Hispanic-Latino millennials are significantly more likely to support or expect to support their parents financially (36% compared to 19% of non-Hispanic-Latino millennials).

Hispanic-Latino Americans want to continue to build financial know-how (84 percent, compared to 69 percent of non-Hispanics).

Top financial stressors
Savings seem to cause universal stress for many, and Hispanic-Latino Americans are far more likely than non-Hispanic-Latino Americans to stress about housing costs and jobs.

Financial Habits Among Hispanic-Latino Americans
Diligent About Spending, Stressed About Saving & Putting Family First

When it comes to finances, most keep a close eye on their money; however, Hispanic-Latino Americans prioritize planning and sticking to their budget.

Bank of America commissioned a survey of 1,500 respondents, age 18 or older, to explore their views on personal financial matters.

For the purposes of this report, millennials are defined as ages 23-37, while Generation Xers are defined as ages 38-52 and Baby Boomers were defined as ages 53-71. The survey was conducted online in English and Spanish during the period of October 19 – October 29, 2018. Interviews were conducted by Ipsos Public Affairs, using Ipsos’s KnowledgePanel®, a statistically representative sample source used to yield results that are projectable to the American population. The margin of sampling error for national data is +/- 2.7 percentage points at the 95 percent confidence level. An augment sample of approximately 1,500 Hispanic respondents, age 18 or older, was included to obtain a representative general population sample of adult Hispanic-Latino Americans. Margin of error for the Hispanic data is +/- 3.6 percentage points at the 95 percent confidence level.

Better Money Habits®
Financial Habits Among Hispanic-Latino Americans
Diligent About Spending, Stressed About Saving & Putting Family First

Every day, we engage millions of people with the goal of helping them lead better financial lives, through the power of every connection. This includes delivering for the Hispanic-Latino community. That’s why we provide our free financial wellness platform, Better Money Habits, in Spanish. Through easy-to-understand tools and resources, people have the power to make sense of their money and take steps to improve.

To learn more: bettermoneyhabits.bankofamerica.com/es