



MOVING TOWARDS AN EQUITABLE ECONOMIC RECOVERY

IN ASIAN AMERICAN, NATIVE HAWAIIAN,
AND PACIFIC ISLANDER COMMUNITIES



Cover photo: *Hawaiian Community Assets*

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- Asian Services in Action (ASIA)
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- HANA Center
- Hawaiian Community Assets (HCA)
- Native Hawaiian and Pacific Islander Alliance (NHPI Alliance)
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EXECUTIVE SUMMARY

The COVID-19 pandemic helped shed light on the systemic barriers that prevent equitable access to financial capability services and resources for communities of color. Low-income Asian American, Native Hawaiian, and Pacific Islander (AA and NHPI) communities face significant linguistic and cultural barriers to navigating resources and bureaucratic systems that were especially strained and necessary during the pandemic. To better understand these barriers, the National Coalition for Asian Pacific American Community Development (National CAPACD) partnered with 10 member organizations in its network to create a community needs assessment. The needs assessment focuses on understanding the economic and financial health of low-income AA and NHPI communities across the United States toward the end of the COVID-19 public health emergency and during a challenging period of inflation.

From July to August of 2023, the 10 organizations participating in the community needs assessment fielded a 27-question survey to gather a snapshot of the economic and financial health of low-income AA and NHPI communities that could be compared to national data. Participating organizations administered the survey to clients receiving services and other AA and NHPI individuals in the community. To support the linguistic diversity of the AA and NHPI community, the survey was available in an online format in 10 languages and in hardcopy format for 17 languages. In total, 1,523 individuals participated in the community needs assessment.

A summary of major conclusions found in the community needs assessment include:

Low-income AA and NHPI communities identify credit building, cash relief in the form of direct payments like Social Security benefits, Supplemental Security Income (SSI), or Temporary Assistance for Needy Families (TANF), financial coaching, and public benefits enrollment to be the preferred supports for improving their financial situation. The most preferred support varied between communities, but overall, these four supports were consistently ranked high among respondents.

Financial stress levels increased in 2023 for the low-income AA and NHPI respondents participating in this community needs assessment. More than half of all respondents reported that financial stress increased, and in some communities, two-thirds of respondents reported experiencing increased financial stress.

Some AA and NHPI groups participating in this survey continue to experience lingering financial hardships that may have started during the COVID-19 pandemic and worsened in recent months. Some groups are still experiencing reduced work hours, pay cuts, or difficulty covering basic needs like purchasing groceries, covering health expenses, or meeting educational needs.

Respondents reported accessing food pantries or other types of food assistance more in the last 6 months than before the COVID-19 pandemic started. Coupled with rising prices, food insecurity is a challenge for low-income AA and NHPI communities.



Thai CDC



Thai CDC

Low-income AA and NHPI communities continue to experience a multitude of barriers to accessing cash and financial support. Respondents reported experiencing both systemic barriers like lack of in-language materials or support not being available in their communities and personal barriers like not understanding how the process works or having poor credit.

Information on the US financial system flows via social networks. Respondents most preferred information on how the US financial system works in their preferred language to come from friends and family or social media. A smaller group of participants preferred information to come from financial institutions, a financial coach, or news or media outlets.

For recommendations for action on all of these issues, see page 24.

INTRODUCTION

The COVID-19 pandemic has shed a clear light on the systemic barriers that prevent equitable access to financial capability services and resources for communities of color. Low-income AA and NHPI communities, in particular, also often face linguistic and cultural barriers to navigating these resources and bureaucratic systems.

Numerous studies have found that low-income communities have been disproportionately impacted by loss of employment and income, mounting debt, and housing instability. As pandemic relief programs such as emergency unemployment benefits and eviction moratoria have come to an end, recent research points to the inadequacy of such programs to sufficiently support low-income families and illustrates a longer road to recovery for vulnerable communities. Furthermore, the lack of disaggregated data for specific low-income AA and NHPI communities makes providing equitable services and support to these



Thai CDC

communities difficult, if not impossible. Aggregated data can obscure the true needs of low-income AA and NHPI communities and make it seem as if their financial health is strong.

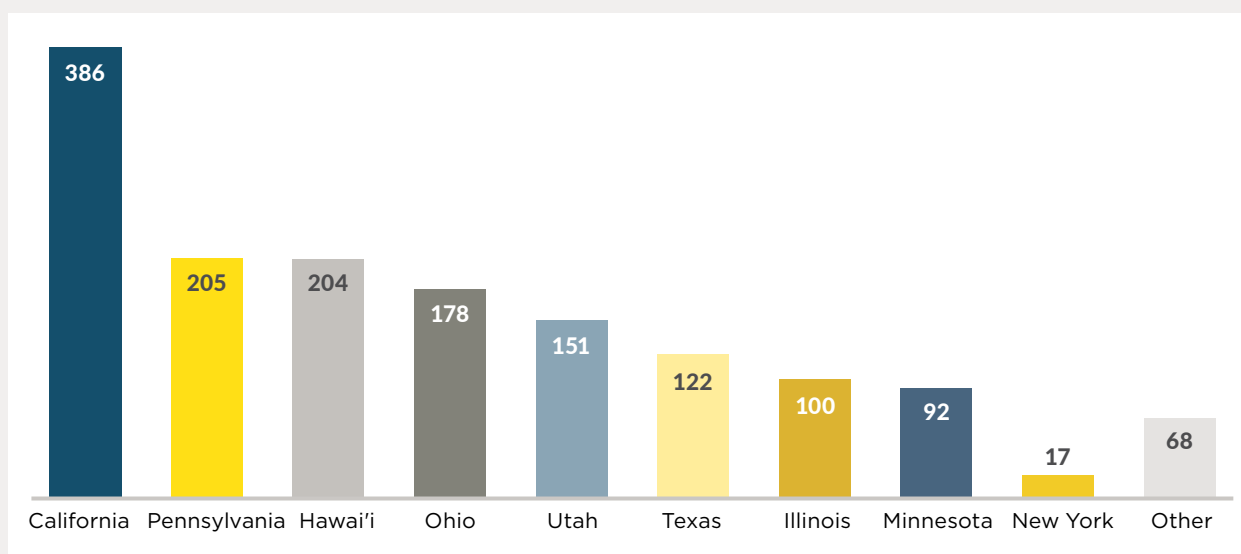
This community needs assessment was intended to better understand baseline poverty data and the specific financial needs of limited English proficient, low-income AA and NHPIs during this recovery period. The community needs assessment focused on financial health, impact of pandemic relief programs, and access to and use of financial technology. Furthermore, this needs assessment, done in conjunction with 10 community-based organizations, attempts to gather data that could be disaggregated and dispel the model minority myth which could suggest that AA and NHPI communities do not need equitable access to financial capability services and resources.

DEMOGRAPHICS OF SURVEY RESPONDENTS

A total of 1,523 surveys were administered by 10 community-based organizations that work with AA and NHPI communities across the United States (Figure 1). The states most represented in the survey include California, Hawai'i, Ohio, and Pennsylvania. Given that the survey was administered by community partners, the data contained in this report should not be construed as representative of all AA and NHPI communities across the United States. Instead, this data represents a snapshot of participating communities.

FIGURE 1. COMMUNITY NEEDS ASSESSMENT RESPONDENTS BY STATE OF RESIDENCE

National CAPACD Community Needs Assessment, 2023



RACE OR ETHNICITY

For this community needs assessment, respondents were allowed to check more than one race or ethnic group. The analysis that follows shows categories for racial or ethnic groups that respondents chose alone or in combination with other races or ethnicities, with one exception. Respondents who chose “Native Hawaiian” only appear as Native Hawaiian respondents in this report since many Native Hawaiians identify with many racial and ethnic categories and can skew the data for other groups.¹

¹: For example, when Native Hawaiian respondents also appear in counts for other race or ethnic groups, there are more than three-times more Japanese respondents than when Native Hawaiian respondents only appear as Native Hawaiian respondents. Additionally, when the research team looked closely at the data, the responses of Native Hawaiians and Japanese were very similar and contradicted what National CAPACD member organizations would consider typical characteristics of Japanese American communities. The research team decided to count Native Hawaiian respondents only once in the analysis. Though this may limit our understanding of other race or ethnic groups that Native Hawaiians also identify with, we believe this does not have an effect on the overall findings of this project.

Though South Asians have a relatively large presence and a distinct set of needs in the United States, this study could not gather significant input from South Asian communities. Instead, a separate study of South Asians is being conducted in the summer of 2024, and a report on equitable recovery for South Asians is forthcoming.

TABLE 1. RACE OR ETHNICITY OF RESPONDENT

National CAPACD Community Needs Assessment, 2023

	Count
Chinese	268
Thai	183
Cambodian	181
Korean	137
Samoan	101
Other Asian	97
Hmong	79
Filipino	72
Afghan	65
White	61
Native Hawaiian	58
Tongan	36
Bhutanese	32
Burmese	28
Vietnamese	22
Other Pacific Islanders	17
Hispanic, Latino, or Spanish origin	17
North African/Middle Eastern	16
Japanese	14
Nepalese	14
Micronesian	12
Black or African American	11
Laotian	8
Prefer not to say	8
Indian	6
American Indian or Alaska Native	5
Bangladeshi	3
Other	2
Mien	2
Pakistani	2
Sri Lankan	1
Malaysian	1
(left blank)	12
Total	1571

