



# Ventanilla de Asesoría Financiera

Program Insights for the Field

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Bill de Blasio  
Mayor

Consumer  
Affairs

Julie Menin  
Commissioner



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# Acknowledgments

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We thank the officials at the Consulate General of Mexico in New York for their valuable partnership in launching the *Ventanilla*. Our program built upon the consulate's existing services to empower Mexican nationals and provide essential community resources. Housing the *Ventanilla* at the consulate was critical to program success, as was the input from staff in the consulate's Division of Economic Affairs.

We are deeply grateful to Ariva for providing financial counseling and tax preparation services at the *Ventanilla*. Ariva's experience and commitment to building financial health among low-income New Yorkers were critical to establishing high-quality financial counseling services at the *Ventanilla*. Ariva staff also offered tremendous support in creating tailored financial counseling tools and tip sheets to educate visitors to the Mexican Consulate.

We acknowledge Qualitas of Life Foundation for their indispensable knowledge of the Mexican immigrant community and their contributions to the *Ventanilla* model.

We thank the Cities for Financial Empowerment Fund for their continued partnership in supporting the *Ventanilla* model and advocating for its national replication at consulates across the United States.

Finally, we recognize the OFE staff who has worked tirelessly to develop this program to serve immigrant New Yorkers on their path to financial inclusion and empowerment, with thanks to staff who contributed to this report: Debra-Ellen Glickstein, Executive Director; Nicole Smith, Executive Deputy Director; and Andrea Korb, Senior Program Officer. Special thanks to Tara Brown and Stephen Lee.



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# Message from the *Ventanilla* Partnership

The New York City Department of Consumer Affairs (DCA), the Consulate General of Mexico, and Citi Community Development are pleased to share the findings from the first year of the *Ventanilla de Asesoría Financiera* program.

Launched in 2014, the *Ventanilla* program offers free, high-quality financial counseling in-house at the Mexican Consulate. This new financial empowerment program is based on in-depth, on-the-ground research into the unique needs of the immigrant Mexican community in New York City conducted by DCA's Office of Financial Empowerment in partnership with Citi Community Development and the Mexican Consulate; it builds on the model used at NYC Financial Empowerment Centers, which number nearly 30 throughout the city. The *Ventanilla* program leverages the existing trust and use of the consulate by Mexican families to provide them with the financial information and resources they may need to participate in mainstream financial services.

As this report documents, the *Ventanilla* program has already made a marked impact in the lives of its clients in its first year, and much has been learned in the process. The program epitomizes the power of public-private partnerships to merge critical services and to bring together stakeholders with a shared commitment to promoting inclusivity and equal access to opportunity for all New Yorkers, among them new immigrants.

DCA, the Mexican Consulate, and Citi are proud to work together toward the greater financial integration of Mexican nationals, the third largest immigrant group in New York City and the fastest growing. Beyond our efforts in New York City, we are excited to share that the *Ventanilla* program is being expanded to other Mexican Consulates across the country.

We hope to use the lessons learned from this pioneering program to continue to develop innovative strategies to connect new immigrants to safe and affordable banking accounts and savings to increase their financial stability. We invite you to explore how the lessons learned can be applied to your work to enhance financial empowerment services throughout the United States.



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# Executive Summary

In 2014, the New York City Department of Consumer Affairs Office of Financial Empowerment (DCA OFE, hereafter OFE), in partnership with the Consulate General of Mexico in New York, Cities for Financial Empowerment Fund, Ariva, Qualitas of Life Foundation and with generous support from Citi Community Development, launched the *Ventanilla de Asesoría Financiera*, or Financial Counseling Window, an initiative to offer one-on-one financial counseling to Mexican immigrants at the Mexican Consulate. “*Ventanilla*” is a common term for service desk in Mexico, and OFE adopted this framework for offering a tailored financial counseling program in a format that would be familiar to Mexican nationals. The *Ventanilla* program was built on the proven success of the City’s Financial Empowerment Centers, which have provided free, professional, one-on-one financial counseling to more than 35,000 New Yorkers, and is adapted specifically to the needs of the Mexican community.

The initiative was designed to address some of the findings from OFE’s *Immigrant Financial Services Study* (IFS Study), which was released in 2013 with generous support from Citi Community Development. The IFS Study was the first study to take a closer look at the financial behaviors of specific immigrant populations in New York City, and surveyed more than 1,300 immigrants from China, Ecuador, and Mexico. The IFS Study found that 57 percent of Mexican immigrants surveyed were unbanked, higher than the Ecuadorian and Chinese populations. Many immigrants surveyed expressed misconceptions about the process of opening a banking account, identification requirements, and language barriers. The IFS Study also found that the immigrant groups surveyed had a high rate of savings and the desire to save, but typically saved in an informal setting, lacking the protection of a formal financial institution. The *Ventanilla* program sought to meet this need for increased financial access and stability. Under the *Ventanilla* program, visitors to the Mexican Consulate can get free, confidential advice and support about budgeting, managing money, accessing safe and affordable banking products, building savings, filing taxes for free, improving their credit, and reducing debt.

The *Ventanilla* program represents a vision for the future of financial counseling for immigrant communities and strengthening financial stability of immigrant households by embedding financial empowerment strategies into local and intergovernmental infrastructure. Furthermore, the *Ventanilla* program represents a new integral part of service delivery at the Mexican Consulate and is a foundation for other services for recent immigrants.

During the first year of the *Ventanilla* program, more than 16,000 visitors to the consulate received personal financial education materials, and more than 1,200 Mexican nationals received financial counseling services, 91 of whom filed taxes for the first time in the United States using free tax preparation services. Further, 66 individuals received an Individual Taxpayer Identification Number (ITIN), and 68 reduced their debt by more than 10 percent. These figures represent real lives changed and the establishing of a firm foundation for financial stability among Mexican immigrants in New York City.

OFE’s experience during the first year of the *Ventanilla* program provides a number of key lessons for organizations and consulates interested in providing immigrant communities with financial counseling services. This paper outlines the program’s origin, design, implementation, successes, challenges, and lessons learned, and can be used as a framework to replicate this initiative in other cities. We hope these findings serve as a guide for organizations and consulates looking to embed financial counseling into their service delivery.

# Program Origins: Understanding the Financial Lives of New York City’s Immigrants

## Immigrant Financial Services Study

In 2013, OFE released the results of the *Immigrant Financial Services Study* (IFS Study), the first field research initiative in New York City to examine the particular financial service needs of recent immigrants, in particular Chinese, Ecuadorian, and Mexican immigrant New Yorkers, and the real and perceived barriers to their full participation in the financial services marketplace. The IFS Study revealed gaps in financial services for immigrant households with low and moderate incomes and missed market opportunities to connect immigrant households to the financial mainstream.

The IFS Study used quantitative and qualitative methods to obtain a picture of demand- and supply-side barriers and opportunities for financial access for immigrants in New York City. The research also sought to examine differences between banked and unbanked individuals in New York City’s immigrant communities and to provide insight on how programs and products might be tailored to the needs of unbanked individuals. Of the survey sample, Mexicans were by far the least banked (only 43 percent had bank accounts) compared to Ecuadorians (65 percent had bank accounts) and Chinese (95 percent had bank accounts). The IFS Study showed that Mexican immigrants, being the least banked group, could benefit the most from financial counseling opportunities and would be open to accessing mainstream financial services if there was a trusted resource for advice.

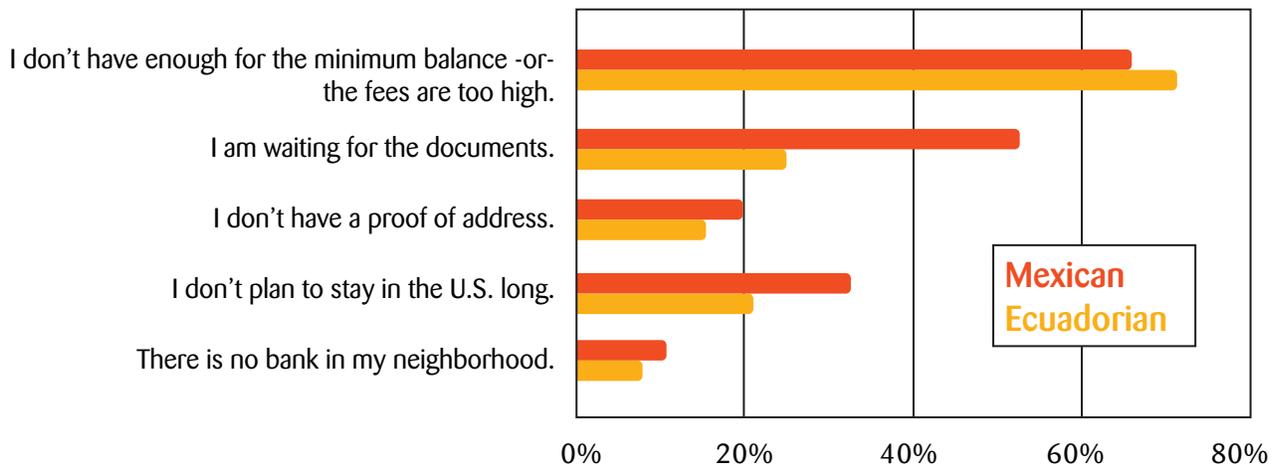
Table 1: Sampled Mexican, Ecuadorian, and Chinese immigrants by banked status (%)

	Mexican (443)	Ecuadorian (417)	Chinese (464)	Total (1,324)
Banked	43	65	95	68
Unbanked	57	35	5	32
Total	100	100	100	100

While Mexicans surveyed identified structural barriers to banking, such as concerns with fees and minimum balances, some respondents also had misconceptions that could be corrected by a financial counselor and financial education. For example, Mexican immigrants were skeptical of the U.S. banking system, frequently responding that they were worried their money would not be safe in a bank or that their information would be given to one of the law enforcement agencies. A financial counselor could inform clients of the safeguards of the U.S. banking system, as well as steps to be taken to secure finances if there was a change in an individual’s immigration status. Mexican respondents also noted concerns with selecting a bank, namely that they did not know which bank to go to or that they were not comfortable speaking English. Most Mexican immigrants surveyed indicated that they would open a banking account if they found a financial institution where their language was spoken or that did not require a passport or Social Security number (SSN). Furthermore, more than one-third of respondents indicated that they would open an account if a trusted source explained the account opening process to them or if they learned how to open an account during a class or from a financial institution representative, solidifying the opportunity for financial counseling.

