Engaging Hispanics on Financial Literacy

Presented by Brent Wilkes, LULAC National Executive Director
OUR MISSION

To advance the economic condition, educational attainment, political influence, housing, health and civil rights of Hispanic Americans.
LULAC’s Pocket Smart Program

- A comprehensive financial education program that fosters wise money management and fraud prevention.
- Helps low and middle income Latinos to enhance their financial skills and create positive financial relationships.
- Provides advice and other resources to help Latinos on their path to financial stability and take control of their personal finances.
Elements of Pocket Smart

- Budgeting income and expenses
- Establishing & maintaining good credit
- Savings and investment
- Planning for retirement
- Avoiding predatory practices
- Tax preparation assistance
- Home ownership classes
Pocket Smart Implementation

► Delivered through LULAC’s network of 1,000 local councils, 60 technology centers, and 14 educational service centers

► Participating councils receive a $400 stipend for coordinating each 2 hour class with a minimum of 30 participants.

► Powerpoints, participant guide & web based project management

► Each year, LULAC trains over 30,000 people through the Pocket Smart program
Creating a Budget Agenda

5 easy steps to a budget that work

1. Set your goals
2. Determine your income & expenses
3. Separate your needs from your wants
4. Put your plan into action
5. Keep track, review & re-evaluate!
Share what you know
Why is it important to have credit?
Save and invest

Savings and investments can help you to become financially secure and meet your goals and priorities.
Tips for Saving Money

1. **Save windfall income.**
2. **Collect loose change and deposit it in the bank.**
3. **Try frugality.**
4. **Break a habit.**
5. **Save lunch money.**
6. **Save sale money.**
7. **Have a “buy nothing week”.**
8. **Compare costs of major items before purchasing anything.**
9. **Use coupons.**
Why is it important to have a retirement fund?

- Retirement is expensive
- Social Security Benefits aren’t available to everyone
  - It is not secure
- Ensure comfortable future
AARP Foundation Tax-Aide Program

- LULAC’s goal is to engage at least 1,000 Latinos before April 15th to use the tax free services.

LULAC and AARP Foundation are also working together to recruit bilingual volunteers to assist with the Tax-Aide program. Micro-Grant of $2,000 will be awarded to council who engages most volunteers.

For more information visit: www.Pocketsmart.org/taxes

League of United Latin American Citizens
Preventing Fraud

- Pyramid Schemes
- Predatory Practices
- Online Fraud
- Pay Day and Car Title Lending
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