

**Latina Savings Project Introduces Emergency Savings Program in
Madison, Wisconsin. Partners: WISER, Centro Hispano and MANA.
Funding provided by the TruStage Foundation.**

March 28th, 2024

Madison, WI – Centro Hispano of Dane County in partnership with The Women’s Institute for a Secure Retirement (WISER), and MANA—A National Latina Organization released a groundbreaking report, *Changing the Savings Behavior of Latina Women*.

The report summarizes the outcomes of a pilot program that provided financial education workshops and a matched savings program for 97 Centro participants to start emergency funds in Dane County, Wisconsin. WISER trained Centro’s staff and leaders to share information, educate peers, and enlist volunteers to form an independent community support network to ensure the program’s sustainability.

The project was made possible by the TruStage™ Foundation, along with two local credit unions—Summit Credit Union and UW Credit Union—providing support to accommodate small deposits with access to low or no-cost accounts. The Latina Savings Project sheds light on how barriers to saving can be overcome by meeting women where they are (both literally and figuratively), sharing knowledge, and sparking motivation while providing easy opportunities to save.

“We know that access to proper resources helps women exercise their individual agency which can change the community and the world,” said Karen Menéndez Coller, Executive Director of Centro Hispano of Dane County. “Centro is a community that lives out ‘women helping women’ in everything that we do. We are especially excited about the opportunity to build the capacity of our staff so this program will be sustainable, reflective of our community and values, and available for years to come,” said Menéndez Coller.

“Latinas have longer life-expectancies than other demographic groups, requiring a greater need to save. Yet significant obstacles to building wealth leave many Latinas facing older age with fewer assets,” said Cindy Hounsell, President of WISER. “The Latina Savings Project is designed to help Latinas overcome the challenges and succeed. We are grateful to the TruStage Foundation for their support of this project.”

The report is available to download at wiserwomen.org. [Link directly to Report].

To learn more about the project partners, visit:

WISER, www.wiserwomen.org

Centro Hispano of Dane County, www.micentro.org

MANA, A National Latina Organization, www.hermana.org

TruStage™ Foundation, www.trustage.com/about-us/csr/foundation

TruStage Foundation

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