Figure 1: Perceived Structural Barriers of Unbanked Immigrants

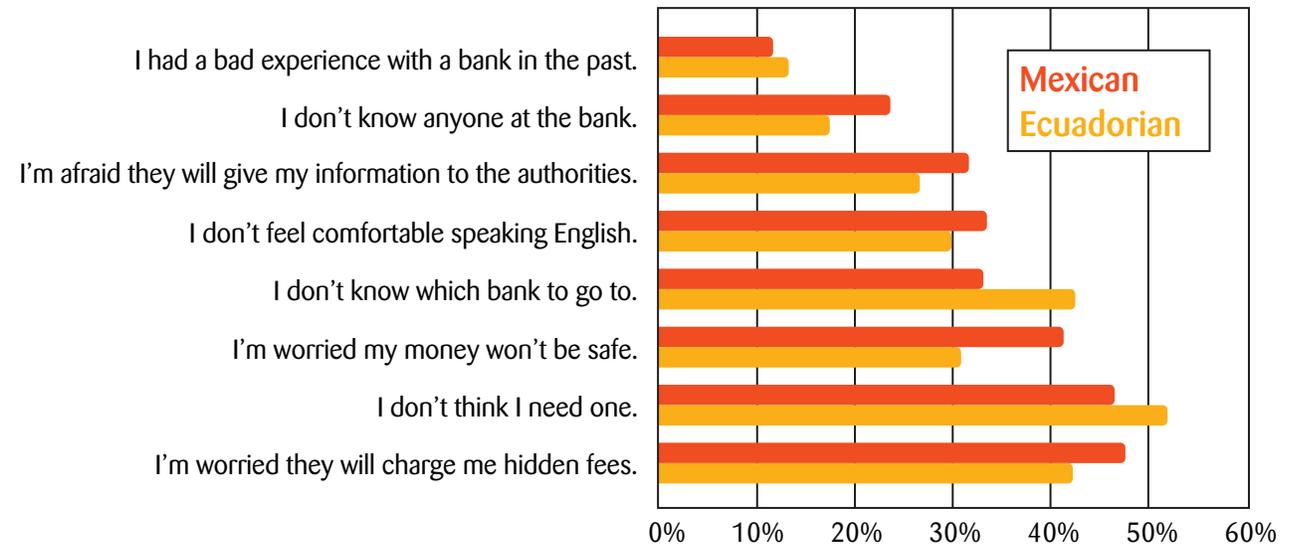
Process related responses of the unbanked to “Why have you not opened a bank account?”



Note: Since the total unbanked Chinese sample was so small (21 respondents), they were omitted from this Figure.

Figure 2: Perceived Non-Structural Barriers of Unbanked Immigrants

Trust and perception related responses of the unbanked to “Why have you not opened a bank account?”



Note: Since the total unbanked Chinese sample was so small (21 respondents), they were omitted from this Figure.

Table 2: Top Three Reasons Respondent Might Decide to Open an Account\*, by Country of Origin (%)

	Mexican	Ecuadorian
...If I found a bank that didn't require a SSN or a passport.	58.9	49.2
...If I found a bank where they speak my language.	62	56.5
...If I could send money home more cheaply.	52.7	44

\*unbanked respondents

The IFS Study also found high levels of savings among Mexican immigrants. The most common long-term savings goal among Mexican immigrants surveyed was funding their child’s or grandchild’s education. Even with high levels of savings, most survey respondents from the Mexican immigrant community lacked a bank account and were saving informally, which could leave them vulnerable to theft, robbery, scams, and other fraud. Thus, a financial counselor could help identify the best savings vehicle not only to meet their savings goal but also to accrue assets in a safe and efficient manner.

Table 3: Long-Term Aspirations by Country of Origin (% yes)

	Mexican
Are you saving to buy a house/apartment in the U.S.?	13.9
Are you saving to buy a house/apartment in your home country?	40.7
Are you saving to make home improvements?	29.2
Are you saving for your own education?	31.1
Are you saving for your children or grandchildren’s education?	49.9
Are you saving for a business in your home country?	23.6
Are you saving for retirement?	19.4

The IFS Study also highlighted important demographic indicators for the Mexican immigrant community in New York City. Eighty-two percent of Mexican respondents reported being undocumented, the highest of the three groups surveyed, despite having been in the United States for an average of 10.4 years. The majority—69 percent—were employed. The average age of Mexican study participants was 33 years old.

In addition to the IFS Study findings, the New York City Department of City Planning estimated that Mexicans are the third largest immigrant group and the fastest growing in New York City with a population of 186,300 in 2013<sup>1</sup>. Given the financial inclusion needs demonstrated in the IFS Study, coupled with the rapid increase in the Mexican immigrant population in New York, OFE believed that enhancing the financial health and financial inclusion among this growing community was essential. The Mexican Consulate, a partner in the IFS Study, was also interested in exploring financial empowerment services for Mexican nationals and their families living in New York City.

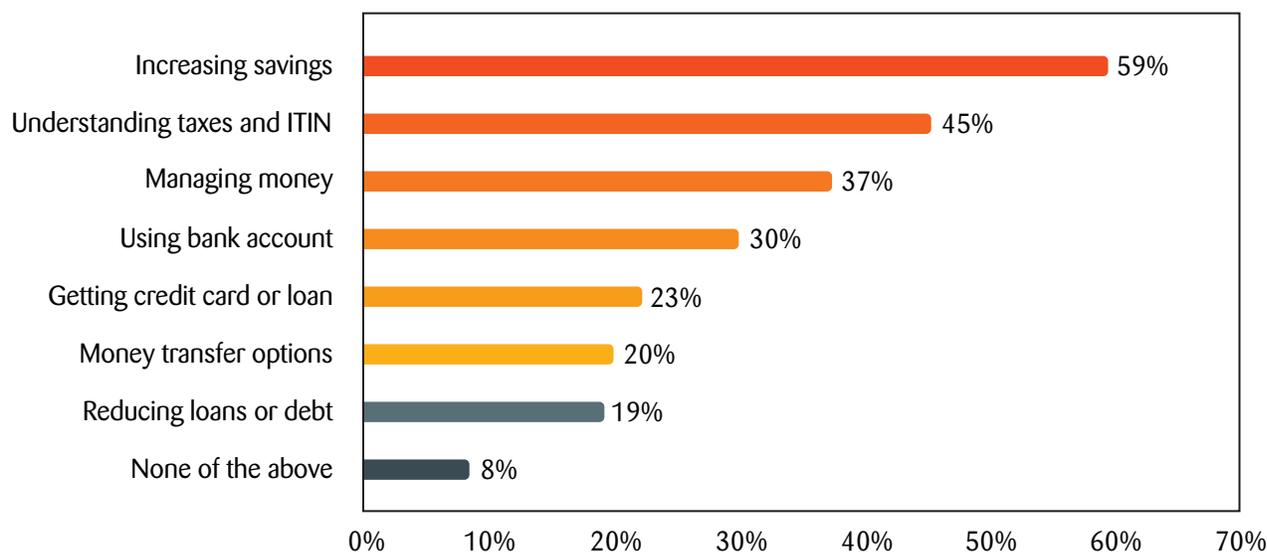
## Financial Needs Assessment at the Mexican Consulate

The Mexican Consulate took great interest in the IFS Study and, in light of the IFS Study’s findings, wanted to explore opportunities to support Mexican nationals living in New York City. The consulate was excited to work with OFE and discuss its vision for financial empowerment programming at the consulate and sought OFE’s guidance in launching a program.

In order to develop tailored financial counseling programming to address the financial needs of recent Mexican immigrants, OFE first needed to understand their specific needs beyond those revealed through the IFS Study. OFE created and conducted a Financial Needs Assessment (Assessment) survey at the Consulate General of Mexico in New York<sup>2</sup>—a centralized location to interact with Mexican nationals from across the city. The Assessment aimed to determine interest and needs for financial counseling services and inform a suite of tailored services to be offered at the Mexican Consulate.

Encouragingly, survey analysis found that most visitors would be interested in one-on-one financial counseling and that 38 percent of visitors were interested in a counseling session of 30 minutes or more and a majority would visit for more than 15 minutes. Consulate visitors surveyed were interested in a variety of topics for counseling, most commonly increasing savings, understanding taxes and ITINs, managing money, and using a bank account.

Figure 3: Responses to “Which services would you be interested in using if a trained financial counselor could help you?”



When asked about taxes, 47 percent of respondents replied they would “very likely file their tax return at the consulate if free tax preparation services were available,” and 31 percent responded that they would be “likely” to do so. The Assessment found that 48 percent of all respondents had not filed taxes in the United States in the last three years.

With respect to banking and savings, 42 percent of respondents did not have a bank account in the United States. The Assessment confirmed IFS Study findings that most survey participants—60 percent—were saving. Additionally, 59 percent of Assessment respondents wanted to build savings and more than one third of respondents wanted to manage money better and use a bank account. This combination signaled an opportunity for on-site financial counseling services with a focus on becoming banked.

Credit and debt were not common issues for survey respondents. Seventy-seven percent of respondents indicated that they had no credit history in the United States, and most were not interested in establishing credit. With regard to debt, 71 percent reported having less than \$1,000 of debt, showing that this would likely not be a major area of focus for financial counseling.

The Assessment also revealed information about respondents’ personal finances that would be important in designing services. The majority—72 percent—of survey respondents were employed and had weekly income of \$200–\$600. OFE also learned that 57 percent received their income in the form of cash, and 93 percent of respondents used cash most often when making an everyday purchase.

# Program Design: Tailoring Services to Meet Community Needs

## OFE's Financial Empowerment Center Model

The *Ventanilla* is rooted in OFE's flagship program, the Financial Empowerment Center initiative, which provides high-quality, one-on-one financial counseling for free through a number of integrated partnerships citywide. OFE received a grant in 2008 to launch the first Center in the Bronx based on the clear need for individualized counseling services identified in OFE's *Neighborhood Financial Services Study* (NFS Study). The NFS Study found that many residents in low-income neighborhoods had never received formal education on money management. Over the following years, OFE refined the Financial Empowerment Center model through pilot programs, building the gold standard for one-on-one financial counseling. Due to the demonstrated impact of the model and the high demand for services, the Financial Empowerment Center initiative was baselined as a core City service in 2011 through a significant investment of public funds.

The initiative has grown substantially since 2008—from a single Financial Empowerment Center to nearly 30 Centers citywide. Financial counseling services are now successfully integrated into a variety of social service contexts and a number of community partner sites. To further ensure quality and professional services, OFE developed the credit-bearing counselor training course, *Consumer and Personal Finance*, in partnership with the City University of New York (CUNY). The course is mandatory for all Financial Empowerment Center counselors.

The Financial Empowerment Center model includes four foundational paths toward financial stability: Access to Banking, Improving Credit, Reducing Debt, and Increasing Savings. Clients can enroll in any or all of the model's Service Plans based on the four paths. To assess interim and long-term successes of financial counseling clients, the model includes 30 milestones to track clients' progress, as well as eight outcomes to measure substantial changes in clients' financial health. These measures are captured in an integrated database system that Financial Empowerment Center counselors use as a case management tool. Further, the database is shared, allowing OFE to evaluate the impact of services in a variety of delivery contexts and across all sites and providers.<sup>3</sup>

Based on the findings of the IFS Study, the results of the Financial Needs Assessment, and input from community partners serving Mexican immigrants in New York City, OFE tailored its Financial Empowerment Center model for the *Ventanilla* program to meet the needs of Mexican nationals living in New York. An overview of the modifications made to OFE's Financial Empowerment Center model is provided in the following section.

