Savings Project for Latina and Native American Women

A Collaborative Project to Educate New Savers
The Savings Project for Latina and Native American Women is a collaboration between the Women’s Institute for a Secure Retirement (WISER), MANA, A National Latina Organization, and Freddie Mac.

The goal of the project is to promote a savings habit for working Latina and Native American women, while developing achievable savings goals through the use of low-cost saving options.

The project also incorporates a financial education component, utilizing CreditSmart®, to help Latinas and Native American women understand the barriers they face when saving and how to overcome challenges.
Why Latinas & Native American Women?

- Longevity: Women live longer – Latinas have a life expectancy of 88 years and Native American women have a life expectancy of 73 years
  - Living longer places women at a higher risk of outliving their assets.
  - Potentially living in poverty later in life (nearly 20% of Latinas and 18.6% of Native American women age 65 years and older live below the federal poverty level).

- Low earnings
- A lack of savings
- Pay Inequity contributes to a loss of up to $600,000 over a career
  - Latinas earn $.54 for every dollar white men earn.
  - Native American women earn $.58 for every dollar white men earn.
How Does the Project Work?

- WISER and MANA have partnered with community organizations with strong ties to the Latina and Native American population to provide culturally specific workshops that provide the best environment to promote and encourage saving among Latina and Native American women.

**How to build your savings with the SAVER's Project:**

- Each month save what you can
- If you save at least $20, the SAVER’s Project will add a $10 match each month
- Earn up to 60 extra dollars—after six months, you will have saved $180!

<table>
<thead>
<tr>
<th>Month</th>
<th>Savings</th>
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<tbody>
<tr>
<td>1</td>
<td>$30</td>
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<tr>
<td>2</td>
<td>$60</td>
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<tr>
<td>3</td>
<td>$90</td>
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<td>4</td>
<td>$120</td>
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<td>5</td>
<td>$150</td>
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<tr>
<td>6</td>
<td>$180</td>
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Target Locations

WISER and MANA have partnered with community organizations with strong ties to the Latina and Native American population to provide culturally specific workshops that provide the best environment to promote and encourage saving among Latina and Native American women.

The **Savings Project for Latina and Native American Women** is a demonstration project with Latinas and Native American Women in:

- Imperial County, California
- Cibola County, New Mexico
- San Juan County, New Mexico
- San Miguel County, New Mexico
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