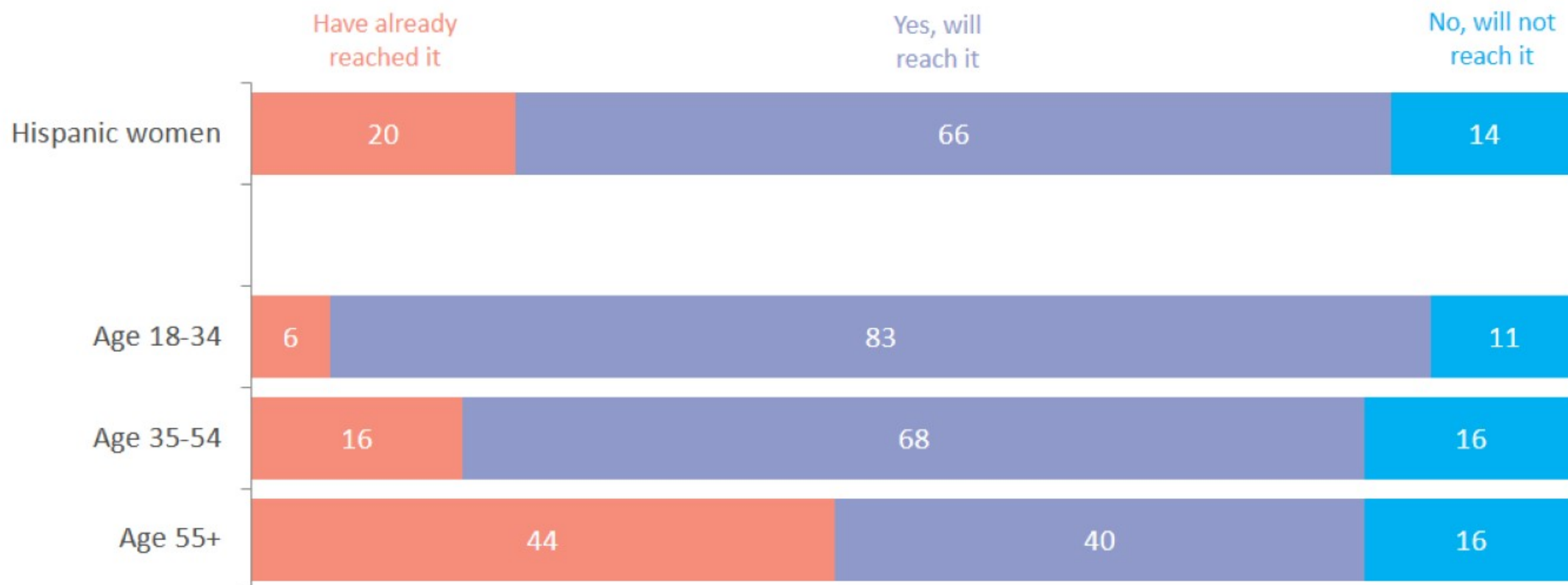
Base: Gave a response (2% did not give a response)

Which of the following best describes your feelings about “The American Dream?” (Hispanic women)