## Adapting Existing Financial Empowerment Center Model

OFE examined its existing Financial Empowerment Center Service Plans to ensure that the action steps and measures of success captured the services needed for the Mexican immigrant client base. All financial counseling Service Plans include action steps that clients can take to move toward achieving outcomes that OFE uses as indicators to help clients strengthen financial health. Informed by the Financial Needs Assessment, the action steps and outcomes tailored to the *Ventanilla* program for each Service Plan are outlined on the following pages.<sup>4</sup>

## Budgeting

Based on the findings of the Financial Needs Assessment and IFS Study, OFE modified the foundational Budgeting step to be a dedicated Service Plan with relevant action items for Mexican Consulate visitors<sup>5</sup>.

The considerations made in creating the Budgeting Service Plan for the *Ventanilla* program include:

- **Budgeting for irregular cash income:** The Financial Needs Assessment showed that most consulate visitors earn irregular cash wages and that 93 percent use cash to make everyday purchases. In this context, budgeting and tracking income are critical for this population. OFE, therefore, developed an income tracking tool for *Ventanilla* clients, and counselors noted when clients tracked cash income with the tool.
- **Separating business and personal finances for the self-employed:** Many *Ventanilla* visitors are self-employed, including construction contractors, housecleaners, and day laborers. As these individuals may want to grow a business or file taxes, helping them to separate business and personal finances is important. To this end, OFE created an expense and income log for the self-employed and added documentation of business expenses as an action step in the Budgeting Service Plan.
- **Increased household involvement in budgeting:** Through our partnerships in the Mexican immigrant community, OFE learned that household involvement in budgeting is a cultural norm. Many decisions regarding daily purchases, sending money abroad, and using financial services are made with family involvement. Accordingly, OFE added obtaining input from family members as an action step in the Budgeting Service Plan.

## Banking

The IFS Study revealed that 57 percent of Mexican immigrants in New York City are unbanked compared to approximately 20 percent of Financial Empowerment Center clients who are unbanked. A great number of *Ventanilla* clients could be candidates for opening safe and affordable banking accounts. As a result, OFE modified action steps to address unique considerations to move *Ventanilla* clients to greater financial inclusion, among them:

- **Documentation for opening accounts:** As documented in the IFS Study, many financial institutions in New York City have flexible documentation requirements, allowing non-U.S. citizens to use Consular ID among other forms of identification for account opening. As also seen in the IFS Study, many immigrants are not aware of the availability of these more flexible documentation alternatives. A financial counselor can connect clients to financial institutions citywide that accept alternative forms of documentation. Discussing identification for account opening was added as an action step in the Banking Service Plan.
- **Language access at financial institutions:** The IFS Study revealed a perception among Mexican immigrants that bank staff does not often speak Spanish. Additionally, the Mexican Consulate approximates that 20 percent of Mexican immigrants speak indigenous languages other than Spanish. While many mainstream financial institutions do have Spanish-speaking staff, community partners indicated that bank staff may speak a different dialect of the language or use more formal vocabulary that can be off-putting to potential customers. Due to this concern, OFE added addressing language access as a potential action step to the Banking Service Plan.
- **Unfamiliarity with U.S. banking system and general distrust of banks:** Based on the IFS Study, 42 percent of Mexican immigrants were concerned that their money would not be safe in a bank. Community partners indicated that Mexicans may perceive banks in Mexico as unsafe and immigrants may be unfamiliar with the Federal Deposit Insurance Corporation (FDIC) and other U.S. banking system safeguards. Therefore, OFE added an action step so *Ventanilla* counselors could discuss the safety of financial institutions.
- **Concern with changes in documentation status and impact on deposits with financial institutions:** Thirty-five percent of Mexican respondents in the IFS Study reported feeling concerned that a bank would give their information to one of the law enforcement agencies. Accordingly, OFE added an action step to discuss planning for managing accounts with a change of immigration status.

- **Disinterest in advice on remittance services:** According to the IFS Study, remittances are the most used financial service among Mexican immigrants. However, consulate visitors did not indicate a strong interest in discussing the best options for sending money to Mexico. One explanation is that users already may be aware of the best deals and opportunities to meet their needs simply because money transfer services are so widely used within the community. Regardless, OFE included discussing the client's method of sending money home as an action step in case a counselor is able to help a client identify a better option for this common financial transaction.
- **Increased focus on reducing financial service costs:** The IFS Study found that 23 percent of Mexicans surveyed used check cashing services, which can prove more costly than bank accounts. Because of this reliance on fringe services, *Ventanilla* counselors were encouraged to focus banking conversations on reducing financial services costs when clients were using alternative financial services.

## Savings

The IFS Study found a high level of savings but a low level of bank account ownership among Mexican immigrants in New York City, implying that informal savings is common among this population. Given this information, *Ventanilla* counselors asked specific questions about clients' current savings vehicles and transitioning to a safer vehicle, if needed. For example, among immigrant populations, informal lending circles such as *tandas* are common. While lending circles can be perceived in such communities as an alternative savings vehicle among family or friends, it is not uncommon for even family members to take advantage of people in these arrangements. Understanding these practices, OFE added two service milestones in the *Ventanilla* Savings Service Plan: discuss current savings habits and identify potential new savings vehicle.

## Credit

Credit and Debt are the most common Service Plans for Financial Empowerment Center clients, who often have high levels of debt resulting in poor credit. In contrast, according to the IFS Study and Financial Needs Assessment survey, Mexican Consulate visitors often have no established credit and little debt. Participants in the Financial Needs Assessment survey did, however, indicate an interest in building credit to start a business. Additionally, because visitors to the consulate are often new to the United States and less familiar with local financial systems, it was important to include foundational information to introduce clients to the credit reporting system and strategies for building credit. Thus, the Credit Service Plan includes relevant action steps and distribution of tip sheets to clients.

## Debt

Similar to poor credit, formal debt is a common issue among Financial Empowerment Center clients, but was shown to be less so for Mexican Consulate visitors. As a result, many action steps from the Financial Empowerment Center model were not included in the *Ventanilla* Debt Service Plan as formal debt was less acute, thus requiring less counseling.

Nonetheless, new immigrants can still face considerable informal debts. Many *Ventanilla* clients have debts in Mexico, which can include funding for the trip to the United States or other borrowed money from family members. While these debts are not reported on formal credit reports, they are part of the reality of Mexican nationals and are a common conversation topic with *Ventanilla* counselors.

Also, undocumented immigrants who file taxes in the United States often acquire debt with the Internal Revenue Service (IRS) as they do not qualify for some of the tax credits and other entitlements in the tax code. Mexicans living in the United States for a long period of time sometimes file several tax returns at once, making their tax liability even larger. In response, OFE created additional tools and resources for *Ventanilla* clients

to manage debts with the IRS and to document expenses in preparation for future tax filings. Accordingly, OFE added entering a payment plan with the IRS for tax debt in the Debt Service Plan. *Ventanilla* clients are also encouraged to return for additional sessions during which counselors walk them through the process of making payment plans with the IRS and ensuring that clients document any payments to the IRS.

## Taxes

Because of the great interest in taxes within this community and the impact that filing taxes can have on the potential for permanent residency in the United States, OFE offered free tax preparation services at the Mexican Consulate and added a Tax Service Plan to the *Ventanilla's* financial counseling model. While nearly half of those interviewed in the Financial Needs Assessment had not filed taxes previously in the United States, 78 percent indicated an interest in filing taxes on-site at the consulate. OFE manages a coalition of free tax preparation services citywide; however, this program is largely aimed at ensuring low-income New Yorkers receive all of the benefits to which they are entitled. Many Mexican immigrants have an additional and distinct interest in filing taxes separate from those of the general population, as tax filings can serve as documentation for proving residency in the citizenship application process. Additionally, an Individual Taxpayer Identification Number (ITIN) obtained through filing taxes can open financial opportunities that may not otherwise be available, including opening a bank account or starting a business. Given the importance of filing taxes to this population, OFE ensured tax preparation services would be available at the consulate and filers would also receive financial counseling through the *Ventanilla* program. In creating this Service Plan, OFE considered relevant action steps, such as understanding the benefits of an ITIN, directly depositing a refund, and establishing a plan for paying monies due, if needed.

## Fraud and Scams

OFE alerts clients to scams that can undermine their financial stability. While this is not part of the traditional financial counseling model, OFE informs Financial Empowerment Center counselors of relevant scams and how clients can take preventative measures to protect themselves from becoming victims. In the case of the *Ventanilla*, OFE identified and provided counselors with information on scams that victimize Latin American immigrants: notario fraud and immigration services fraud.

In Mexico and some other Spanish-speaking countries, a *notario público* can be a trained legal advisor. In the United States, however, a Notary Public is a public officer only authorized to certify that an individual is the named person on a document, and cannot give legal advice or review the legality of documents. Fraudulent businesses in New York City claim to be *notarios público* that have the same legal authority as they do outside of the United States, and often charge families for services they are not legally able to provide, deceptively taking money from innocent immigrants who are unaware of this distinction.

Immigration Assistance Service Providers are not lawyers but charge fees for any kind of immigration-related services. They are not qualified to advise on how to file for a particular immigration status, determine one's likelihood of obtaining a particular immigration status, or help prepare individuals for immigration interviews. Because of cultural, linguistic, and legal differences between the United States and many Spanish-speaking countries, coupled with clients' urgent immigration needs, immigrants are vulnerable and subject to predatory practices from fraudulent immigration services.

Given this environment, *Ventanilla* counselors are trained to warn clients about these scams, educate clients about how to protect themselves, and direct clients to nonprofit, immigrant-focused organizations to assist with legal issues.

“Some of the most critical areas of need we serve involve forms of fraud, abuse, and scams. The *Ventanilla de Asesoría Financiera* is able to inform the Mexican population visiting the consulate how to avoid costly mistakes, scams, and their rights as immigrants and independent workers. The information they receive from outside sources is not always correct and fair to them. Our presence at the consulate is very informative and educational because we are truly serving a need.”

– *Ventanilla* counselor

## Outreach and Marketing Catering to Walk-in Clients

The *Ventanilla's* outreach and marketing strategy was also tailored to the target population. The Mexican Consulate hosts hundreds of visitors daily, and each visit may involve waiting up to two hours for services to be completed, creating a rich pool from which counselors could recruit clients. Advertising and providing *Ventanilla* services to clients waiting for other services at the Mexican Consulate were effective means of encouraging participation in financial counseling. Walk-in services proved highly successful in attracting clients, with more people interested in the *Ventanilla* than could be served. To support those who could not attend one-on-one financial counseling sessions, the *Ventanilla* offered workshops and tip sheets.