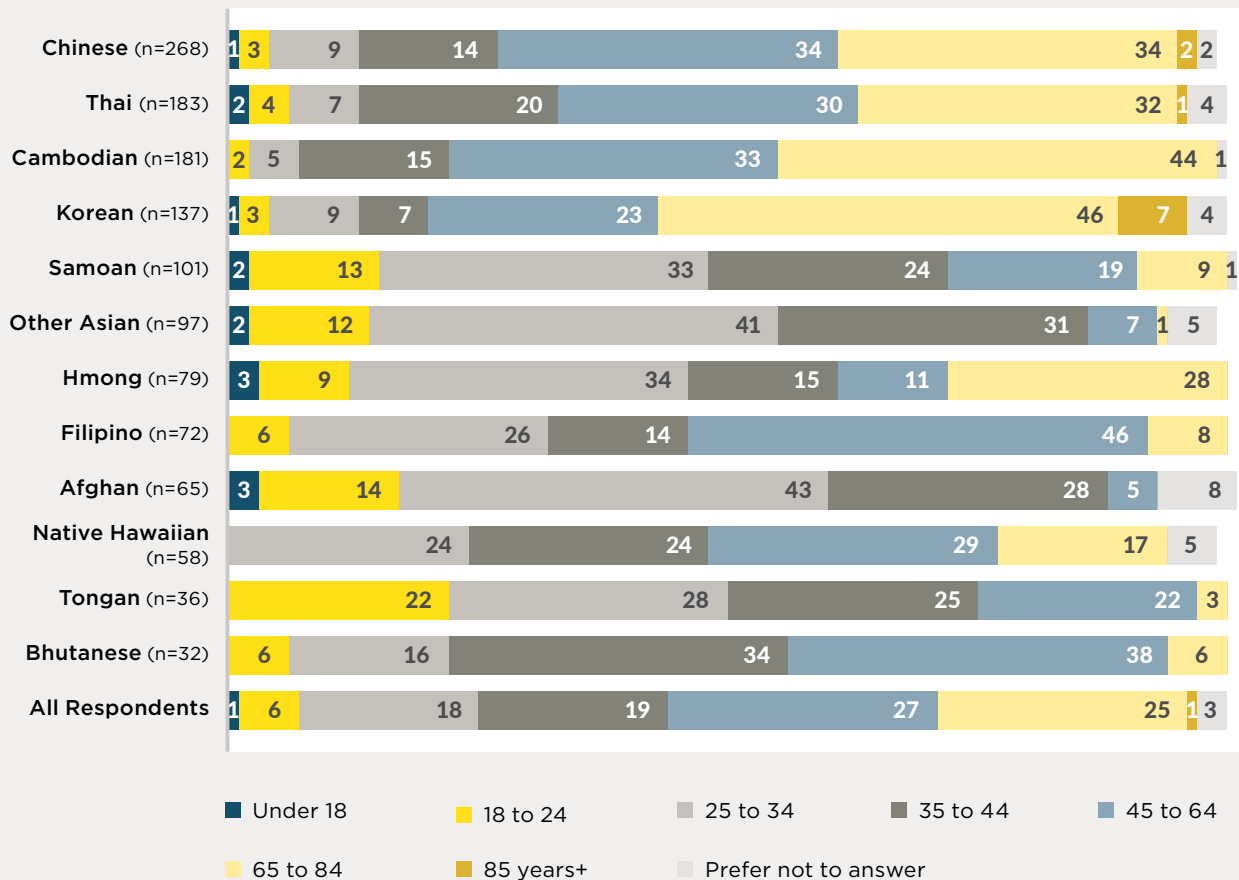
The analysis in this report focuses on the AA and NHPI groups that had at least 30 respondents. In the future, research projects on AA and NHPI populations should consider targeted outreach to improve engagement and response rates from the other groups not included in data analysis.

AGE

Economic and financial health can change over the course of an individual's lifespan. Therefore, it is important to put financial health and needs in the context of the age and life experiences of the respondents. A larger percentage of Cambodian (44 percent), Chinese (36 percent), Korean (53 percent), and Thai (33 percent) reported being over age 65 than respondents of other ethnicities. Afghan (17 percent), Samoan (15 percent), and Tongan (22 percent) respondents were younger than average (Figure 2). When reviewing this study, readers should keep in mind that some communities surveyed by this project consisted of individuals who may have been in stages of life that would make one type of financial decision more likely than others. Thus, extrapolating conclusions about race or ethnicity may be less helpful than looking at age.

FIGURE 2. PERCENTAGE OF RACE OR ETHNIC GROUP BY AGE GROUP

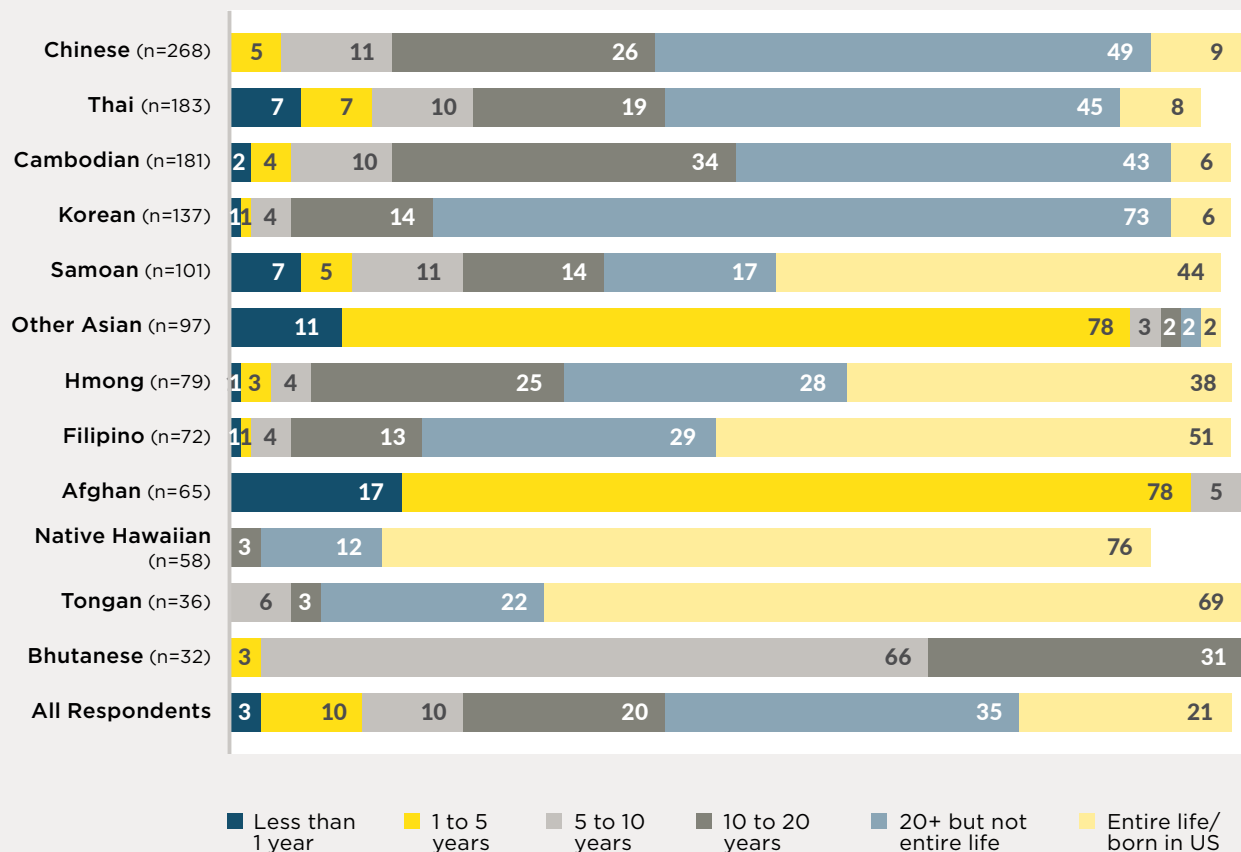
National CAPACD Community Needs Assessment, 2023



RESIDENCY IN THE UNITED STATES

The data shows great variation in the length of residency in the United States among AA and NHPI respondents in the study (Figure 3). A significantly large percentage of Afghan (78 percent) and Other Asian (78 percent) respondents reported being more recent immigrants to the United States, having only immigrated to the country within the last five years or less. On the other hand, Filipino, Hmong, Korean, Native Hawaiian, Samoan, and Tongan respondents reported living in the United States for more than 20 years or being born in the United States. Bhutanese, Cambodian, Chinese, and Thai respondents reported being a mix of longer-time residents and newer immigrants.

FIGURE 3. PERCENTAGE OF RACE OR ETHNIC GROUP BY LENGTH OF RESIDENCY IN THE UNITED STATES
National CAPACD Community Needs Assessment, 2023

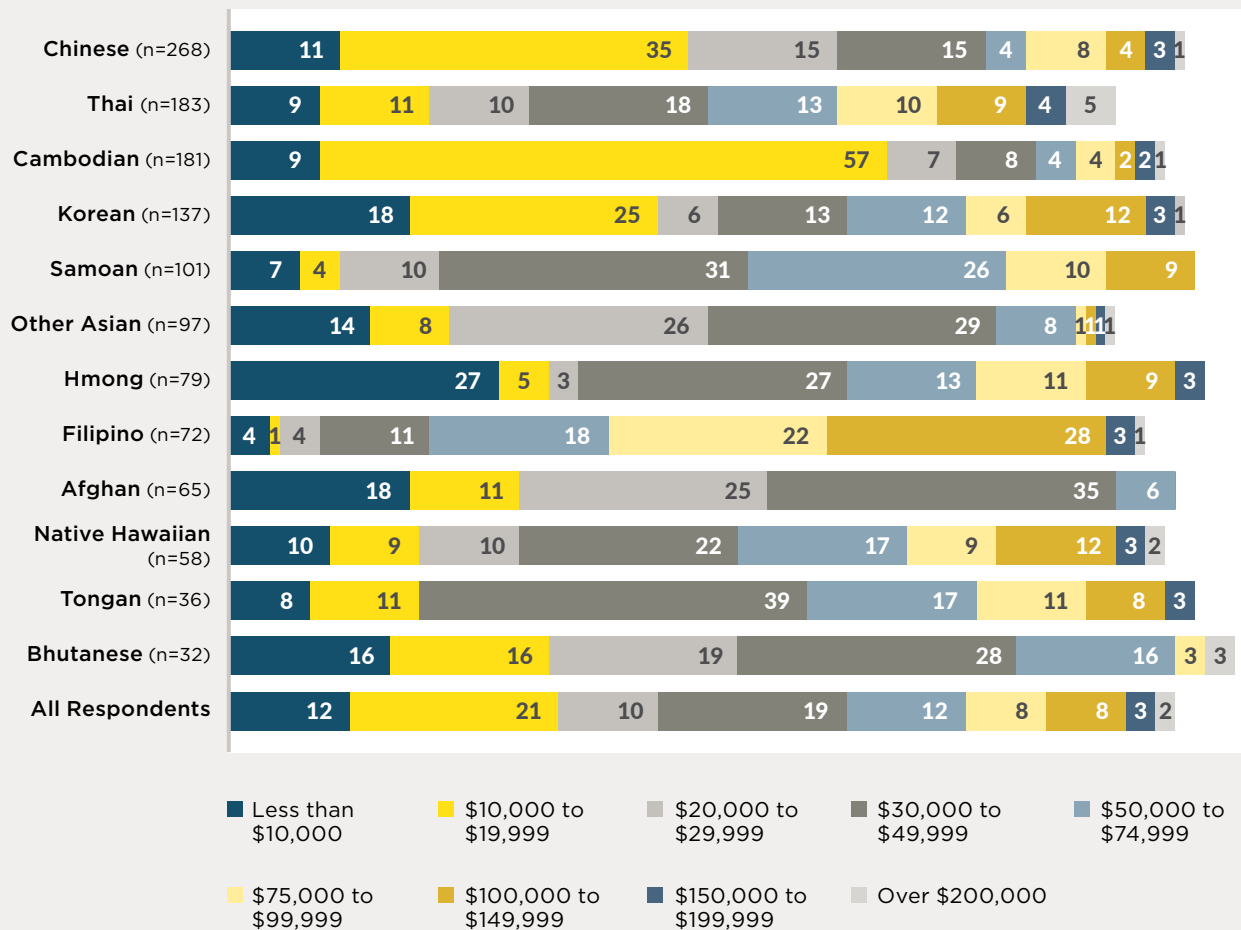


HOUSEHOLD INCOME

Cambodian (67 percent), Chinese (46 percent), and Korean (43 percent) respondents reported having less than \$20,000 per year in annual household income (Figure 4). On the other hand, Filipino respondents reported higher household income. An additional factor to consider is that many AA and NHPI communities live in multigenerational households, and therefore reported higher household incomes, but have more people relying on that income. Furthermore, respondents live in vastly different markets where the cost of living and access to work vary greatly. Further study of this data set and the communities in question is needed to understand how household income might affect financial health and needs.

