



Making Money Work: *New American Dreams*

Discussion Guide

In the opening of ***Make Money Work: New American Dreams***, we hear the narrator talk about trust issues that get in the way of financial stability and banks needing to be more culturally agile.

- What might be some of those trust issues?
- What does it mean to be culturally agile?
- What potential unconscious bias are banks bringing to their community interactions?
- What unconscious bias are community members bringing to their banks?



Bao Vang - Shared that many new Americans aren't familiar with sophisticated financial systems and prefer using cash, even managing finances by banking "*under my mattress*" or "*burying wealth*."

- What are some other home country traditions potentially impacting the "unbanked" or "under banked"?
- How can the financial system provide cultural agility to create better education and awareness to their communities?
- How do you learn other people's experiences to create a bridge into financial differences and cultures?

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The Vang Family - Shared that many New American families often rely on their children for translations.

As a result, these kids must share financial details that may be beyond their knowledge or hard to translate into the right wording or phrases. They may also have to share in financial issues with their parents.

- How might these experiences impact kids at school, the community or even in their future interactions with banks?
- What additional resources and materials can banks provide to take kids out the equation of having to translate for their families?
- In this age of digital technology what other modern day innovations are available?



David Soto - Suggests that banks need to make the financial industry easier to understand. For example, banks could make the small print in customer communications a little bigger.

- What might be some additional ways that financial institutions are making things easier for their new American customers?
- How does education, understanding and empathy help new Americans achieve their American dream?

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Emma Kasiga - Mentions the time needed to learn about the financial systems and plan for life's challenges.

- How else might financial institutions connect with immigrants and new Americans?
- How can financial professionals help others consider life events or plan for future needs?

Emma also mentions the cultural differences of working with others. Emma explains that as an African woman, when she lowers her voice and speaks slower, that is speaking from a place of authority?

- "What kinds of unconscious biases are there in the work environment?"

Share a time when you might have misunderstood a scenario and what you did to change your perception going forward?



Choua Vang - Community Development Specialist for Minnesota Housing points out the confusing issues of credit and how to use it, along with the confusion of the financial systems that can open the door of vulnerability to scams.

- How do you define sustainable wealth?
- What are some of the reasons a person may not trust members of their own community offering financial deals?
- What has been done to counteract that mistrust?
- What role do you play?

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Nicole Knuckles - Diverse Segments Manager with Wells Fargo, speaks about the 4 C's: Credit history, Capacity, Collateral, Condition.

- What are some life factors that may affect the ability to be successful in each of these realms?
- How could culture and economic background impact what a person knows?
- Is there a certain amount of financial knowledge a person “should” know at age 18?
- Age 30?
- Age 55?



Lucy Rodriguez - Tells us of her struggles with navigating the financial system by not speaking English. She had to turn to her daughter, Leslie, for help and is grateful to her. Lucy encourages her daughter to learn more than her, especially in terms of learning how to pay for college. Navigating the banking system is critical to many “American Dreams” such as a home and college.

- What are your dreams?
- Are you prepared to achieve them financially?

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Jose David Gallardo - Support Enforcement Officer with Ramsey County Attorney's Office, knows that his experiences growing up changed him and shaped him to understand his clients at a very personal level. He has seen how hard it can be for women to learn about finances in very male dominated cultures. He believes that *"two heads are better than one."*

- What makes for a good financial coach?
- How can one build a strong relationship for learning about the financial system?
- In various communities, where else might someone find additional financial support and resources?



AngKhan Vang - Put himself through college and is a proud homeowner. Since his father died, he helps his mother navigate the banking system to ensure her financial security too.

- What inspires you in his story?

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Rogrigo Cala - Went to NEDA to learn about credit and taxes. He built his credit from nothing to a level where he could buy a 46 acre farm. He believes that the best way to make a community better is for the financial system to empower it, especially through owning businesses.

- How can banks, other financial institutions and community members evolve their knowledge and partnership together?
- How might financial institutions continue to build relationships with their communities?
- How can they go outside of the brick and mortar to connect with their communities?



Herman Milligan - Managing Partner of the Fulton Group, asks financial institutions “*Are you giving the best service you can to the person right in front of you?*” You need a whole series of filters to be sensitive to a person’s culture and you need a series of tools to figure it out.

- What makes for a strong and productive business relationship between banks and community members?
- Do financial institutions and bankers have all the tools they need to give the best service?
- To be culturally sensitive?