# Program Implementation: Key Partnerships

OFE has had years of experience working with community-based providers to hone the financial counseling model for integration into their services; moreover, as a local government agency, OFE is uniquely positioned to convene partners to deliver municipal financial empowerment initiatives.

To deliver the *Ventanilla* program, OFE was able to bring together three critical elements: financial counseling at an appropriate venue; financial counseling offered by a trusted financial counseling provider; and culturally relevant program materials with guidance from a community organization rooted within the Mexican immigrant community. These stakeholders provided the critical mix of inputs to make the *Ventanilla de Asesoría Financiera* a successful program.

In addition, for this historic program, it was important to partner with a funder open to testing an innovative financial empowerment strategy without the guarantee of success. With Citi Community Development, OFE secured a key partner to help implement the *Ventanilla* program.

Figure 4: Key Partnerships for *Ventanilla de Asesoría Financiera*



## The Mexican Consulate as Venue and Program Host

For New York City’s Mexican immigrants, the Mexican Consulate serves as a trusted source for services. Mexican nationals visit the consulate frequently for government services, such as renewing passports, obtaining a Consular ID, birth certificates, power of attorney, and receiving legal counseling on issues, such as family, civil, criminal, and migratory matters.

The consulate is distinct in that it also provides additional community services to visitors, a practice which served as the precedent for the *Ventanilla*. The consulate houses the *Ventanilla de Salud* (Public Health Window), which provides on-site preventative health screenings, health insurance enrollment, and referrals to health care providers, among other services. Even before the *Ventanilla de Asesoría Financiera*, the Mexican Consulate established this “Window” model for community services that Mexican immigrants might not otherwise access. Thus, the consulate was a natural setting for adding the *Ventanilla de Asesoría Financiera* to their on-site program offerings.

The Mexican Consulate also houses a Department of Economic Affairs, which is committed to economic empowerment of Mexican nationals. Since 2012, the Department of Economic Affairs has hosted an annual financial education week during which financial institutions and community organizations offer workshops and information booths for consulate visitors. Given the consulate’s commitment to the economic prosperity of its nationals residing in New York City, the *Ventanilla* program was a natural fit.

## Skilled Financial Counseling Provider

To provide financial counseling services more broadly, OFE contracts with quality nonprofit partners identified through a competitive solicitation process. For the *Ventanilla* program, the ideal organization needed to have experience providing financial counseling to Latino immigrants using OFE’s Financial Empowerment Center model. As part of the partnership, OFE would provide programmatic support to build a high-quality referral network, develop financial counseling materials, establish relevant trainings with community partners, and build a scalable program model for national replication at other Mexican Consulates.

Through a Request for Proposals, OFE identified Ariva, a Bronx-based organization primarily serving Hispanic and Latino clients, as the organization with a demonstrated ability to provide one-on-one financial counseling for the *Ventanilla* program. Ariva’s mission is to empower low-income New Yorkers with effective tools and resources so they can make informed financial choices and achieve economic stability. Ariva is also a leading free tax preparation provider in New York City, helping low- and moderate-income individuals and families file their tax returns and claim tax credits, such as the Earned Income Tax Credit. Furthermore, Ariva offers financial education workshops and one-on-one financial coaching with community partners in the Bronx, Manhattan, and Brooklyn. Ariva also provides connections to asset building opportunities at tax time, as well as assistance to eligible clients in accessing benefits and entitlements, such as the Supplemental Nutrition Assistance Program (SNAP) and Medicaid, to further strengthen clients’ financial stability.

## Advisory Services from Experts from the Mexican Immigrant Community

Another organization that was instrumental to the *Ventanilla* program was the Qualitas of Life Foundation. Qualitas has both cultural knowledge of the Mexican immigrant community in New York City and familiarity with their specific financial counseling needs. Qualitas assisted in reviewing materials developed for consulate visitors and suggesting appropriate language used by Mexican nationals. Qualitas was instrumental in educating *Ventanilla* counselors on issues affecting the Mexican immigrant community in New York City, in particular the challenges they face in a new society.

## Specialized Trainings for *Ventanilla* Counselors

In addition to the financial counselor training OFE requires of counselors, OFE and Ariva provided several professional development training opportunities to *Ventanilla* counselors. This is important as OFE and Ariva wanted to ensure that counselors were not only native Spanish speakers but also had the knowledge and cultural competency necessary to provide high-quality financial counseling to Mexican immigrants. Training topics included:

- Mexican immigrant community in New York. Qualitas of Life Foundation provided training in the history and causes of Mexican migration to New York, demographic trends in Mexican immigrant communities, gender roles in Mexican families, as well as poverty and economic opportunity within Mexican immigrant families.
- Legal issues affecting the immigrant community. An immigration lawyer who works closely with the Mexican Consulate provided important context regarding documentation status and other legal issues important for *Ventanilla* visitors.

## Building a Referral Network to Address Further Issues Affecting Mexican Nationals

*Ventanilla* clients often face several, simultaneous challenges beyond those that financial counseling can directly address. Understanding the multifaceted reality this community faces, Ariva was proactive in seeking partnerships and connecting clients to additional appropriate resources to positively impact their lives, including:

- **Small business ownership and entrepreneurship.** As many Mexican immigrants aspire to be business owners, connections and partnerships with available business development resources in New York City were critical. *Ventanilla* counselors learned the details of service offerings at the New York City Department of Small Business Services' Business Solutions Centers and Immigrant Business Initiative, as well as at microlender Acción East.
- **Financial Institutions.** As the IFS Study uncovered, Mexican immigrants face both perceived and structural barriers to safe and affordable bank accounts. Thus, *Ventanilla* counselors visited bank and credit union branches in the Bronx and Manhattan that offer safe and affordable banking accounts. Counselors met the branch managers, introduced *Ventanilla* services, communicated needs of the Mexican immigrant population, and discussed opportunities to connect *Ventanilla* clients to appropriate banking accounts.
- **Legal Clinics.** Mexican immigrants are targeted by legal, immigration, and financial scams. Although legal topics are outside the scope of the *Ventanilla* services, counselors connect clients in need with internal or external partners that can help clients navigate their complex situations. Internally, the Mexican Consulate connects with the Department of Protection; externally, clients are referred to legal clinics offered by law schools and other nonprofits.

## Ventanillo's Culturally Relevant Materials

Organizations that operate Financial Empowerment Centers use a variety of standard tip sheets and tools to provide and supplement financial counseling services. Examples include worksheets for budgeting and debt management, as well as charts explaining how a FICO\* score is calculated. The Mexican Consulate also provides materials and brochures to help Mexican nationals navigate starting a business, buying a house, and sending remittances abroad, among other topics. However, for the *Ventanillo* program, it was critical to develop tools that met the specific financial counseling needs of Mexican immigrants. Through the partnership with Qualitas and Ariva, OFE developed these high-priority materials for the *Ventanillo* program:

- Financial Empowerment Referral Guide for Mexicans in New York City: Counselors use this to help clients access services for small business development, health care, immigration, and domestic violence support, and many other services, with the aim of integrating all relevant services to guide clients toward financial health and stability.
- Bank Account Guide: This includes a list of financial institutions, by borough, offering safe and affordable banking options. The guide includes account terms and identification requirements for each institution or location.
- Tip sheets and materials for financial empowerment tailored to specific program needs:
  - General program materials, including: *Ventanillo* program brochure and promotional flyer; Intake and Financial Health Assessment forms that include traditional Mexican naming conventions and indigenous Mexican languages as options for primary language; and a counseling Action Plan for counselors to create with clients during counseling sessions to document next steps
  - Banking materials, including tip sheets on *What to Look for in a Bank Account* and *Protecting Your Bank Account in Case of Emergency* for those concerned about changes in immigration status
  - Tax materials, including *Tax Guide* and *Free Filing Options Checklist and Guide to ITINs*
  - Budgeting materials, including a monthly budget worksheet, weekly spending journal, and an income log for the self-employed
  - Savings materials, including a *Setting Savings Goals* worksheet

\*A FICO score is a particular brand of credit score. FICO stands for the Fair Isaac Corporation. Most lenders still use FICO scores when deciding whether to offer a loan or credit card, and in setting the rate and terms. Banks may also use FICO scores when approving checking and savings account applications and setting the terms of those accounts." What is a FICO score? Consumer Financial Protection Bureau. Posted on 8/12/2014: <http://www.consumerfinance.gov/askcfpb/1883/what-is-fico-score.html>

# Overview of Ventanilla's First Year

## Highlights

The *Ventanilla de Asesoría Financiera* was launched during the Mexican Consulate's third annual Financial Education Week in March 2014. The launch of the *Ventanilla* program held much promise for OFE because it would allow OFE to reach an immigrant group that was underserved through the Financial Empowerment Centers. Since the inception of the Centers in 2009, no more than 2 percent of clients have self-identified as being from Mexico. The Mexican community represents 6 percent of New York City residents—the city's third largest immigrant group and fastest growing—and the *Ventanilla* program presented OFE with an opportunity to serve this community and ensure financial stability for Mexican nationals as they live, work, and participate in New York City's economy.

In the first year, the *Ventanilla* program provided financial counseling to 1,235 clients through two *Ventanilla* financial counselors. In addition, more than 16,000 visitors to the Mexican Consulate received *Ventanilla* brochures and other financial education materials. Further highlighting the contrast to Financial Empowerment Center clients, *Ventanilla* clients were predominantly male (63 percent) and spoke only Spanish (93 percent)<sup>6</sup>. The majority of participants were employed<sup>7</sup>, and more than three-fourths reported an average yearly income of less than \$30,000. In terms of attitudes about their own financial security, 61 percent felt they had little or no control over their finances, and 28 percent expressed little or no confidence that they could cover a \$500 expense if faced with an emergency. In line with the Financial Needs Assessment, 44 percent reported being unbanked<sup>8</sup>.

Taxes and accessing the formal financial mainstream were the most commonly discussed topics with *Ventanilla* counselors. Eighty-nine percent of *Ventanilla* clients discussed tax preparation matters, and almost half of *Ventanilla* clients discussed banking options with their counselor. The popularity of counseling on taxes and banking reflected the needs and wants of clients who are eager to comply with U.S. laws. Clients sought assistance in understanding and abiding by the U.S. tax system with its corresponding rights, responsibilities, and opportunities. During four tax preparation days held at the consulate in 2014, services were fully booked, with 91 individuals filing taxes for the first time in the United States using free tax preparation services, and 66 individuals obtaining an ITIN.

The high demand for tax services concurrently served as an effective portal for engaging clients in the other core financial counseling services, in particular banking to directly deposit a refund. In the first year of the program, 64 clients opened or transitioned to a safe and affordable bank account with guidance from *Ventanilla* counselors. However, while the *Ventanilla* generated a high number of tax filers, the number of bank accounts opened was not equally high. This is despite the fact that, according to the Financial Needs Assessment, nearly as many Mexican Consulate visitors were unbanked as had not filed taxes. One reason for the high demand for tax preparation services is the perceived incentive for filing taxes as a step on the pathway to citizenship, while there may not be as great of a perceived incentive for accessing banking services. (More than 40 percent of Mexican participants in the IFS Study indicated that they did not think they needed a bank account.) Indicators from the first year of the *Ventanilla* program highlighted both successes and challenges of the *Ventanilla* program model and identified key lessons to share with the field and to improve the program going forward.