FIGURE 4. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOUSEHOLD INCOME

National CAPACD Community Needs Assessment, 2023



The *Full Report* version of this study contains a longer report on the data collected from this community needs assessment, including additional demographic characteristics of the respondents. The *Findings and Recommendations* section of this report focuses on disaggregation of the data by race or ethnic group.

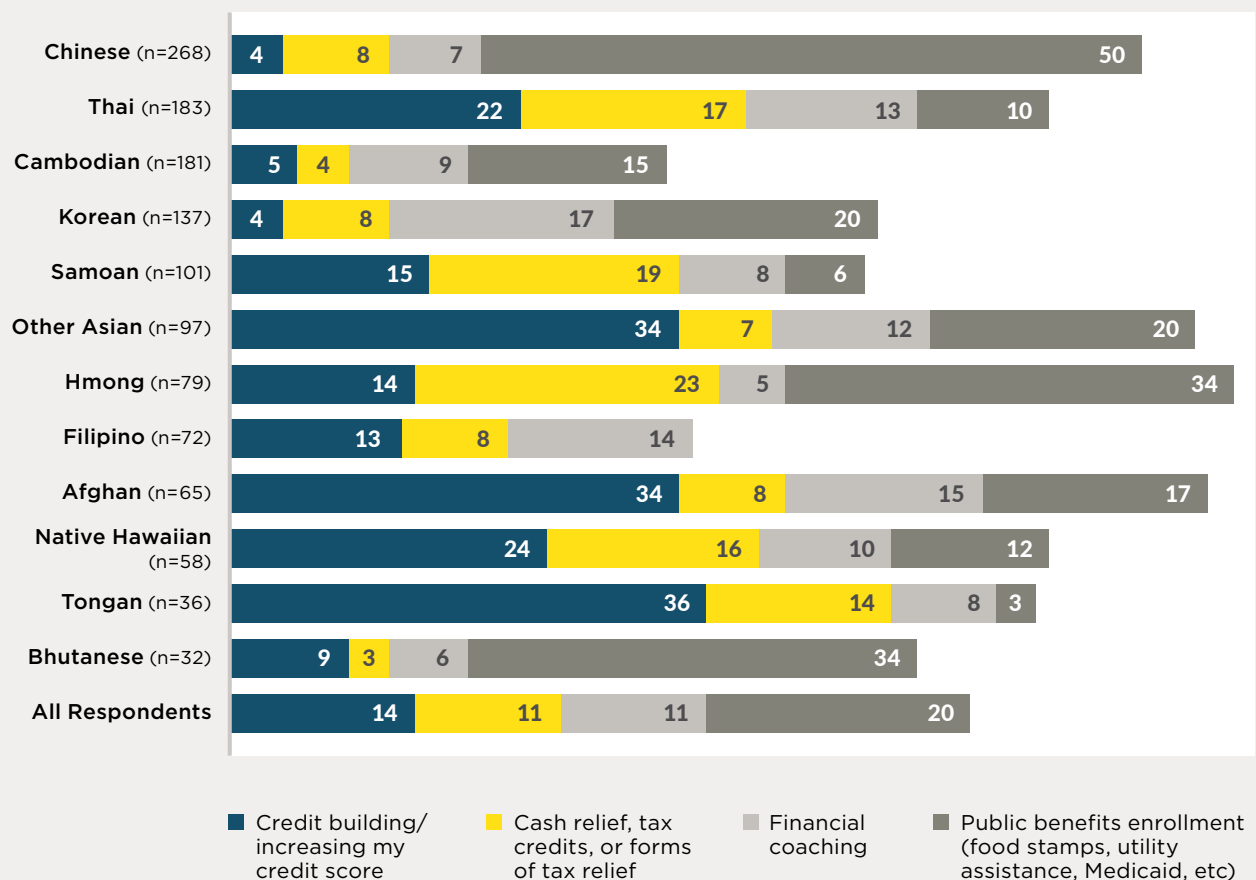
FINDINGS

PREFERRED PROGRAMS AND SERVICES FOR FINANCIAL SUPPORT

Respondents in this community needs assessment reported a preference for credit building, cash relief like Social Security benefits, Supplemental Security Income (SSI), or Temporary Assistance for Needy Families (TANF), financial coaching, and public benefits enrollment support. When asked what supports they would prefer second and third, respondents ranked the same four supports again as the most helpful. Alignment across first, second, and third-ranking points to the high value placed on these services by respondents (Figure 5).

FIGURE 5. PERCENTAGE OF RACE OR ETHNIC GROUP REPORTING THE MOST HELPFUL TYPE OF SUPPORT

National CAPACD Community Needs Assessment, 2023



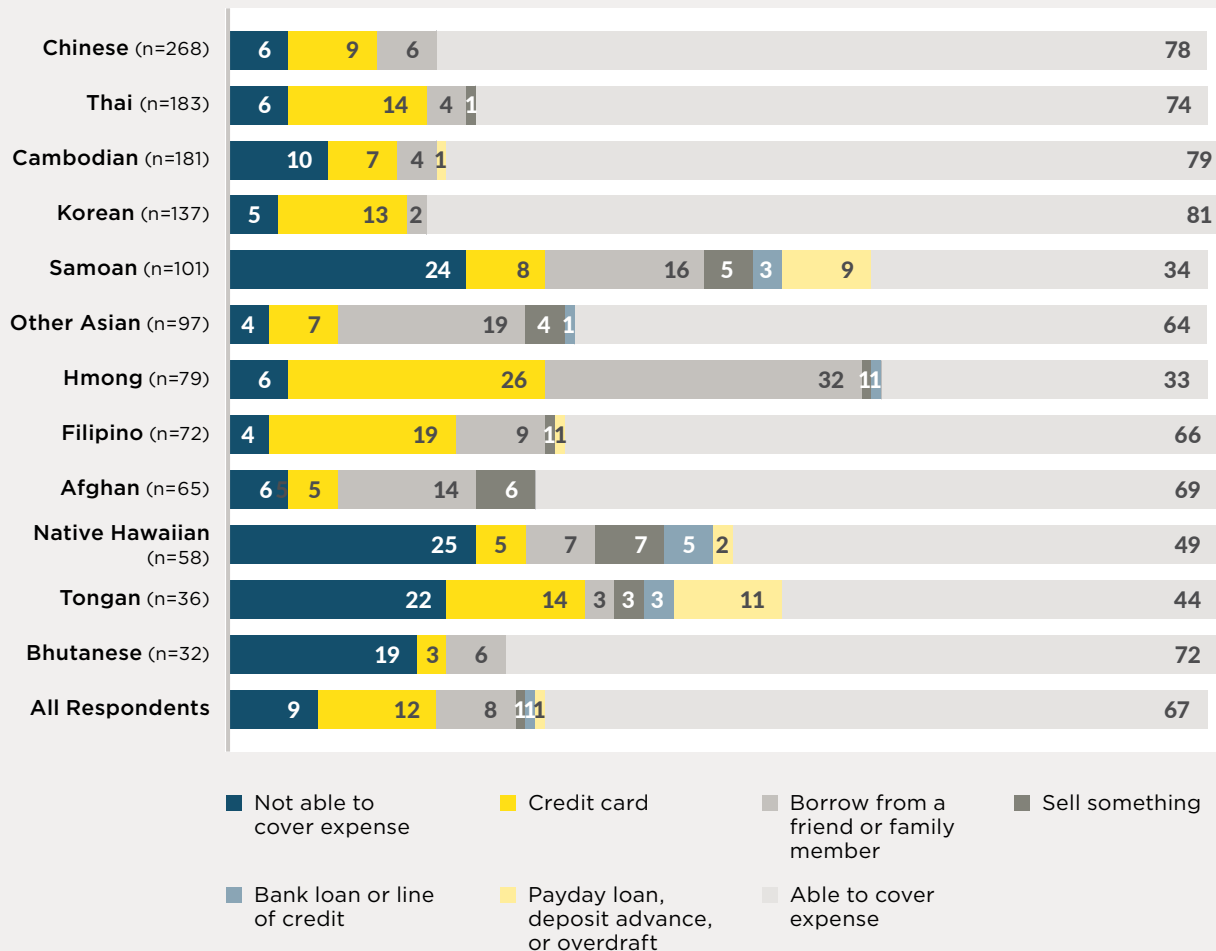
UNEXPECTED FINANCIAL EMERGENCIES

Emergency situations can be devastating to individuals and households experiencing financial difficulties. This community needs assessment asked respondents what they would do if they needed \$400 for an emergency. This amount was chosen because it is large enough to elicit some kind of response, but not so large that respondents felt no option would be viable.

Chinese (78 percent), Korean (81 percent), Thai (74 percent), and Cambodian (79 percent) respondents reported most frequently being able to cover the expense outright with cash or a credit card (Figure 6). Native Hawaiian (25 percent), Tongan (22 percent), and Samoan (24 percent) respondents reported the highest percentages of respondents unable to cover the \$400 emergency using any option. The data show credit cards and borrowing from a friend or family member are the most preferred avenues for covering emergency expenses. 32 percent of Hmong respondents reported borrowing from a friend or family member, which is the highest of any group for this option. Tongan (11 percent) and Samoan (9 percent) had the highest percentage of respondents who chose payday loans.