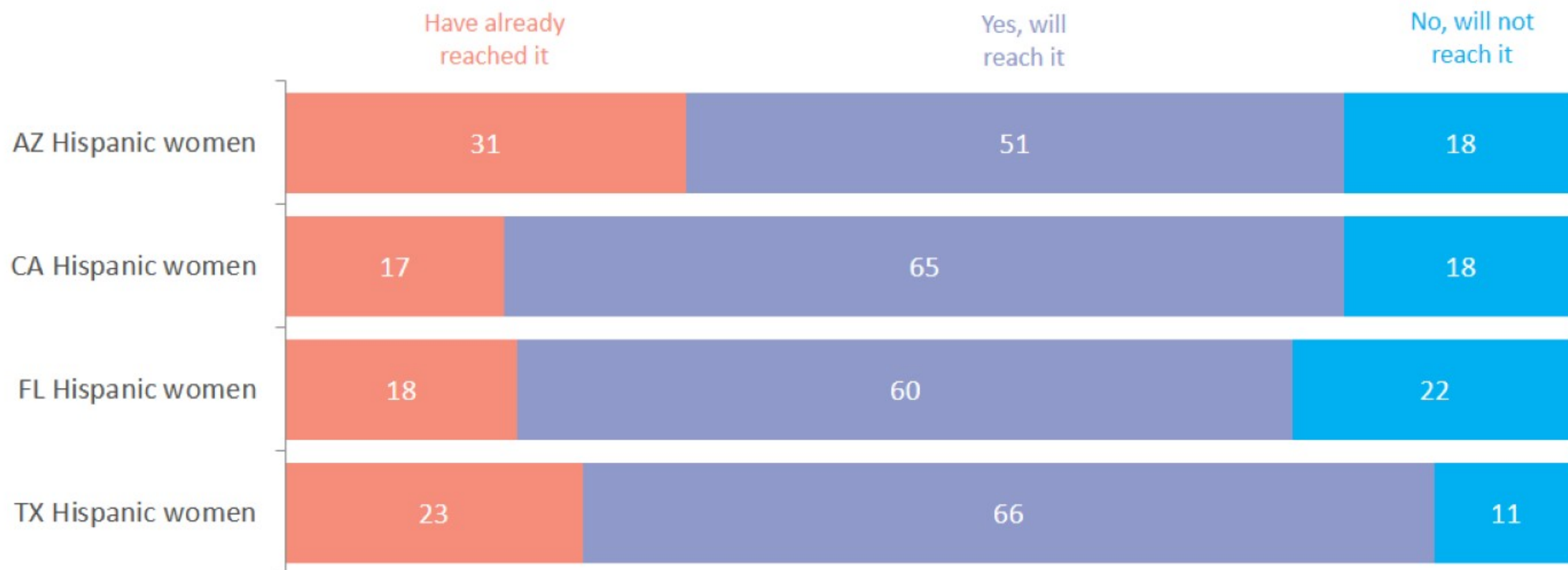


Base: Gave a response (2% did not give a response)

Do you think you will achieve the American Dream in your lifetime? (Hispanic women)