Tables 4 and 5: Select Financial Counseling and Client Service Plan Enrollment

Session Summary	
Indicator	Result
Total Clients Served	1,235
Total Counseling Sessions 20 Minutes or Longer	1,838
Total Counseling Sessions Less than 20 Minutes	2
Average Sessions per Client	1.4
Clients with More than One Session	26%
Workshops/Group Counseling Sessions Participation	88

Clients Enrolled in Service Plan		
Service Plan	Number	Percent
Budgeting	215	17%
Banking	600	49%
Credit	346	28%
Debt	184	15%
Savings	267	22%
Taxes	1,104	89%

Table 6: Outcomes\* by Service Plan

Outcomes by Service Plan			
Service Plan	Result	Unique Clients (#)	% of Service Plan Enrollment
Budgeting	Not Applicable**	–	–
Banking	Opened a safe and affordable bank account	45	8%
	Transitioned to a safe and affordable bank account	19	3%
	Bank account is open 6 months later	10	2%
Credit	Established credit score	3	1%
	Increased credit score by at least 35 points	3	1%
Debt	Reduced by at least 10%	68	37%
Savings	Maintained a regular savings habit (3 months)	10	4%
	Transferred savings to a more secure storehouse	4	1%
	Increased savings by 2% of income	0	–
Taxes	Filed taxes for the first time	91	8%
	Obtained ITIN	66	6%
	Filed taxes for a second time	2	–
Total Outcomes Achieved		321	
Total Clients Achieving Outcomes		158	

\*Recorded outcomes are based on follow-up contact with clients and the supporting documents they provide. Additional outcomes may have been achieved by clients who have not followed up with their counselor.

\*\*Although a Budgeting Service Plan was added for the *Ventanilla* program, there are no measurable outcomes for this Service Plan. Instead, the milestones identified for the Budgeting Service Plan serve as foundation to help clients achieve outcomes for other Service Plans.

# Snapshot of Clients

Figure 5: Gender, n=1235

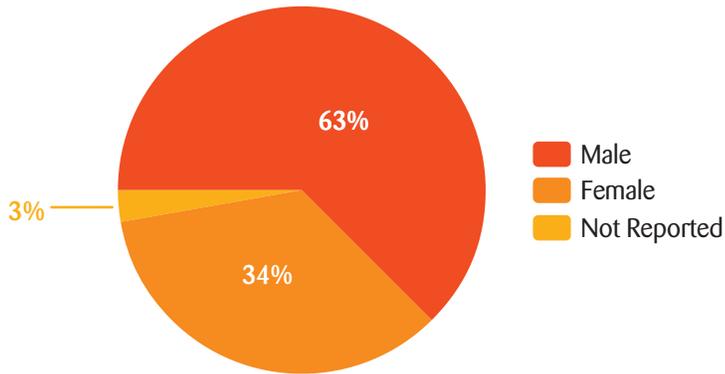


Figure 6: Language Usage, n=1235

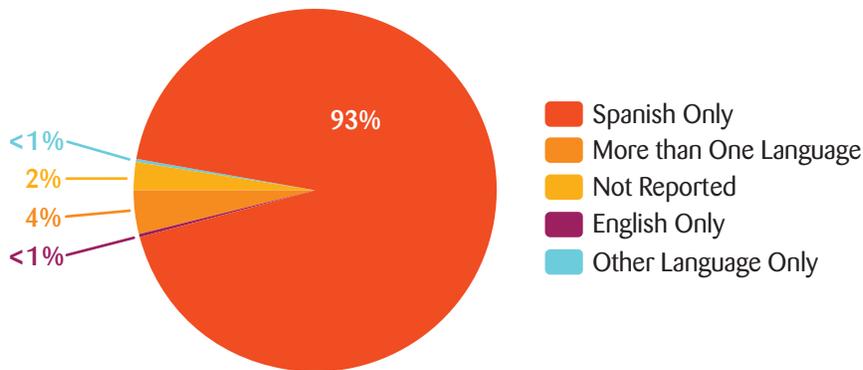


Figure 7: Educational Attainment, n=1235

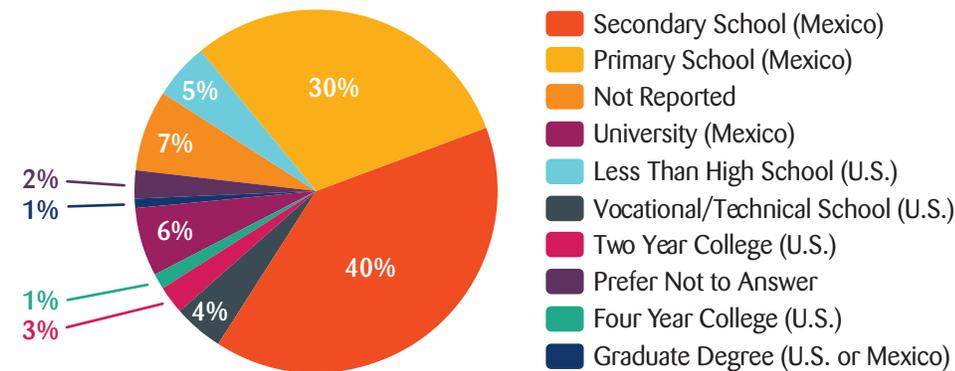


Figure 8: Employment Status, n=1235

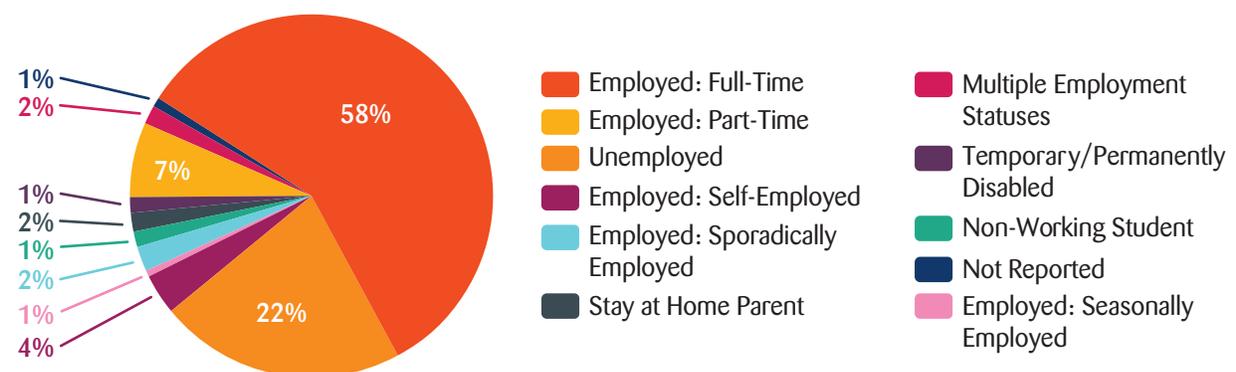


Figure 9: Annual Net Income, n=1235

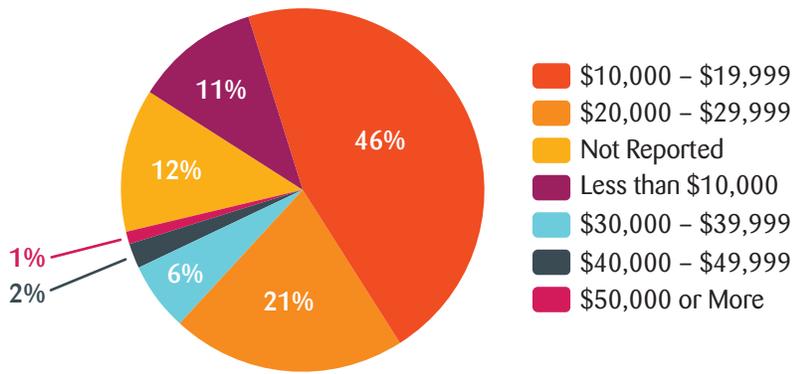


Figure 10: Banking Status, n=1235

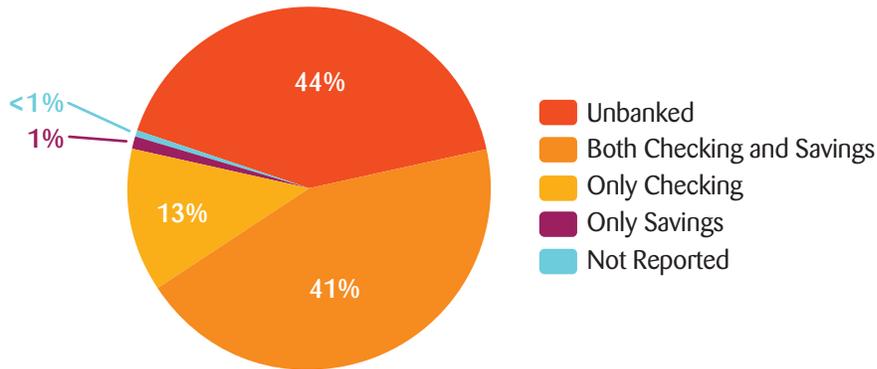


Figure 11: Control of Finances, n=1235

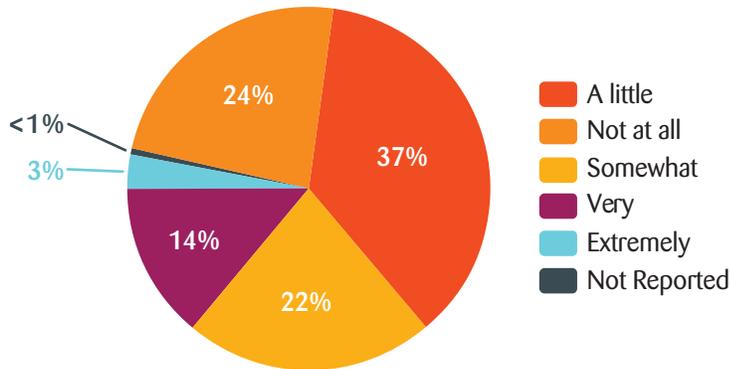
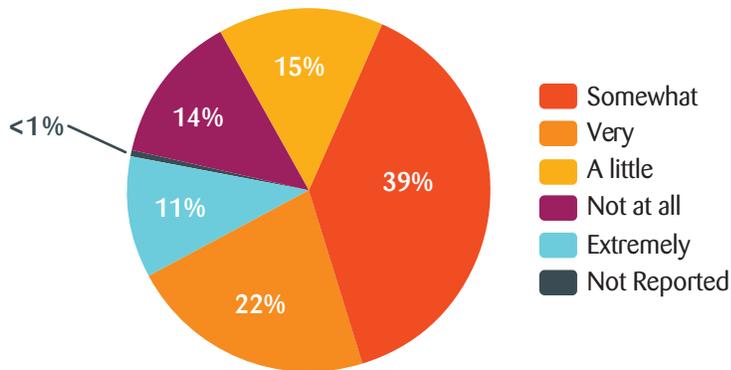


Figure 12: Paying for Unexpected \$500 Emergency, n=1235



Note: Numbers reflect rounding.