FIGURE 6. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOW RESPONDENTS WOULD COVER A \$400 EMERGENCY EXPENSE

National CAPACD Community Needs Assessment, 2023

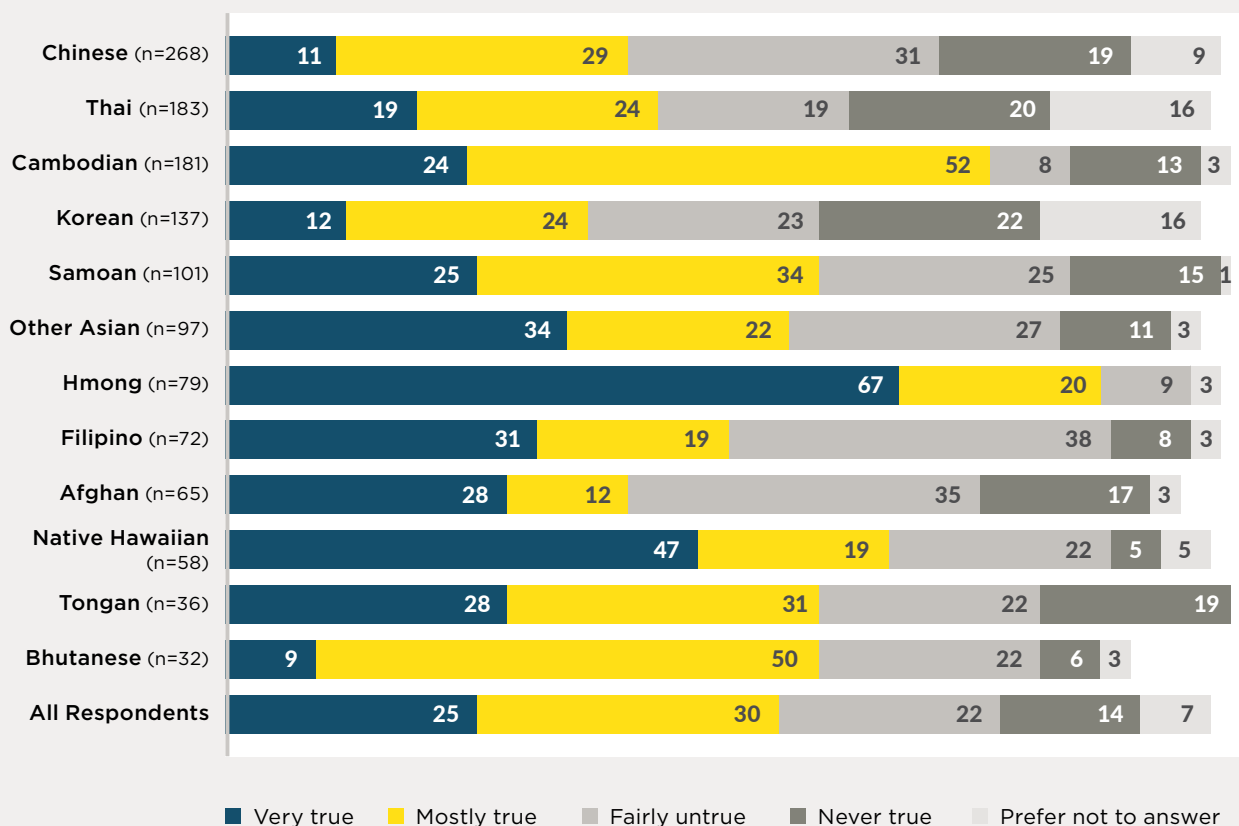


FINANCIAL STRESS

This community needs assessment occurred in July and August 2023, when inflation had risen sharply for everyday goods and services. In communities of color, inflation spurred increases in the cost of housing, food, transportation, childcare, health care, and utilities, which could be one reason why stress levels increased. For more than half of the respondents in this study (55 percent), stress levels have increased in the past year. Nearly two out of three Cambodian, Hmong, Native Hawaiian, and Bhutanese respondents reported feeling like stress levels increased in the past year (Figure 7). Less than half of Korean, Chinese, Thai, and Afghan respondents felt the same way.

FIGURE 7. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOW TRUE IT IS THAT STRESS LEVELS HAVE INCREASED OVER THE PAST YEAR

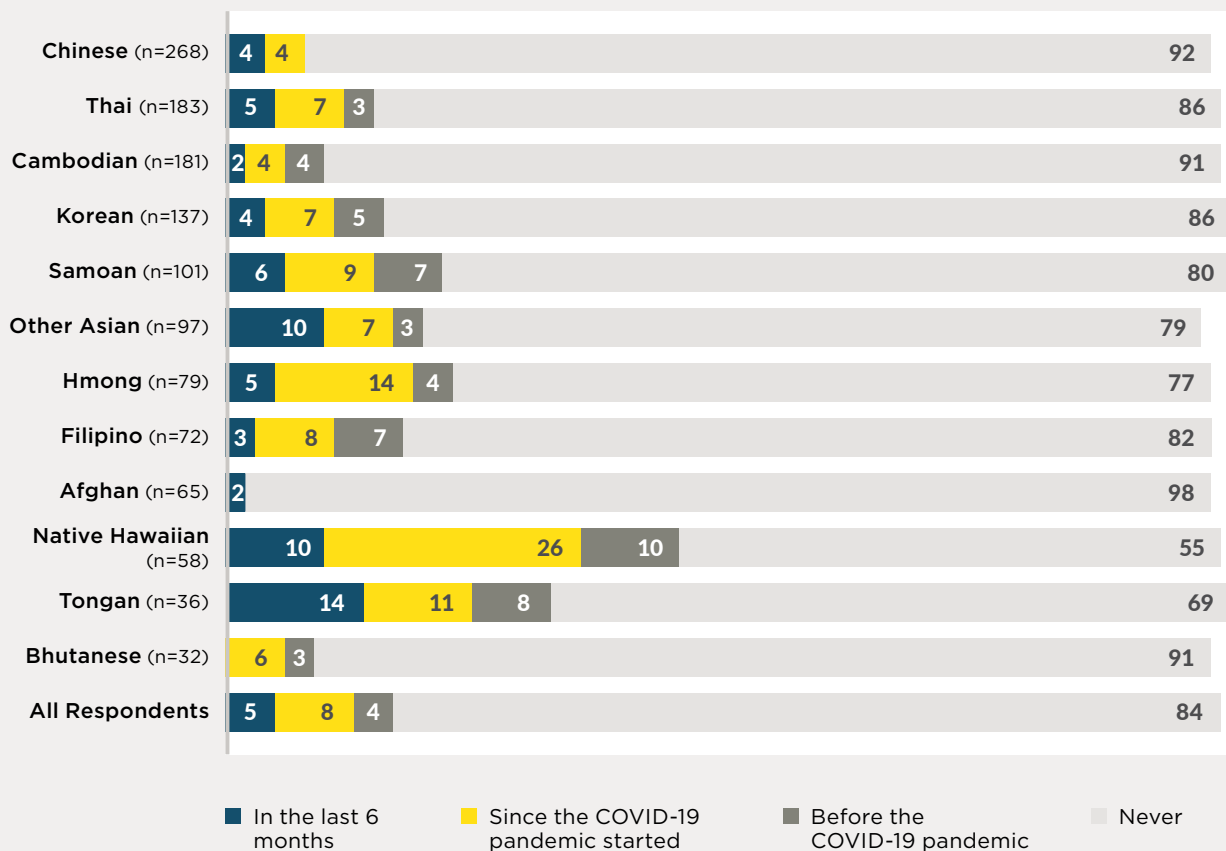
National CAPACD Community Needs Assessment, 2023



LINGERING FINANCIAL HARDSHIPS STEMMING FROM THE COVID-19 PANDEMIC

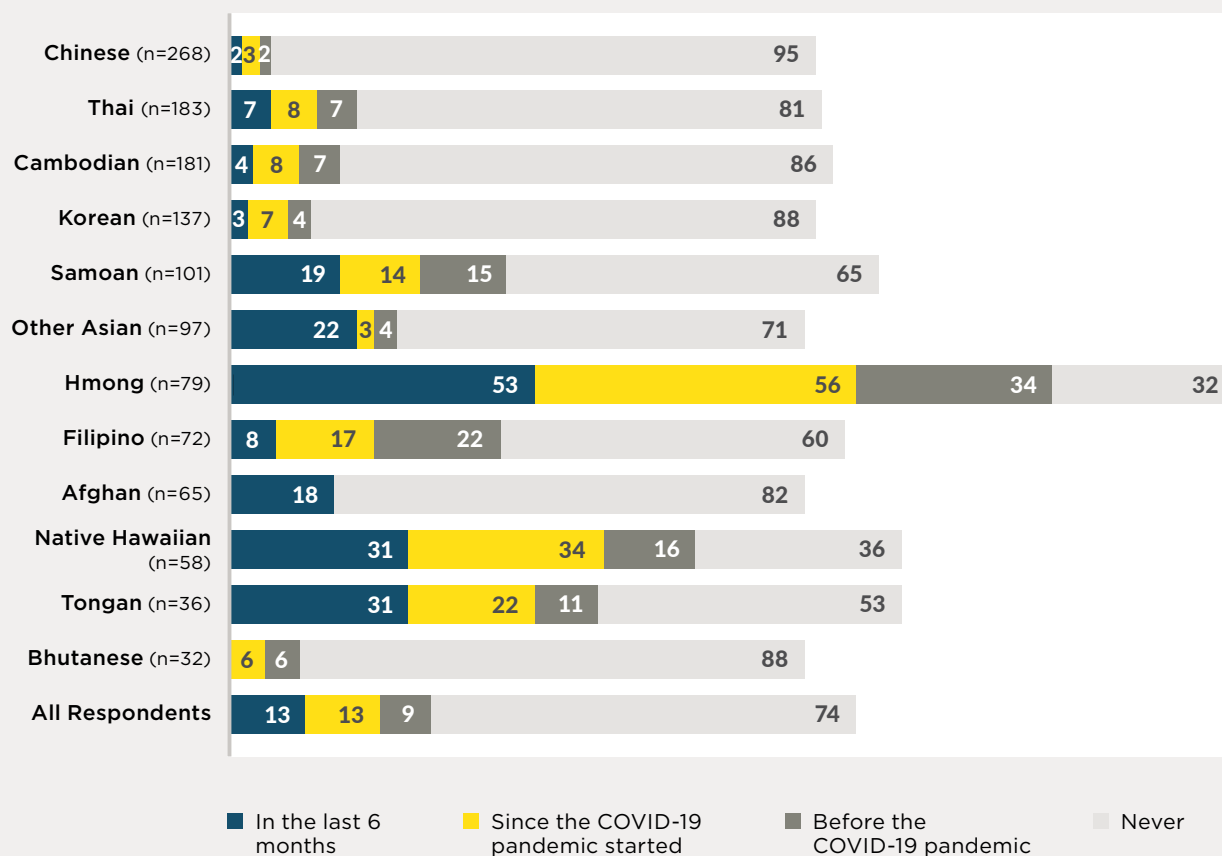
The data indicates that some low-income AA and NHPI groups participating in this survey continue to experience lingering financial challenges that may have started during the COVID-19 pandemic and worsened in recent months. It is possible that some of the increase in financial challenges is due to the end of COVID-19 era relief funding. While the relief funding ended, the needs continued. In states like California, Texas, and Hawai'i, eviction prevention and rent relief programs have ended, exacerbating the challenges of finding and keeping housing in high-cost-of-living locations. In many states, including Minnesota, emergency SNAP benefits ended, making nutritious food more difficult to access for low-income households. In Utah, unemployment insurance ended in June 2021.