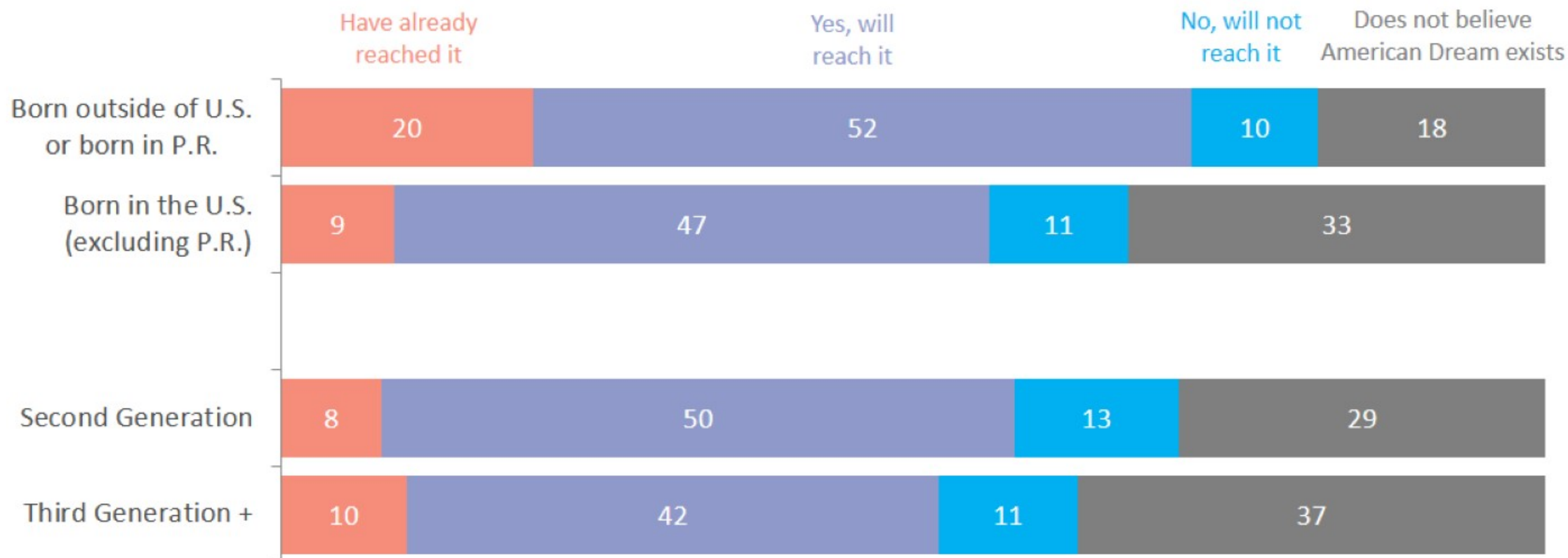


Do you think you will achieve the American Dream in your lifetime? (Hispanic women)



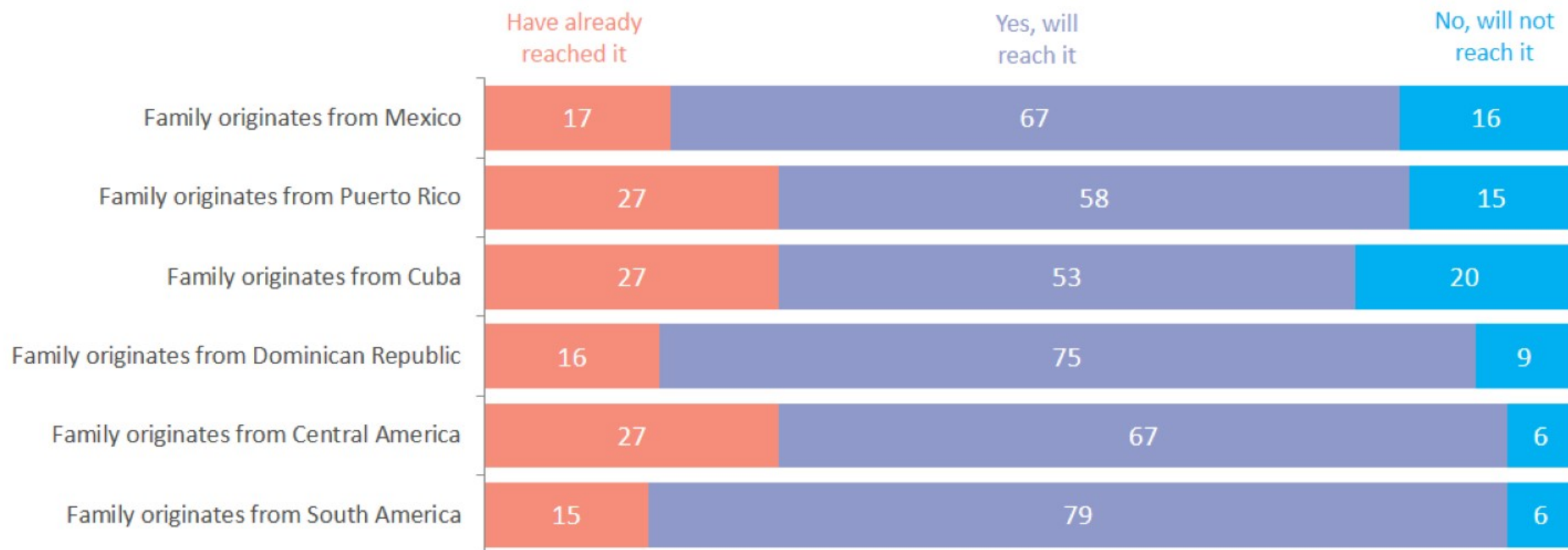
Base: Feel American Dream is alive and gave a response (2% did not give a response)