## Maria Baez

Client

*Ventanilla de Asesoría Financiera*

I came to the United States because I believed I could lead a better life. I sought help from the Mexican Consulate because I found myself with nothing. No place to live. No job. No steady income or economic security. And with little information. Most importantly, I needed my documents in order to be a citizen in this country.

And that's when I found *Ventanilla de Asesoría Financiera*.

Thanks to the *Ventanilla* program, I've managed to get a bank account and a checking account. We worked on opening a savings account, as well as getting me an ITIN number so I can be in accordance with the tax laws in this country.

It's been a year since my overall situation has changed. It's amazing what the financial counseling program can help one achieve with their training and the benefits they provide for each and every one of us.



Right now, I work in home cleaning services, and I also work as a nanny. I'm taking classes on how to open a small business. My specialty is making piñatas, as well as confectionaries. I want to grow my business, and opening a bank account is helping me get closer to achieving my goals.

When I needed help, I found it at the *Ventanilla de Asesoría Financiera*.

To view Maria's story, visit [nyc.gov/consumers](https://nyc.gov/consumers)

# Lessons for the Financial Empowerment Field

OFE worked closely with *Ventanilla* stakeholders, among them the Consulate General of Mexico in New York, Ariva, and Qualitas of Life Foundation, to understand how best to adapt, launch, and implement a financial counseling program targeting a specific immigrant group in New York City. This section highlights several key lessons learned during the first year of the *Ventanilla* program that are important to share with the field.

## Lesson 1: Research is important to inform program design.

The IFS Study served as a firm foundation for determining the need for financial empowerment services for New York City's Mexican immigrants. Through the IFS Study, OFE realized the high rate of unbanked Mexican immigrants and the role counselors could play in leading Mexican immigrants to financial inclusion. The Financial Needs Assessment further demonstrated potential client interest in the service and confirmed the need for counseling to inform clients of banking, saving, and tax filing options. The Financial Needs Assessment also confirmed that one-on-one counseling sessions would be an effective means of providing *Ventanilla* services. By confirming the top service interests and ideal service delivery mechanism, OFE was able to adapt the program model and counseling materials prior to launch to ensure an effective and demanded service from the outset.

## Lesson 2: Establishing client trust at multiple levels is critical for program success.

As seen in the IFS Study, Mexican nationals in New York City may lack confidence in financial institutions and other formal entities in the United States. Therefore, establishing the *Ventanilla* as a trusted service was critical for program success. OFE identified three components of building client trust.

First, OFE found that being colocated at a trusted entity for the target population facilitated client recruitment and interest in *Ventanilla* services. The Mexican Consulate has historically been a strategic point of engagement to assist clients with resources beyond intergovernmental and consular matters. Thus, part of the *Ventanilla's* success is attributed to the confidence Mexican nationals have in the consulate.

Second, OFE learned that culturally relevant materials were a quick means to ensure credibility of the service. The IFS Study and Financial Needs Assessment both revealed client hesitation in dealing with formal financial institutions due to a perception that those institutions did not speak the client's language. Because of the importance placed on familiar language and cultural references, *Ventanilla* placed great value on the insights provided by Qualitas and the Mexican Consulate and developed approachable materials as a result, helping to ensure client buy-in.

Third, despite the consulate being a trusted resource for the Mexican immigrant community, discussing one's personal finances still requires a great deal of trust in a counselor. Ariva's extensive expertise working closely with the Latino community was an important asset in navigating client reluctance to discuss certain personal information, such as savings levels, other debts, and tax issues. *Ventanilla* counselors were able to break down trust barriers as they built relationships based on personal identification, a demonstrated knowledge about personal finance issues, and a cultural understanding of Mexican immigrants in New York City.

## Lesson 3: Retention strategies should be client focused.

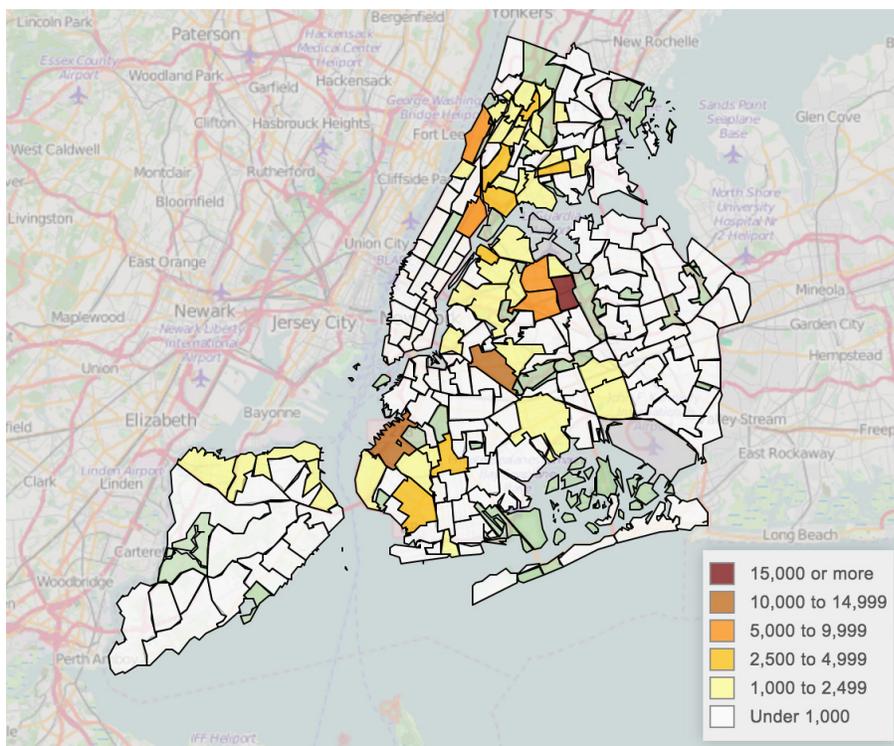
Similar to OFE's Financial Empowerment Centers, client retention at the *Ventanilla* is a challenge. During the first year of the *Ventanilla*, 26 percent of clients participated in more than one financial counseling session—a retention rate comparable to that of NYC Financial Empowerment Centers. In order to build financial health with *Ventanilla* clients, counselors had to adapt follow-up sessions to meet their needs and availability.

Consulate visitors tend to come for one-time services, so returning for in-person counseling alone presented a hurdle. Furthermore, Mexican immigrants live across all five boroughs, many in locations that are distant from the consulate, and traveling can be a barrier. Additionally, many *Ventanilla* clients have inconsistent work schedules, work on short notice, or are self-employed, which often prevented them from keeping scheduled follow-up appointments.

As a solution, *Ventanilla* counselors used phone sessions as an alternative to in-person sessions to overcome the challenges of traveling to the consulate. This adaptation was instrumental in retaining some clients who might not have come back otherwise but, as noted, it only allowed the program to achieve a retention rate comparable to the Financial Empowerment Centers. Even as a retention tool, there still remain two barriers to phone-session retention. First, clients' irregular work schedules posed difficulties. In some cases, counselors would call a client at a predetermined time, but the client would be at a job that had come up on short notice. Also, the client might only be able to speak for a few minutes or express hesitation about discussing sensitive personal finance topics while at work. Additionally, some clients remain disconnected from communication altogether because of inconsistencies in phone numbers or not keeping current on mobile phone bills.

OFE understands that several sessions are typically needed in order for clients to achieve outcomes and make substantial improvements in financial health. Improving client retention continues to be a focus for OFE and its partners in the second year of the *Ventanilla* program.

Figure 13: Residential Settlement of Persons Born in Mexico by Neighborhood, New York City, 2007–2011



Sources: U.S. Census Bureau 2007–2011 American Community Survey-Summary File;  
Population Division-New York City Department of City Planning

## Lesson 4: Choose funders that are open to risk-taking and testing and patient in the pursuit of results.

Citi Community Development, which funded the *Ventanilla* program, allowed OFE to test a new program model while also testing different approaches to financial counseling and different recruitment and retention strategies. Although the *Ventanilla* program displayed promising results in year one, there is work to be done to improve the service so that clients achieve outcomes within multiple Service Plans. Citi Community Development has renewed its support to make additional experimentation and improvement in year two of the *Ventanilla* program possible.

# Looking Forward

## Ventanilla's Second Year

OFE believes in the sustainability and scalability of programs like the *Ventanilla* at consulates around the United States. For the second year of the *Ventanilla* program, OFE and its partners have taken several steps to make improvements based on the lessons learned in year one of the program.

First, OFE and its partners have continued to focus on improving client retention by testing a variety of strategies. For example, Ariva is working with the mobile *Consulate on Wheels* to follow up with clients in approximately a dozen different locations within the tristate area. When the *Consulate on Wheels* is visiting a location where *Ventanilla* clients live, Ariva travels to selected locations and schedules appointments with clients. However, the *Consulate on Wheels* does not regularly travel to all of the neighborhoods where Mexican immigrants live. OFE is exploring a solution whereby Ariva will host office hours at local community organizations in neighborhoods not frequented by the *Consulate on Wheels*. Additionally, OFE and Ariva will test behavioral nudges, such as texting and mailing clients, to remind them of the value of counseling and options for scheduling and keeping appointments. The efforts to improve client retention for the *Ventanilla* program will be further enhanced by the findings from an upcoming Designing for Financial Empowerment project. This project, a partnership between Citi Community Development, the Mayor's Fund to Advance New York City, Parsons Design for Social Innovation and Sustainability Lab, and OFE will use human-centered service design methodology to identify strategies to improve client retention at OFE's Financial Empowerment Centers.

Second, through the relationships built in the first year, and an emphasis on increased retention in year two, OFE aims to increase the number of bank accounts opened and savings formalized, given the strengthened relationships and built trust between counselors and clients.

Third, for the second year of the *Ventanilla* program, the Mexican Consulate added six more tax preparation days, for a total of 10 days, to accommodate the popular demand for tax services from Mexican nationals to prepare and file their taxes for free.

Finally, the program has increased counselor capacity by hiring another staff member to better meet the demand for financial counseling services at the consulate and to increase counselor bandwidth to test and implement retention strategies.