FIGURE 8. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIME FRAMES IN WHICH RESPONDENT EXPERIENCED A CUT IN PAY OR REDUCTION OF HOURS
National CAPACD Community Needs Assessment, 2023



More Tongan² respondents reported experiencing pay cuts or reductions in working hours in the last 6 months than during the pandemic (Figure 8). Furthermore, more Hmong, Samoan, and Tongan respondents reported having difficulty meeting basic needs in the last 6 months than those who reported having difficulty during the pandemic or before (Figure 9). More Tongan and Samoan respondents reported having to use personal savings or selling assets to access cash in the last 6 months than those who reported doing so during the pandemic (Figure 10). In addition, the percentage of Hmong and Native Hawaiian respondents who reported having to use personal savings or selling assets to access cash in the last 6 months, was relatively similar to those who reported doing so during the pandemic.

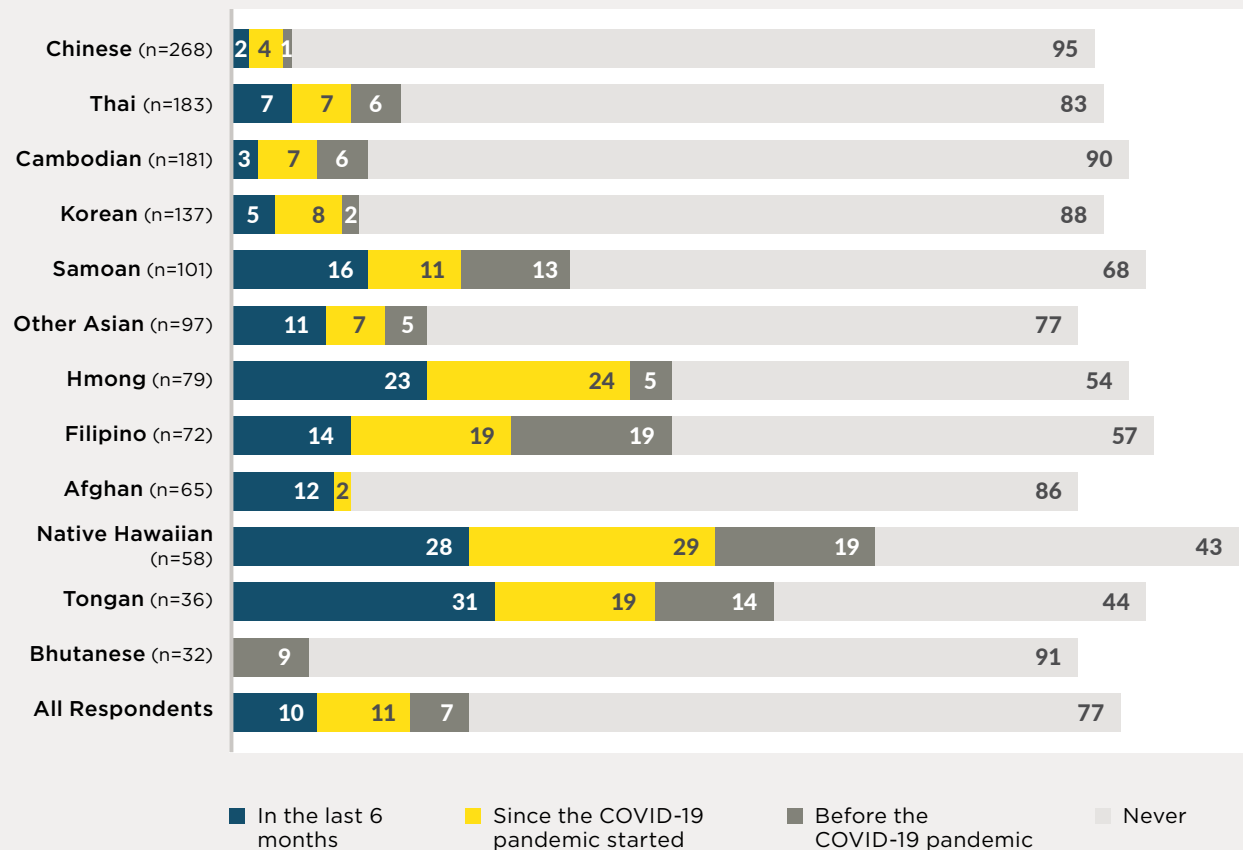
FIGURE 9. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIME FRAMES IN WHICH RESPONDENT HAD DIFFICULTY COVERING BASIC NEEDS (i.e., groceries, health expenses, or educational expenses)
National CAPACD Community Needs Assessment, 2023



2: For Afghan and Other Asian respondents who may have arrived in the United States after the pandemic and therefore have no response for earlier time frames in our data, the picture remains unclear whether the challenges they face currently will decrease or grow in the coming years.

FIGURE 10. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIME FRAMES IN WHICH RESPONDENT USED PERSONAL SAVINGS, BORROWED AGAINST ASSETS, SOLD ASSETS, BUSINESS, OR PROPERTY, OR ACCESSED CASH IN ANOTHER WAY

National CAPACD Community Needs Assessment, 2023



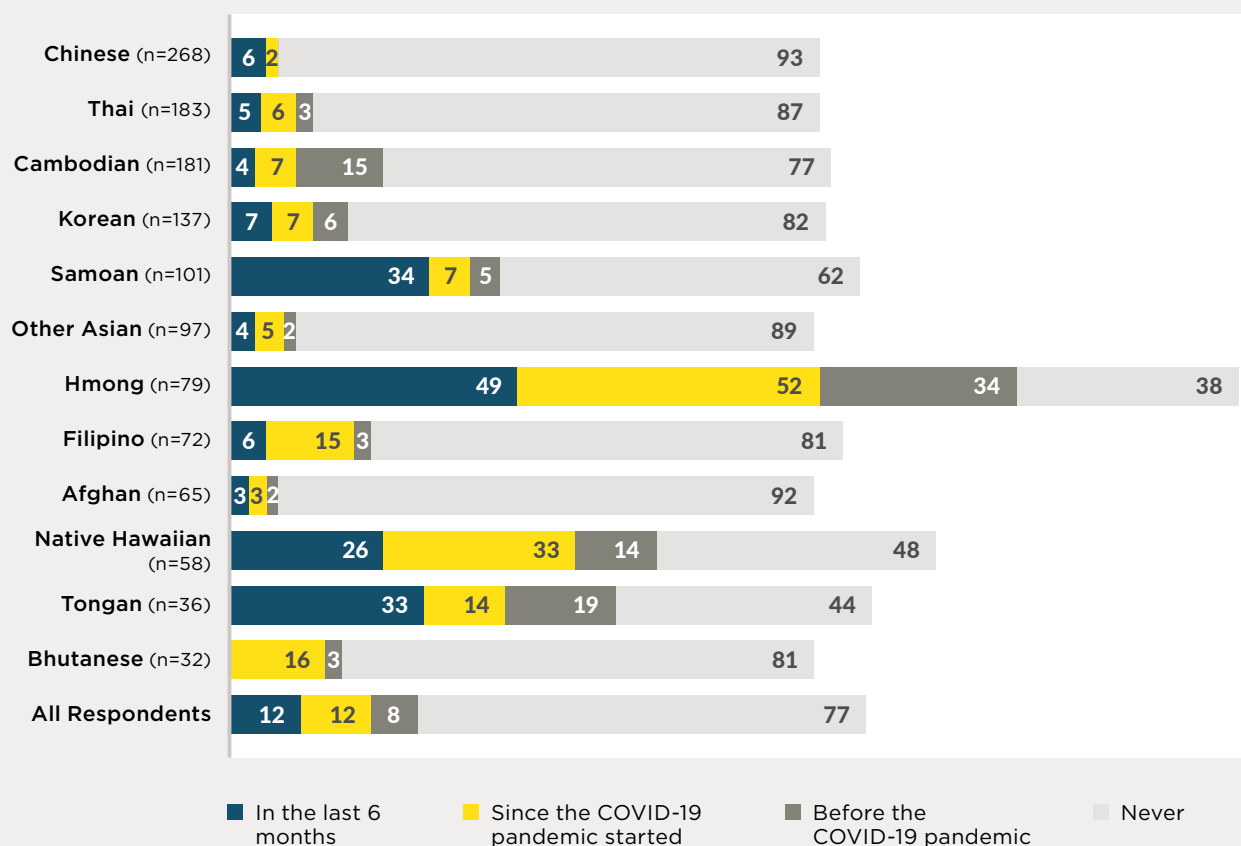
ONGOING CHALLENGES WITH FOOD INSECURITY

The community needs assessment asked respondents whether they had accessed programs before the pandemic, since the pandemic started, and in the last 6 months. Of the 9 different types of programs in question, respondents reported accessing only one program more in the last 6 months than before the pandemic: food pantries and other types of food assistance like soup kitchens, Women, Infants, and Children (WIC) Program, or food rescue programs. Chinese, Samoan, and Tongan respondents reported accessing food pantries and other types of assistance more in the last 6 months than before the pandemic (Figure 11). Samoan respondents reported a five-fold increase in accessing food pantries, Chinese respondents a three-fold increase, and Tongans reported a two-fold increase from the last 6 months compared to since the COVID-19 pandemic started. However, almost all other ethnicities, except for Bhutanese and Filipino, reported little difference in the percentage of individuals accessing these supports during the last 6 months compared to since the COVID-19 pandemic started. Though most respondents have never accessed food pantries or food assistance (77 percent), food insecurity is an important issue for some in the AA and NHPI communities participating in this study. It is also important to note that

many low-income AA and NHPI community members reside in very expensive housing markets. Though this community needs assessment did not ask about particular challenges with housing, potentially accessing food pantries is one way AA and NHPI communities cope with very high housing costs.