Do you think you will achieve the American Dream in your lifetime? (Hispanic women)



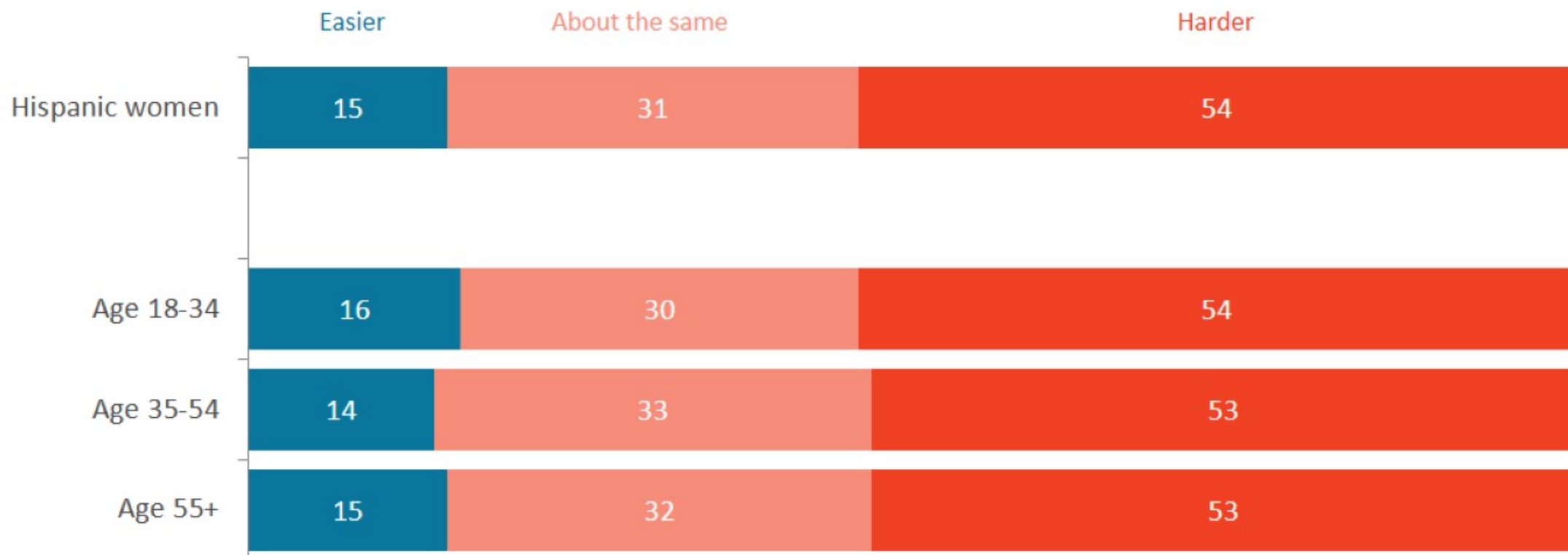
Base: Feel American Dream is alive and gave a response (2% did not give a response)

Do you think you will achieve the American Dream in your lifetime? (Hispanic women)