## Replication

Beyond the *Ventanilla* program at the Consulate General of Mexico in New York, it was announced on April 20, 2015 that the *Ventanilla de Asesoría Financiera* model will be expanded to other Mexican Consulates across the United States. In announcing the national expansion, Ambassador Sandra Fuentes-Berain of the Consulate General of Mexico in New York emphasized, "Our goal is to empower the Mexican nationals so that they can understand and enroll in banking and financial services available to them, which allows them to better integrate in the local socio-economic fabric. We are providing them the tools to achieve tangible goals, like buying a house, saving for their children's education, or opening a business, which will ultimately contribute to economic growth and job creation. And due to the *Ventanilla's* success, we are now working together with the Mexican Ministry of Foreign Affairs to replicate this program in other Mexican Consulates in the United States."

Moreover, the *Ventanilla* program will be replicated in other cities, further highlighting the importance and impact of municipal strategies and partnerships to tackle income inequality and help diverse, low-income communities. The replication of the *Ventanilla* program at Mexican Consulates across the country represents a broader vision of serving, adapting, and learning how integrating financial counseling in a thoughtful way is an integral part of empowering immigrant communities and bringing individuals into a shared prosperity. The *Ventanilla* program demonstrates that individual counseling not only delivers beneficial and life-changing outcomes for low-income immigrant clients, but also can be implemented in partnership with a foreign government.

The *Ventanilla* also demonstrates the adaptability of OFE's financial counseling model, and that thoughtful program planning and implementation are keys to program success. In this manner, local government can continue to support hardworking immigrants by educating them on their rights and responsibilities as members of the community, helping them gain access to mainstream financial services, and strengthening their financial stability.

There remains a lot to learn about providing financial empowerment services to immigrant communities, and that will come with replicating this service model in other cities. OFE is proud to contribute this report to the growing body of literature on municipal financial empowerment strategies.

# Endnotes

<sup>1</sup> *The Newest New Yorkers*, NYC Planning, 2013, <http://www.nyc.gov/html/dcp/html/census/nny.shtml>, pg. 10.

<sup>2</sup> OFE's research team designed the Financial Needs Assessment survey instrument in both English and Spanish (see Appendix A) and was submitted for Institutional Review Board (IRB) approval through NYC's Center for Innovation through Data Intelligence (CIDI). The primary data collection was in the form of an oral survey. The participation was purely voluntary and the survey did not collect any identifiable information. Verbal consent was needed to conduct the survey, but participants could choose to stop at any time. Surveyors consisted of OFE staff trained as survey takers and in human subjects research; additionally, they were fluent in both Spanish and English. A total of 105 surveys was completed over a period of several days in late October 2013. With a script, surveyors approached people seated and waiting to receive services at the Mexican Consulate. If they agreed to participate, the survey began. It was designed to take 7-10 minutes to complete and, if the participant was still interested, additional questions were asked (for a total survey time of 15–20 minutes). Ninety-three (out of 105) respondents completed the long survey.

<sup>3</sup> See Appendix B for OFE's Financial Empowerment Center Model.

<sup>4</sup> See Appendix C for more details about the Ventanilla de Asesoría Financiera Service Plans.

<sup>5</sup> Although a Budgeting Service Plan was added for the Ventanilla program, there are no measurable outcomes for this Service Plan. Instead, the milestones identified for the Budgeting Service Plan serve as foundation to help clients achieve outcomes for other Service Plans.

<sup>6</sup> In 2014, the percentage of male and female Financial Empowerment Center clients was 31% male and 68% female.

<sup>7</sup> In 2014, 53% of Financial Empowerment Center clients were either full-, part-, or self-employed, and 21% of Financial Empowerment Center clients were unemployed.

<sup>8</sup> In 2014, 20% of Financial Empowerment Center clients were unbanked.

# Appendix A: Financial Needs Assessment at the Mexican Consulate

## Office of Financial Empowerment/Mexican Consulate Needs Assessment

### Guidelines for Conducting the Survey:

Thank you for helping the Mexican Consulate and the Office of Financial Empowerment conduct these surveys. Over the course of a few days, we will be asking people waiting for services at the Mexican Consulate for their opinion on what financial services, information and guidance they would be interested in receiving at the Mexican Consulate, through a new program called the Financial Empowerment Window. We will have two versions of the survey—one basic and one extended version—to better fit the time availability of respondents. We aim to have at least 100 basic surveys completed by a diverse group of Mexican immigrants representative of the larger pool of Consulate visitors (varying backgrounds in age, gender, socio-economic status, and experience with financial institutions in the US, etc.). Of the 100 respondents, we hope to have at least 30 voluntarily complete the extended version of the survey. The purpose of the survey is to gather information about different financial services needs and service delivery preferences of those that visit the Mexican Consulate. The survey results will be used for the purpose of tailoring the Financial Empowerment window services to the specific needs of Mexican Consulate visitors.

Here are some survey techniques and tips:

- Remember to introduce yourself to survey respondents and explain the purpose of the survey. The opening section on the survey page includes a script to read to respondents.
- Reassure participants that this is just a survey, it is anonymous and all information will remain confidential. We do not want to sell anything or share any of their answers.
- If the participant feels uncomfortable answering questions, reassure them that the survey is confidential. If they are still uncomfortable, skip the question and proceed to the next question.
- If participants are unable to remember the list of options for them to choose, feel free to show them the written questions and choices
- Please write down any interesting or relevant comments made by the participants and notes on participants' demeanor and disposition.
- We would like survey respondents to mirror the diversity of the Mexican Consulate. So, please try to target a representative sampling of Consulate visitor respondents.

## Survey Instrument

Opening statement and purpose of survey (will probably take about 2 ½ minutes to complete):

- “Hello, I am \_\_\_\_\_ from the New York City Department of Consumer Affairs. I am working with the Mexican Consulate. Do you have a few minutes to talk to me? Would you prefer English or Spanish?
- I’m helping to start a new financial education project here at the Consulate, and I would like to ask your opinion about it today. All of your responses will be anonymous, and the survey will take around 8 minutes. Your participation is completely voluntary, and you can choose to stop at any time. You will not be denied any services if you do not participate in this survey. And feel free to ask me any questions along the way.
- May I continue? Thank you.
- As part of this program, services will be provided right here at the Consulate by a non-government organization. They will be free and open to all Consulate visitors.
- In the program, trained staff will offer information and assistance in areas such as:
  - Banking
  - Money management
  - Savings
  - Taxes
  - Credit
  - Debt
  - Fraud
- Services will be provided at the Consulate in a number of ways:
  - Group workshops with general information for many visitors at a time.
  - Individual financial counseling in which you will work with a counselor on your personal financial situation and goals.
  - One-page information sheets that you can take home and share.

I want to learn more about how services will be most convenient for you and which services might interest you the most. I know that sometimes it can be uncomfortable talking about your personal finances, but all of your answers will be completely anonymous and are confidential and will help the Mexican Consulate provide better services. Thank you for helping us in this process.”

Is everything that I have explained so far clear?

Questions for short survey:

1. When making an everyday purchase, which do you use most often? (top 3):
  - a. Cash
  - b. Debit or ATM card
  - c. Credit card
  - d. Prepaid card
  - e. Check
  - f. Money order
  
2. How do you receive your income (Pick all that apply)?
  - a. Cash
  - b. Check deposited into a bank account
  - c. Check cashed at a check casher
  - d. Prepaid card
  - e. Direct deposit
  - f. Other : \_\_\_\_\_
  
3. While you're at the Consulate, how much time do you think you could spend talking with somebody about your finances?
  - a. \_\_\_<15 minutes
  - b. \_\_\_16-25 minutes
  - c. \_\_\_About half an hour
  - d. \_\_\_More than half an hour
  
4. Would you prefer to attend group workshops or one-on-one financial counseling?
  - a. Workshops only
  - b. Counseling only
  - c. Both
  - d. Neither
  
5. How likely are you to speak to a trained counselor about your own financial situation?
  - a. Very likely
  - b. Likely
  - c. Not sure
  - d. Unlikely
  - e. Not at all likely
  
6. Which services would you be interested in using if a trained financial counselor could help you? (top 3)
  - a. Using a bank account
  - b. Managing your money
  - c. Increasing savings
  - d. Comparing money transfer options
  - e. Understanding taxes and the Individual Taxpayer Identification Number (ITIN)

\*Clarify if respondent is not familiar with the ITIN: Regardless of legal status, those earning income in the United States can file a tax return. If you do not have a Social Security Number, you can apply for an ITIN to file your tax return. Your information is not shared with immigration authorities in this process.

- f. Getting a credit card or loan
- g. Reducing loans or debt
- h. None of the above

7. Are there other financial services you would like to see offered at the Financial Empowerment window at the Mexican Consulate?

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8. Is there anything else you want to share with me?

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**Demographics:**

1. Do you live in New York City?  Yes  No

a. If you do not live in NYC, where do you live?

Another part of New York State  New Jersey  Connecticut  Other (please indicate) \_\_\_\_\_

2. Age in years: \_\_\_\_\_

3. What year did you move to the US? \_\_\_\_\_ NYC?  Born in US? \_\_\_\_\_

4. Are you currently employed?  Yes  No

5. What is your weekly household income?\*

(note, if respondent asks: \*after taxes,)

<\$200  \$200-\$400  \$400-\$600  \$600-\$800  \$800+

\*If the client prefers to estimate income over a different timeframe, please note that below:

- a. Bi-weekly \$ \_\_\_\_\_
- b. Monthly \$ \_\_\_\_\_
- c. Annually \$ \_\_\_\_\_
- d. Other \$ \_\_\_\_\_

6. Which of these documents do you currently have? (check all that apply)

SSN  Matriculate Consular  ITIN  Birth Certificate  American Passport

Mexican Passport  Green Card  State ID  U.S. Driver's license  Other

Prefer not to answer

7. What type of Consular services are you here for today?

- a. Identification (passport, matrícula consular, military primer)
- b. Legal (immigration, labor, family, civil, criminal)
- c. Civil Registration (birth certificate, marriage certificate, Mexican nationality)
- d. Other \_\_\_\_\_

8. Is it all right if we continue asking you questions?  Y  N

(Following questions to be asked if participant is inclined to continue talking)

Additional questions for extended survey:

1. If you met with a counselor, how would you like a counselor to follow-up with you: (check all)
  - a. On-site at the Consulate
  - b. By phone
  - c. In person closer to where I live or work
  - d. Text/SMS message
  - e. Email
  - f. Not at all
  
2. Do you currently have a bank account in the US?       YES       NO

Savings:

1. Approximately how much do you currently have in savings?  
 \$0       <\$500       \$501-\$1,500       \$1,501-\$6,000       >\$6,000
2. How much would like to have saved for emergencies?      \$ \_\_\_\_\_
3. Which of the below strategies do you think would be most helpful for increasing or starting your savings?  
(top 3):
  - a. Find a safe place to keep my money
  - b. Open a savings account
  - c. Creating a spending plan with savings included
  - d. Set up direct deposit with some money automatically going into a savings account
  - e. Reduce bank account fees
  - f. I am not interested in increasing or starting my savings

Taxes and the Individual Taxpayer Identification Number (ITIN)

1. Have you filed a tax return in the US in the last 3 years?       Yes       No       Not sure
  
2. If there were free tax preparation services available at the Consulate next year, how likely are you to file your return here?  
  