FIGURE 11. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIME FRAMES IN WHICH RESPONDENT ACCESSED FOOD PANTRIES OR OTHER TYPES OF FOOD ASSISTANCE

National CAPACD Community Needs Assessment, 2023



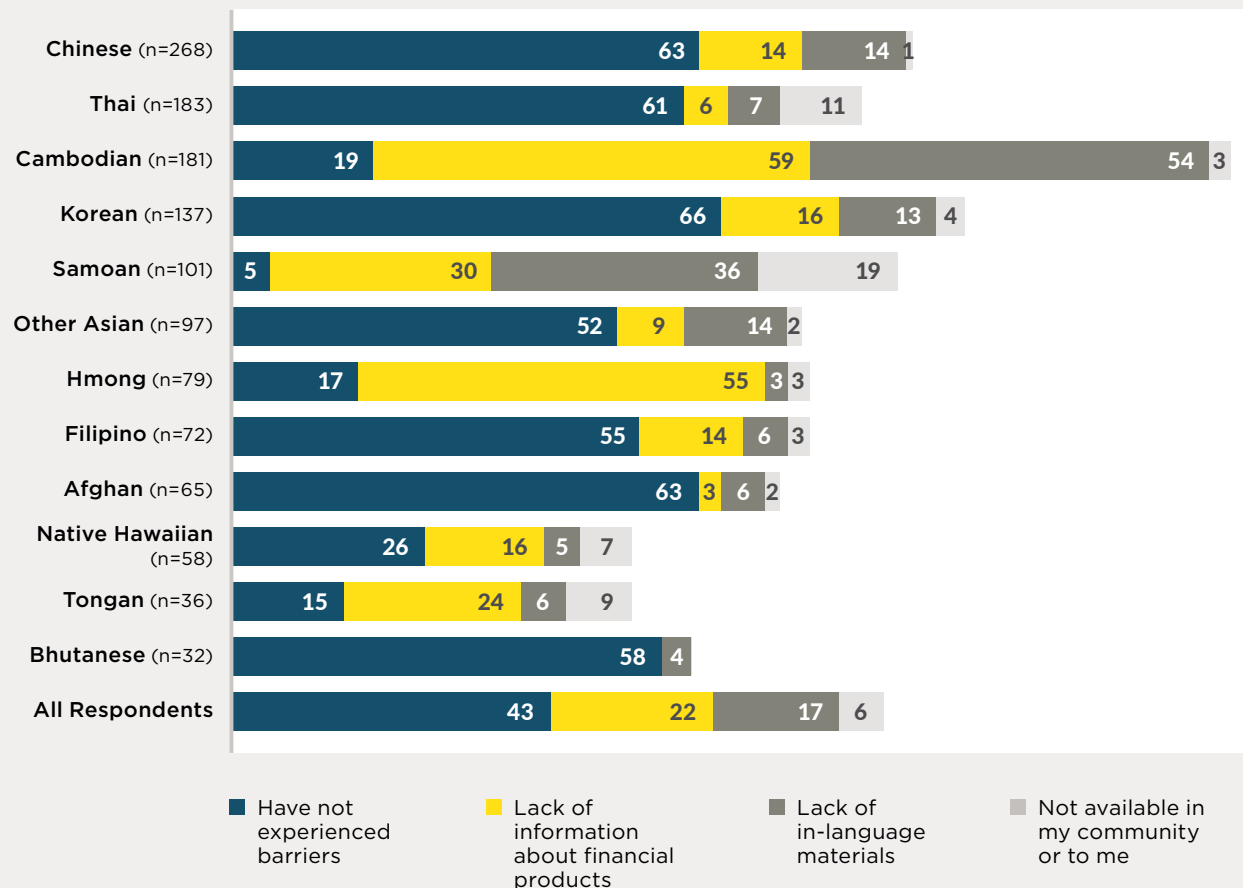
PERSISTING BARRIERS TO ACCESSING FINANCIAL SUPPORT

This community needs assessment explores the barriers preventing low-income AA and NHPI communities from accessing cash or financial support. For the sake of clarity, the analysis divides the barriers into two categories: systemic barriers and personal barriers. Systemic barriers include lack of information, lack of in-language materials, and services or products not being available in the community. Personal barriers include poor credit, no credit history, not understanding how the process works, inability to pay back support, rejection in the past and fear of being rejected again, lack of trust in financial institutions, and inability to take loans for religious reasons.

Korean (66 percent), Chinese (63 percent), Afghan (63 percent), Thai (61 percent), Bhutanese (58 percent), and Filipino (55 percent) had the highest percentage of respondents who reported not experiencing any barriers to accessing cash or financial support (Figure 12). Cambodian (59 percent) and Hmong (55 percent) had the highest percentage of respondents who reported experiencing a lack of information about financial products. Cambodian (54 percent) and Samoan (36 percent) had the highest percentage of respondents who reported experiencing a lack of in-language materials.

FIGURE 12. PERCENTAGE OF RACE OR ETHNIC GROUP BY SYSTEMIC BARRIERS TO ACCESSING CASH OR FINANCIAL SUPPORT

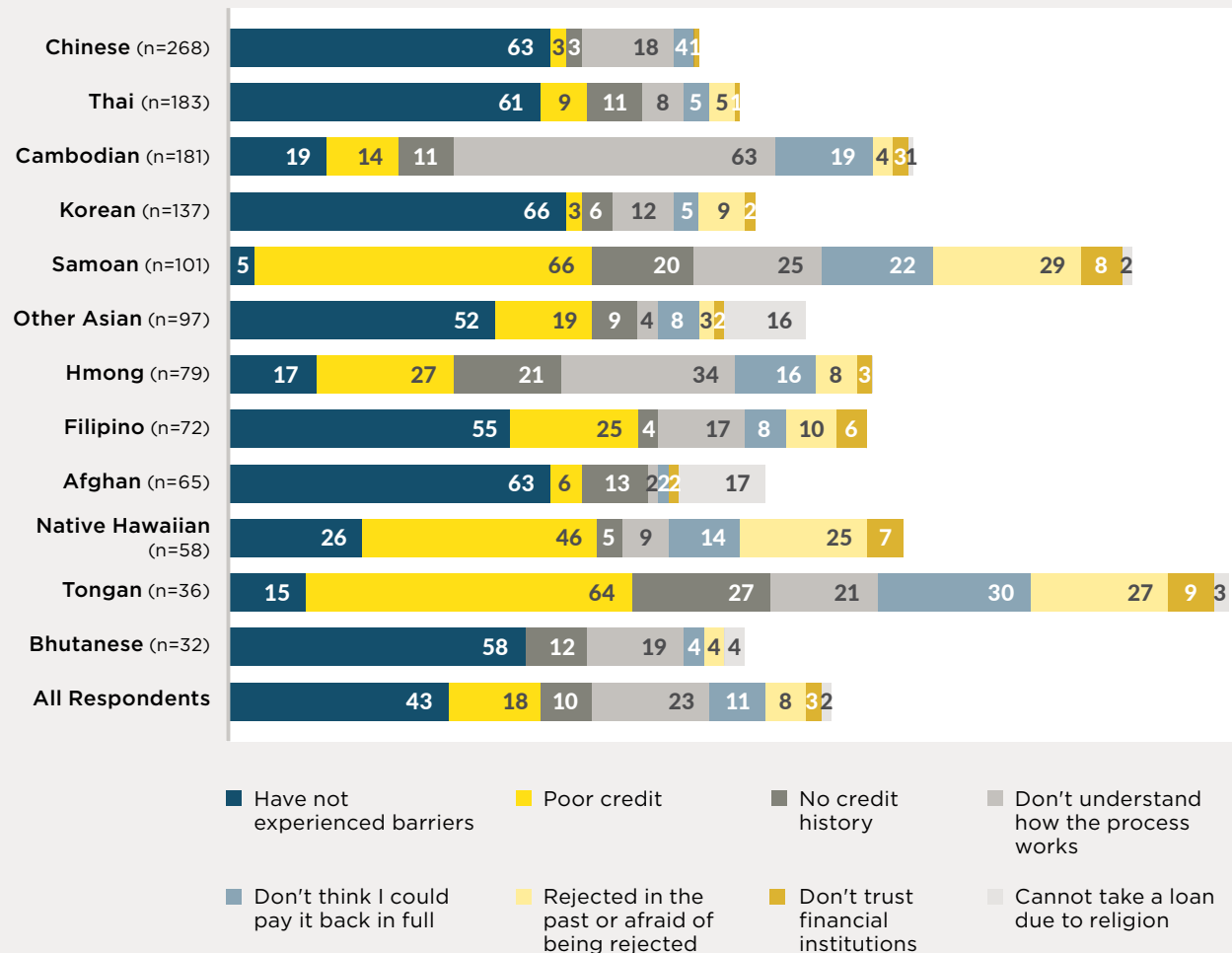
National CAPACD Community Needs Assessment, 2023



Native Hawaiian (46 percent), Tongan (64 percent), and Samoan (66 percent) respondents reported the greatest challenge with poor credit (Figure 13). Cambodian (63 percent), Hmong (34 percent), Samoan (25 percent), and Tongan (21 percent) had the highest percentage of respondents who reported having challenges in understanding how financial processes in the United States works. Native Hawaiian (25 percent), Tongan (27 percent), and Samoan (29 percent) respondents reported the highest levels of rejection in financial support in the past or being afraid of future rejection. Afghan (17 percent) and Other Asian (16 percent) had the highest number of respondents who reported not being able to take a loan for religious reasons.

FIGURE 13. PERCENTAGE OF RACE OR ETHNIC GROUP BY PERSONAL BARRIERS TO ACCESSING CASH OR FINANCIAL SUPPORT

National CAPACD Community Needs Assessment, 2023



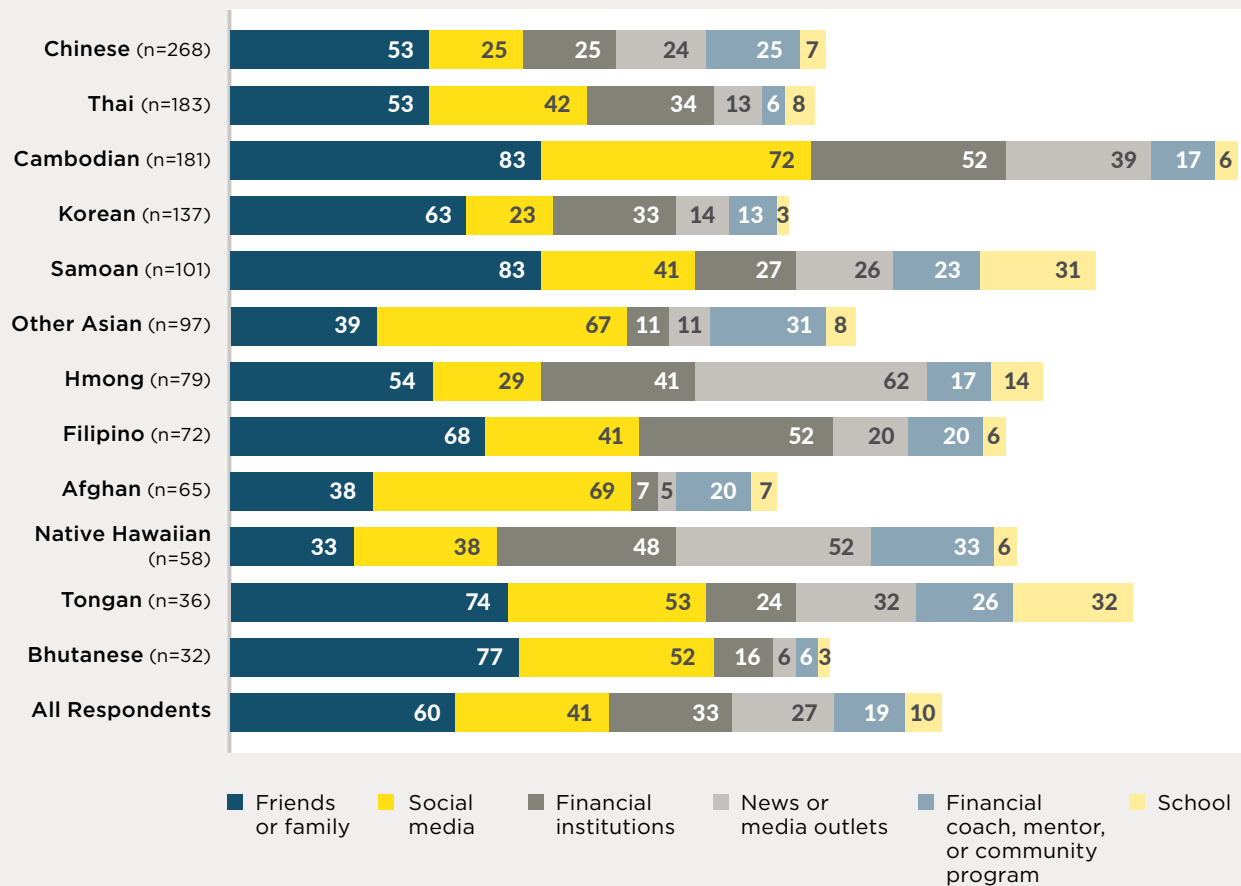
INFORMATION FLOWS VIA SOCIAL NETWORKS

Financial health and well-being can be enhanced when individuals understand how the United States financial system works and can access the services they need. Sources for this information may include community organizations, friends or family, social media, the news media, financial institutions, a coach, a mentor, or community programs, and schools. According to the data, respondents most preferred friends and family and social media (which may be a proxy for friends and family as many consider messaging apps a type of social media) as the best ways to access information on the United States financial system in their preferred language.