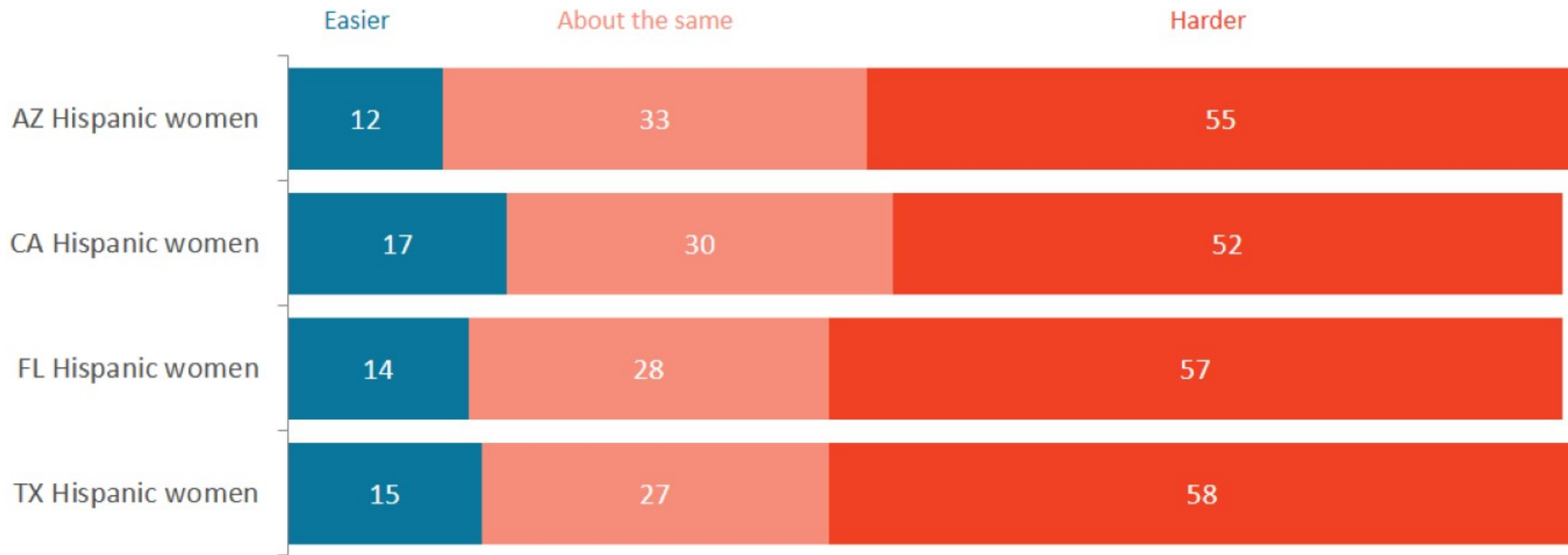


Base: Feel American Dream is alive and gave a response (2% did not give a response)

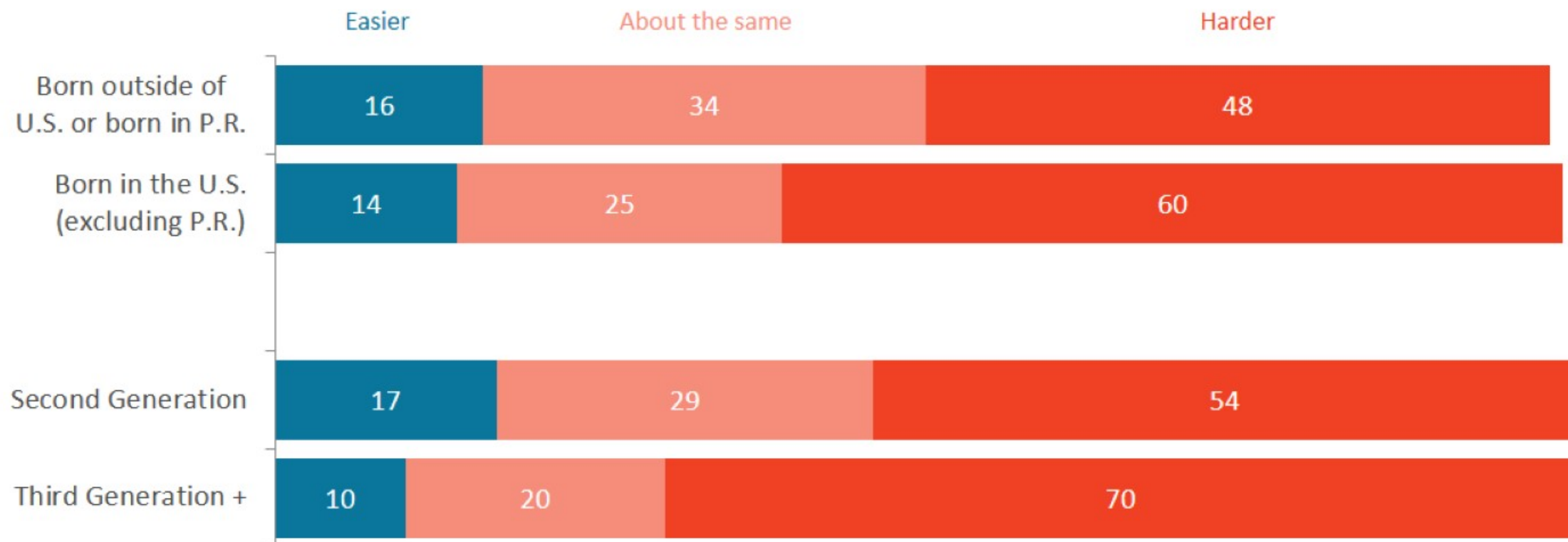
Do you feel it will be easier or harder for the next generation to get ahead and be successful? (Hispanic women)



