

CUNA Mutual Foundation

Awards Grant to:

Women's Institute for a Secure Retirement (WISER) and Centro Hispano of Dane County (Centro)

New grant will launch a joint program, the Latina Savings Project, with matching funds to increase savings opportunities.

FOR IMMEDIATE RELEASE

April 7, 2021

Contacts:

WISER: 202-393-5452, info@wiserwomen.org

Centro Hispano of Dane County: Nina Gehan, Director of Advancement, 608-400-2524, nina@micentro.org

Washington, DC and Madison Wisconsin - The CUNA Mutual Foundation has awarded a grant to the Women's Institute for a Secure Retirement (WISER) to implement in partnership with Centro Hispano of Dane County (Centro) ***the Latina Savings Project*** - an emergency-savings pilot program. The project will provide access to culturally competent financial workshops with a matched savings program for participants in Dane County, WI. In addition, WISER will work to train Centro's staff and leaders to share information, educate peers, and enlist volunteers to form an independent community support network for the Saving Project to ensure the program's sustainability.

"With longer life-expectancies than other demographic groups, Latinas have a greater need to save. Yet there are significant obstacles to successfully building wealth which leaves many Latinas facing older age with fewer assets," said Cindy Hounsell, President of WISER, a Washington DC-based nonprofit that works to help women, educators and policymakers understand the important issues surrounding women's retirement income. "The Latina Savings Project is designed to help Latinas overcome the challenges and succeed, and we are grateful to CUNA Mutual Foundation for its support."

The Latina Savings Project helps participants understand their finances; overcome barriers to saving; develop achievable savings goals; open a savings account; and develop a saving habit by making monthly deposits and receiving matched savings after 6 months. To implement the project, **WISER** and local partner **Centro Hispano of Dane County**, and national partner, **MANA – A National Latina Organization** will work with local credit unions that will accommodate small deposits and provide access to a low or no-cost savings account.

"We know that access to proper resources facilitates women to exercise their individual agency and change community and the world" said Karen Menéndez Coller, Executive Director of Centro Hispano of Dane County, the leading non-profit service provider for Latinos in Dane County that holistic family-centered programs and services to the community. "Centro is a community that lives out "women helping women" in everything that we do. We are especially

excited about the opportunity to build our staff's capacity so this program will be sustainable, reflective of our community and values, and available for years to come," said Menéndez Coller.

The project will begin in Spring 2021 and a final report of the project's outcomes will be published in 2022.

###

The Women's Institute for a Secure Retirement (WISER) is a non-profit founded in 1996 and is dedicated to the education and advocacy that will improve long-term financial quality of life for women. As the only organization to focus exclusively on the unique financial challenges that women face, WISER supports women's opportunities to secure adequate retirement income through research, workshops and partnerships. Learn more at www.wiserwomen.org

Centro Hispano of Dane County (Centro) has served the Latino community in Dane County, WI since 1983. The agency is the largest non-profit organization serving Latinos in the county, through holistic family-centered programs and services. Centro's mission is *Empowering Youth, Strengthening Families and Engaging the Community* through quality bilingual social, educational, and cultural programming and resources that help families thrive. Learn more at www.micentro.org