Bhutanese (77 percent), Cambodian (83 percent), Samoan (83 percent), and Tongan (74 percent) respondents most prefer friends and family to provide information on the US financial system in their language (Figure 14). Afghan (69 percent) and Other Asian (67 percent) respondents prefer social media the most. Hmong (62 percent) and Native Hawaiian (52 percent) respondents most prefer to access information from news or media outlets. Other Asians (31 percent) and Native Hawaiians (33 percent) also had the highest percentage of respondents of all groups desiring to get information from a financial coach, mentor, or community program.

FIGURE 14. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOW RESPONDENTS GET INFORMATION IN THEIR PREFERRED LANGUAGE ON THE FINANCIAL SYSTEM IN THE UNITED STATES

National CAPACD Community Needs Assessment, 2023



FULL REPORT

The Full Report version of this study contains a longer report on the data collected from this community needs assessment, including additional demographic characteristics of the respondents.

The COVID-19 pandemic has shed a clear light on the systemic barriers that prevent equitable access to financial capability services and resources for communities of color. AA and NHPI communities, in particular, also often face linguistic and cultural barriers to navigating these resources and bureaucratic systems.

Numerous studies have found that low-income communities have been disproportionately impacted by loss of employment and income, mounting debt, and housing instability. As pandemic relief programs such as emergency unemployment benefits and eviction moratoria have come to an end, recent research points to the inadequacy of such programs to sufficiently support low-income families and illustrates a longer road to recovery for vulnerable communities. Furthermore, the lack of disaggregated data for specific low-income AA and NHPI communities makes providing equitable services and support to these communities difficult, if not impossible. Aggregated data can obscure the true needs of AA and NHPI communities and make it seem as if their financial health is strong.

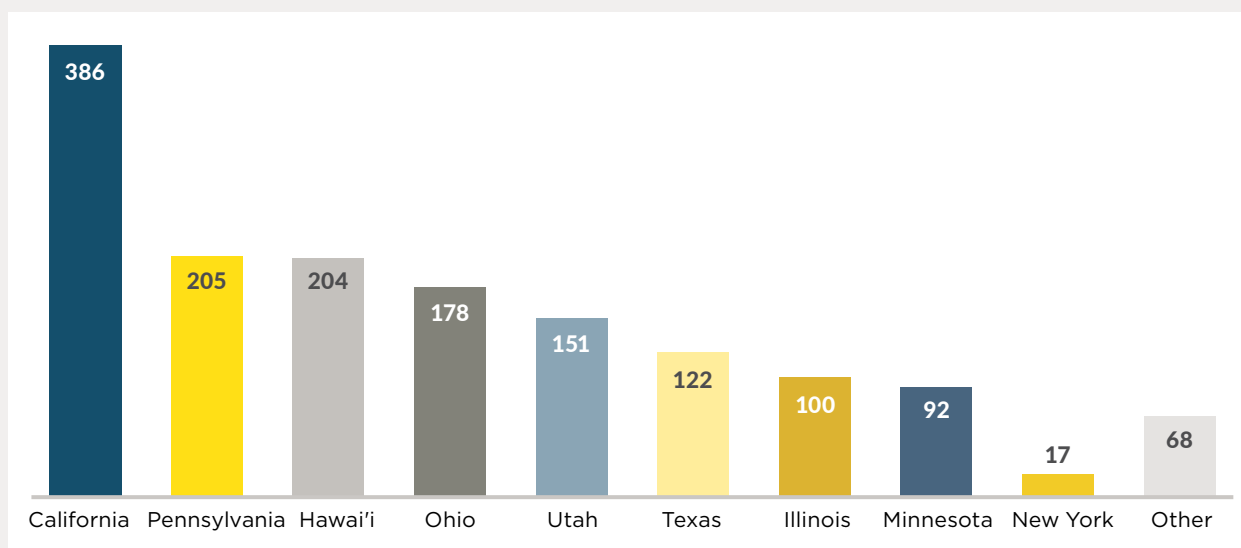
This community needs assessment was intended to better understand baseline poverty data and the specific financial needs of limited English proficient, low-income AA and NHPI communities during this recovery period. The community needs assessment focused on financial health, impact of pandemic relief programs, and access to and use of financial technology. Furthermore, this needs assessment, done in conjunction with 10 community-based organizations, attempts to gather data that can be disaggregated and used to dispel the model minority myth, which could otherwise suggest that AA and NHPI communities do not need equitable access to financial capability services and resources.

DEMOGRAPHICS OF SURVEY RESPONDENTS

A total of 1,523 surveys were administered by 10 community-based organizations that work with AA and NHPI communities across the United States (Figure 15). The states most represented in the survey include California, Hawai‘i, Ohio, and Pennsylvania. Given that the survey was administered by community partners, the data contained in this report should not be construed as representative of all AA and NHPI communities across the United States. Instead, this data represents a snapshot of case study communities currently participating in financial programs and services offered by community-based organizations.

FIGURE 15. COMMUNITY NEEDS ASSESSMENT RESPONDENTS BY STATE OF RESIDENCE

National CAPACD Community Needs Assessment, 2023



RACE OR ETHNICITY

For this community needs assessment, respondents were allowed to check more than one race or ethnicity group. The analysis that follows shows categories for racial or ethnic groups that respondents chose alone or in combination with other races or ethnicities, with one exception. Respondents who chose “Native Hawaiian” only appear as Native Hawaiian respondents in this report since many Native Hawaiians identify with many racial and ethnic categories and can skew the data for other groups.³

³: For example, when Native Hawaiian respondents also appear in counts for other race or ethnic groups, there are more than three-times more Japanese respondents than when Native Hawaiian respondents only appear as Native Hawaiian respondents. Additionally, when the research team looked closely at the data, the responses of Native Hawaiians and Japanese were very similar and contradicted what National CAPACD member organizations would consider typical characteristics of Japanese American communities. The research team decided to count those who responded as Native Hawaiian only once in the analysis. Though this may limit our understanding of other race or ethnic groups that Native Hawaiians also identify with, we believe this does not have an effect on the overall findings of this project.

TABLE 2. RACE OR ETHNICITY OF RESPONDENT*National CAPACD Community Needs Assessment, 2023*

	Count
Chinese	268
Thai	183
Cambodian	181
Korean	137
Samoan	101
Other Asian	97
Hmong	79
Filipino	72
Afghan	65
White	61
Native Hawaiian	58
Tongan	36
Bhutanese	32
Burmese	28
Vietnamese	22
Other Pacific Islanders	17
Hispanic, Latino, or Spanish origin	17
North African/Middle Eastern	16
Japanese	14
Nepalese	14
Micronesian	12
Black or African American	11
Laotian	8
Prefer not to say	8
Indian	6
American Indian or Alaska Native	5
Bangladeshi	3
Other	2
Mien	2
Pakistani	2
Sri Lankan	1
Malaysian	1
(left blank)	12
Total	1571

The analysis that follows hones in on the AA and NHPI groups that had at least 30 respondents. For simplicity, the 18 racial or ethnic groups not included in the analysis represent important communities and perspectives, but unfortunately, with a response rate

below 30 respondents, it would be unwise to draw conclusions from the data for these groups. In the future, research projects on AA and NHPI populations should consider targeted outreach to improve engagement and response rates from the groups not included in data analysis.

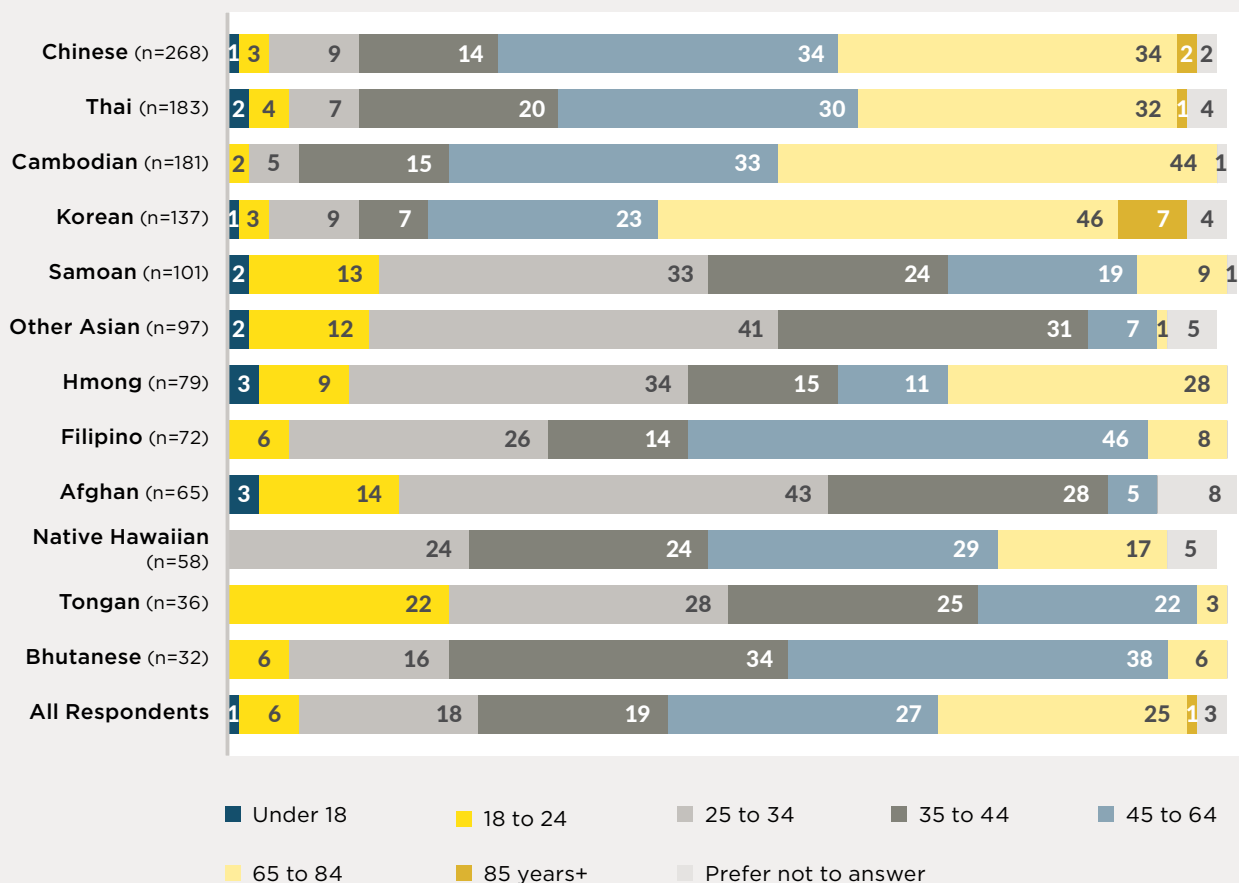
AGE

Economic and financial health can change over the course of an individual's lifespan. Therefore, it is important to put financial health and needs in the context of the age and life experiences of the respondent. Figure 16 below shows the race or ethnicity of respondents and reported ages.