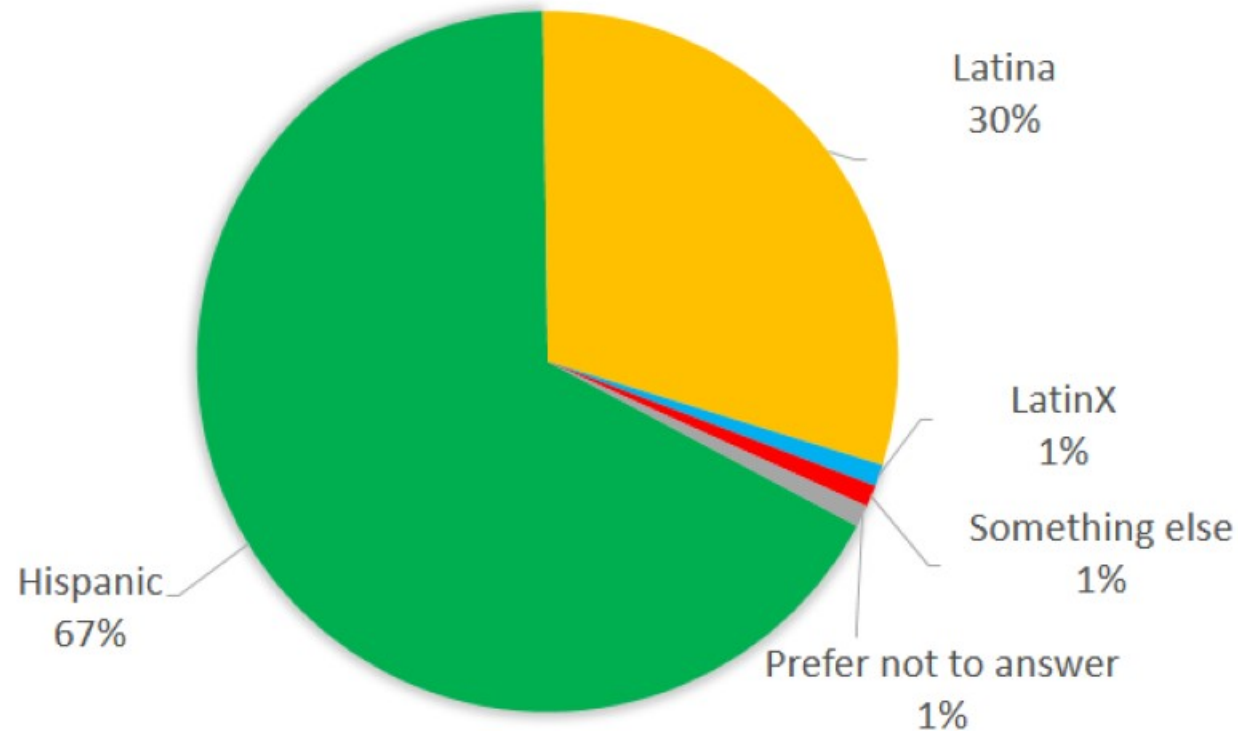
Do you feel it will be easier or harder for the next generation to get ahead and be successful? (Hispanic women)