Very likely      Likely      Not sure      Unlikely      Not at all likely
  
3. Which of these services would you be interested in receiving from a financial counselor?  
(top 3 or highest priority)
  - a. Information about how the US tax system works
  - b. Information about immigration and taxes
  - c. Learning how to file taxes for free or at low cost
  - d. Applying for an ITIN
  - e. Managing unpaid taxes
  - f. How to appeal a tax dispute

Credit and Debt

1. Do you have a credit history in the US?     Yes    No    Not sure
2. How much money would you estimate that you currently owe in total, to banks, friends, family, or others in the United States or Mexico?  
 Less than \$1,000        \$1,000-\$5,000        \$5,001-10,000        \$10,001-30,000  
 \$30,001-\$50,000        \$50,001-\$100,000        >\$100,000
3. How worried are you about paying off your debts?  
Extremely    Very                      Somewhat    A little                      Not at all

Thank you for completing our survey! Do you have any questions or comments about the survey?

Look for the financial window opening soon!

**For surveyor:**

Take note of the following:

1. Gender        M    F
2. On what floor of the Consulate did you recruit this participant?        1     2     3
3. Is the person alone or with other people?
  - a. Children?
  - b. Other adults?
4. Does the person seem (check all that apply):
  - a. Relaxed?
  - b. In a hurry?
  - c. Stressed?
  - d. Impatient?
  - e. Distracted?
  - f. Other? \_\_\_\_\_
5. What was the person's demeanor?
  - a. Open and talkative?
  - b. Suspicious/untrusting?
  - c. Disinterested?

# Appendix B: OFE's Financial Empowerment Center Model

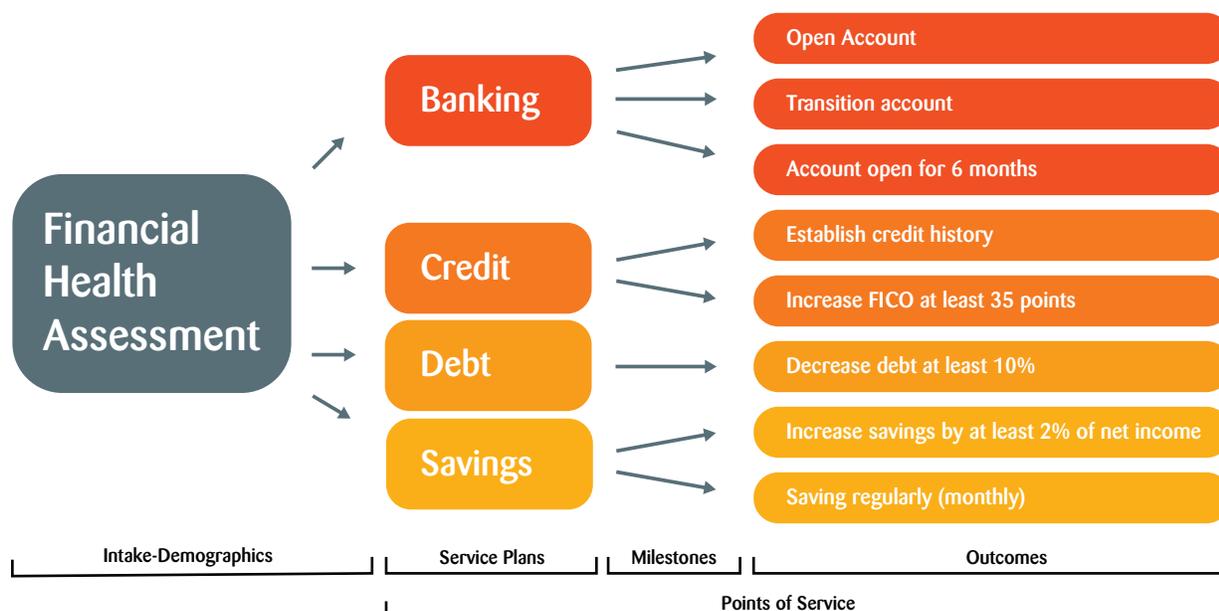
OFE's nearly 30 Financial Empowerment Centers are located citywide in areas with a high concentration of poverty and need. Counseling services are available to the public, free of charge, and are typically integrated within a host of public programs to improve multiple outcomes.

Counselors work with clients during the initial session on a full Financial Health Assessment. Regardless of the defining issue or question, a counselor will probe the client's entire financial situation and together the counselor and client will define one or more Service Plans. The Service Plans enable the client to establish short-, intermediate, and long-term goals and begin working to address those goals. Client outcomes are then tracked based upon the specific Service Plan chosen during the initial assessment. However, these are subject to change over time as the client identifies new goals or achieves sufficient outcomes in prior goals. The Service Plans include strategies to:

- Establish or improve client credit score
- Decrease debt
- Develop and manage safe and affordable banking relationships
- Build savings
- Triage other pressing issues of financial security

Current Financial Empowerment Center outcomes tracked include:

- Banking (for those with no bank account): Open a safe and affordable bank account
- Banking (for those with a bank account): Transition to a safe and affordable bank account
- Banking (for all): Bank account is open 6 months later
- Credit (for those with none): Establish credit score
- Credit (for those looking to improve their credit): Increase credit score by at least 35 points
- Debt: Decrease debt by at least 10%
- Savings: Increase savings by at least 2% of income
- Savings: Establish and maintain a regular savings habit (monthly)



# Appendix C: Ventanilla de Asesoría Financiera Service Plans

Budgeting Service Plan	
Action Steps	Desired Outcomes*
<ul style="list-style-type: none"> <li>✓ Complete a budget</li> <li>✓ Adhere to a budget</li> <li>✓ Include savings plan in budget</li> <li>✓ Assign spending journal</li> <li>✓ Track expenses and revise budget</li> <li>✓ Review budget with partner and/or other family members</li> <li>✓ Identify short-term and long-term financial goals</li> <li>✓ Reduce expenses</li> <li>✓ Organize bill payment cycles for money management</li> <li>✓ Document cash earnings or other income</li> <li>✓ Document business expenses for self-employment</li> <li>✓ Apply for public benefits</li> </ul>	<ul style="list-style-type: none"> <li>✓ Greater sense of financial control</li> <li>✓ Better ability to cover expenses</li> <li>✓ Reduce expenses</li> </ul>

\*Although a Budgeting Service Plan was added for the Ventanilla program, there are no measurable outcomes for this Service Plan. Instead, the milestones identified for the Budgeting Service Plan serve as foundation to help clients achieve outcomes for other Service Plans.

Banking Service Plan	
Action Steps	Measurable Outcomes
<ul style="list-style-type: none"> <li>✓ Discuss steps to reduce financial services costs</li> <li>✓ Take steps to reduce financial services costs</li> <li>✓ Discuss safeguards of U.S. financial system, such as FDIC, consumer protections</li> <li>✓ Discuss how to use Matricula Consular to access financial services</li> <li>✓ Compare financial services or products across institutions</li> <li>✓ Discuss language availability for customer service</li> <li>✓ Identify appropriate financial product or account (includes prepaid cards)</li> <li>✓ Gather all documents needed for account or product application</li> <li>✓ Discuss plan for managing accounts in case of change in immigration status</li> <li>✓ Client intends to open bank account</li> <li>✓ Review ChexSystems report</li> <li>✓ Enroll in direct deposit</li> <li>✓ Make regular deposits of cash earnings</li> <li>✓ Discuss current method for sending money abroad</li> <li>✓ Compare options and costs for sending money abroad</li> </ul>	<ul style="list-style-type: none"> <li>✓ Open or transition to safe and affordable financial checking account</li> <li>✓ Open or transition to safe and affordable financial savings account</li> <li>✓ Maintain account for 6 months</li> </ul>

Savings Service Plan	
Action Steps	Measurable Outcomes
<ul style="list-style-type: none"> <li>✓ Identify savings goals (short term and long term)</li> <li>✓ Develop a savings plan</li> <li>✓ Discuss current savings method/vehicle</li> <li>✓ Identify new savings vehicle (if necessary)</li> <li>✓ Discuss investment options and identify investment vehicles</li> <li>✓ Client starts automatic savings transfer</li> </ul>	<ul style="list-style-type: none"> <li>✓ Increase savings by 2% of income</li> <li>✓ Establish regular savings habit (3 months)</li> <li>✓ Transfer savings to more secure storehouse (such as tanda, savings account, or CD)</li> </ul>

Credit Service Plan	
Action Steps	Measurable Outcomes
<ul style="list-style-type: none"> <li>✓ Review credit report and score</li> <li>✓ Discuss basics of credit scores and reporting system</li> <li>✓ Dispute errors on credit report</li> <li>✓ Identify need to build credit</li> <li>✓ Discuss eligibility for credit building product</li> <li>✓ Discuss using credit wisely and protecting information</li> <li>✓ Apply for credit builder loan</li> <li>✓ Obtain credit builder loan</li> <li>✓ Apply for secured credit card</li> <li>✓ Obtain secured credit card</li> <li>✓ Assist client with identity theft case</li> </ul>	<ul style="list-style-type: none"> <li>✓ Establish credit</li> <li>✓ Increase credit score by 35 points</li> </ul>

Debt Service Plan	
Action Steps	Measurable Outcomes
<ul style="list-style-type: none"> <li>✓ Review credit report</li> <li>✓ Identify errors on credit report</li> <li>✓ Create a debt management plan</li> <li>✓ Identify debt owners</li> <li>✓ Negotiate with creditors</li> <li>✓ Send debt validation letters</li> <li>✓ Remove errors from credit report</li> <li>✓ Enter a payment plan with the IRS for tax debt</li> <li>✓ Discuss options for clients considering loan or other debt product</li> </ul>	<ul style="list-style-type: none"> <li>✓ Reduce total debt by 10%</li> </ul>

Tax Service Plan	
Action Steps	Measurable Outcomes
<ul style="list-style-type: none"> <li>✓ Discuss filing options and implications</li> <li>✓ Identify free or low-cost tax prep method/site</li> <li>✓ Document income and cash earnings to include in tax return</li> <li>✓ Discuss Consumer Bill of Rights Regarding Tax Preparers, e.g., refund anticipation loans marketing/disclosures, paid preparer rules, etc.</li> <li>✓ Complete ITIN application for self and/or spouse and dependents</li> <li>✓ Gather documents needed for tax prep for current year</li> <li>✓ Gather documents needed for prior years</li> <li>✓ Discuss direct deposit of refund (need account and routing number)</li> <li>✓ Discuss use of refund for savings, money management, and debt payment</li> </ul>	<ul style="list-style-type: none"> <li>✓ Client files taxes with free or low-cost service for first time</li> <li>✓ Client successfully obtains ITIN</li> </ul>

# Notes

# Notes