Do you feel it will be easier or harder for the next generation to get ahead and be successful? (Hispanic women)



What ethnic identity term do you prefer? (Hispanic women)





Key Findings



Parenting and Family

Key Findings:

- Latinas are much more likely than White women to be single parents (32% to 19%)
- Among Latinas, 68% have sole responsibility as caregiver to their children, compared to 59% among White women
- Latinas are less likely than White women to receive help from paid childcare (16 vs. 26%)
- Latina moms are much more likely to have parenting responsibilities negatively affect their careers, with 33% saying they have sacrificed career prospects for childcare reasons
- Since the pandemic began, 36% of Latinas have seen their family responsibilities increase “a lot.” This compares to 27% among Hispanic men, 22% among White women, and 21% among White men
- Among Hispanic moms in the work force, many have had to scale back hours because of childcare responsibilities – this includes 14% who have had to quit a job for this reason

Economic Effects of the Pandemic

Key Findings:

- While the Pandemic caused employment levels to decline among all four demographic groups, Latinas reported their already low level of full-time employment before Covid-19 (42%) declining to 34% at the time they were surveyed.
- Latinas are the most likely to have suffered a decrease in household income due to Covid-19, with 17% saying their incomes have decreased “a lot” and 22% saying “somewhat”
- Among Latinas, 37% say they have not recovered financially from the toll of Covid-19. This is slightly higher than Hispanic men (35%), and significantly higher than White women (25%) and White men (19%)
- A deeper look by age reveals that the pandemic has hit Latinas ages 35-54 especially hard -- 46% of Latinas in this age group say the pandemic has had a major effect on their personal finances and that they have yet to recover.
- Also hit hard by the pandemic are Latinas born outside of the U.S., with 41% yet to recover financially

Economic Effects of the Pandemic

Key Findings:

- As a result of Covid-19, Latinas are far more likely than other groups to find it difficult to afford necessities like food (36%) and are also far more likely to seek food donations for shelters and food banks (38%)
- Latinas were in a poor position to easily withstand the economic downturn, with 49% spending “most or all” of their life savings during the pandemic. This is double the rate among White women (24%) and White men (19%)
- One-quarter of Latinas have “gone into debt or maxed out a credit card” and a 24% have “missed a car, student loan, or credit car payment”

Assets and Debts

Key Findings:

- Latinas whose families tie back to Central American countries are the most likely of any Hispanic origin group to have sent remittances outside of the U.S. in the last year (39%), followed by Latinas of South American origin (29%), and Latinas of Mexican origin (23%).
- A significant number of Latinas are without a checking account (33%), without a savings account (42%), and without a 401k or other retirement account (73%.) While Hispanic men look similar to Latinas on these items, white women and white men are far more likely to have all three. The proportion of those who lack access to these resources is even greater among foreign-born Latinas, with 47% lacking a checking account, 52% lacking a savings account and 79% lacking a retirement account.
- A majority of Latinas (51%) have less than \$500 currently saved for emergencies or in a rainy-day fund. This lack of a personal financial safety net is significantly lower among Hispanic men (36%), White women (36%), and White men (28%). Latinas older than 55 years of age are even more vulnerable, with 45% reporting no money at all available for emergencies

The American Dream

Key Findings:

- One-quarter of Latinas believe that either “The American Dream no longer exists” (16%), or that “The American Dream never existed” (9%)
- Foreign-born Latinas are more than twice as likely to believe “the American dream is alive and well” (29%) compared to just 13% of U.S. born Latinas
- The most important benchmarks for Latinas for reaching the “American Dream” are to be “treated equally, no matter your background” and to “create opportunities for your children”
- Latinas are the least likely to say they have already achieved “The American Dream.” (14%)
- Latinas born outside of the U.S. are more likely to say they “have already reached the American Dream” when compared with U.S. born Latinas (20% to 9%)



Latina Wealth Project

February 2021