A larger percentage of Cambodian (44 percent), Chinese (36 percent), Korean (53 percent), and Thai (33 percent) respondents reported being over age 65 than respondents of other ethnicities. Afghan (17 percent), Samoan (15 percent), and Tongan (22 percent) respondents were younger than average. When reviewing the analysis that follows, one should keep in mind that some communities surveyed by this project consisted of individuals who may have been in stages of life that would make one type of financial decision more likely than others. Thus, extrapolating conclusions about race or ethnicity would be less productive than examining the age of the respondents.

FIGURE 16. PERCENTAGE OF RACE OR ETHNIC GROUP BY AGE GROUP

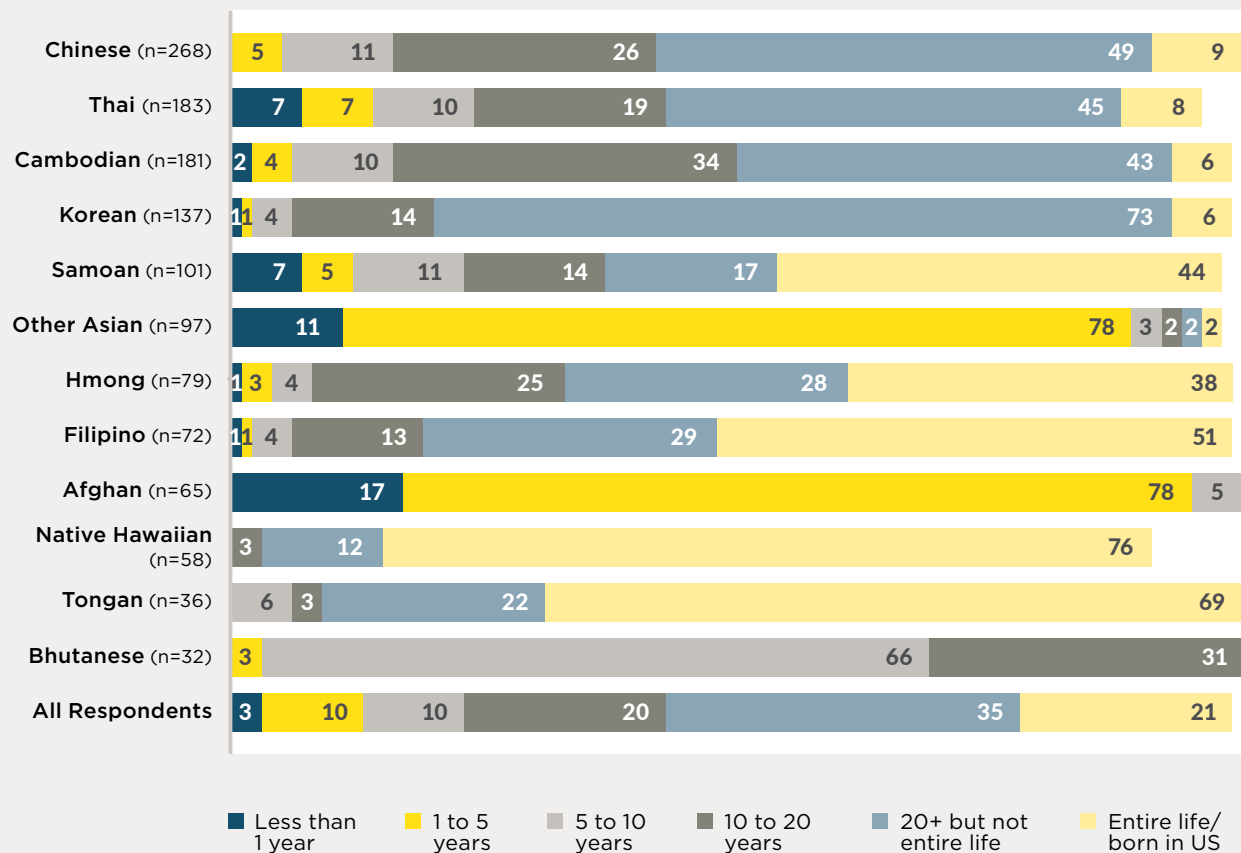
National CAPACD Community Needs Assessment, 2023



RESIDENCY IN THE UNITED STATES

Figure 17 below shows the vast differences in length of residency in the United States by AA and NHPI groups. A significantly large percentage of Afghan (78 percent) and Other Asian (78 percent) respondents reported being more recent immigrants to the United States, having only immigrated to the country within the last five years or less. On the other hand, Filipino, Hmong, Korean, Native Hawaiian, Samoan, and Tongan, respondents reported living in the United States for more than 20 years or being born in the United States. Bhutanese, Cambodian, Chinese, and Thai respondents reported being a mix of longer-time residents and newer immigrants.

FIGURE 17. PERCENTAGE OF RACE OR ETHNIC GROUP BY LENGTH OF RESIDENCY IN THE UNITED STATES
National CAPACD Community Needs Assessment, 2023

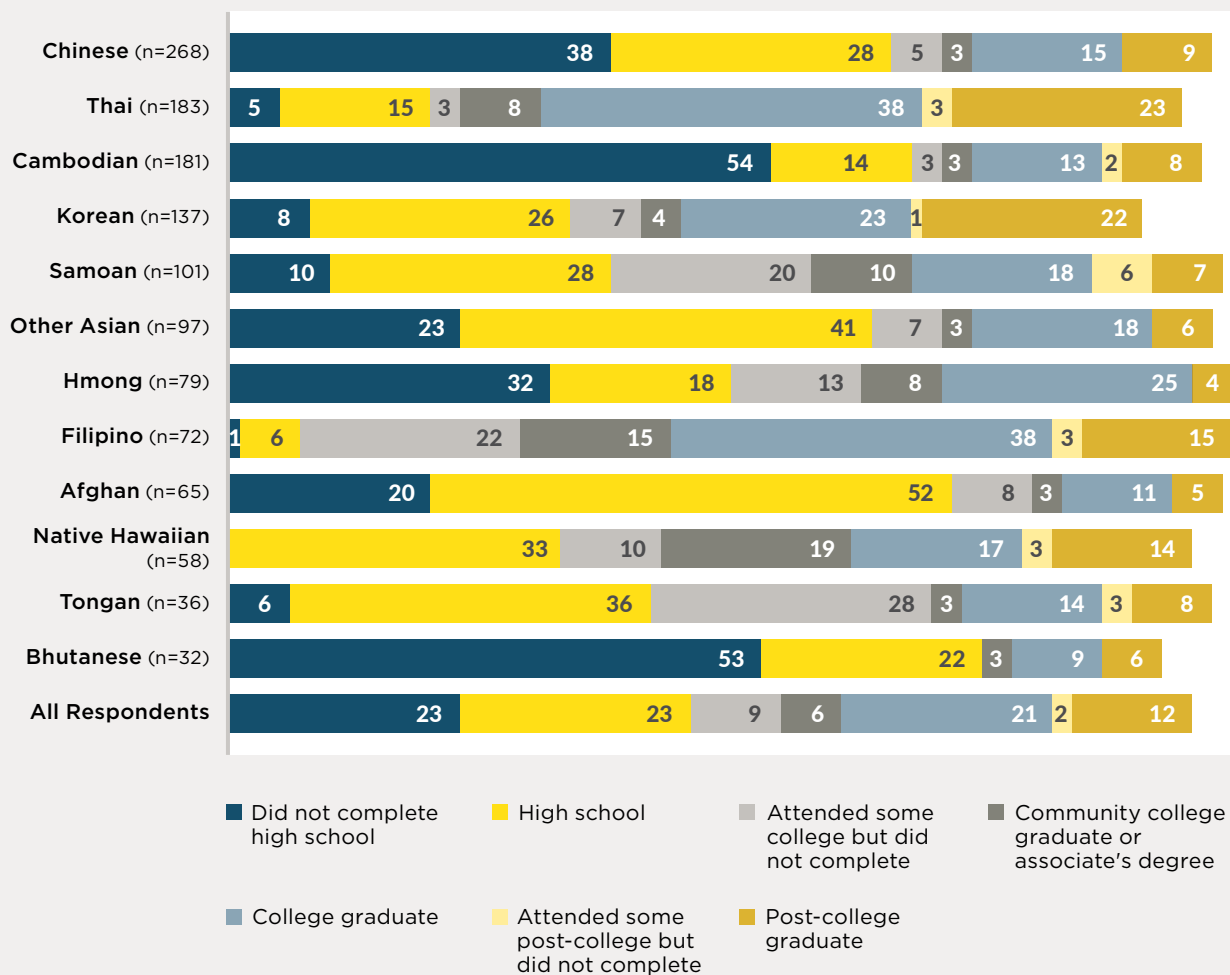


EDUCATIONAL ATTAINMENT

Figure 18 below shows the reported educational attainment of respondents by AA and NHPI group. More than half of Cambodian respondents (54 percent) and Bhutanese respondents (53 percent) reported not completing high school compared to over one-third of Thai respondents (38 percent) and Filipino respondents (38 percent) who reported being college graduates. Many of the respondents who immigrated to the United States likely arrived at an age in which it was impractical or difficult to complete high school or college and meet basic needs. For example, the Cambodian respondents are generally older than the rest of the respondents, have lived in the United States for 10 or more years, and more than half reported not having completed high school. This might indicate that when Cambodians immigrated, they could not find time or resources to go to high school or were at an age when that was difficult or impossible. When reviewing the data, keep in mind that educational attainment is an important factor in financial health, and therefore, the reader should exercise caution when drawing conclusions.

FIGURE 18. PERCENTAGE OF RACE OR ETHNIC GROUP BY EDUCATIONAL ATTAINMENT

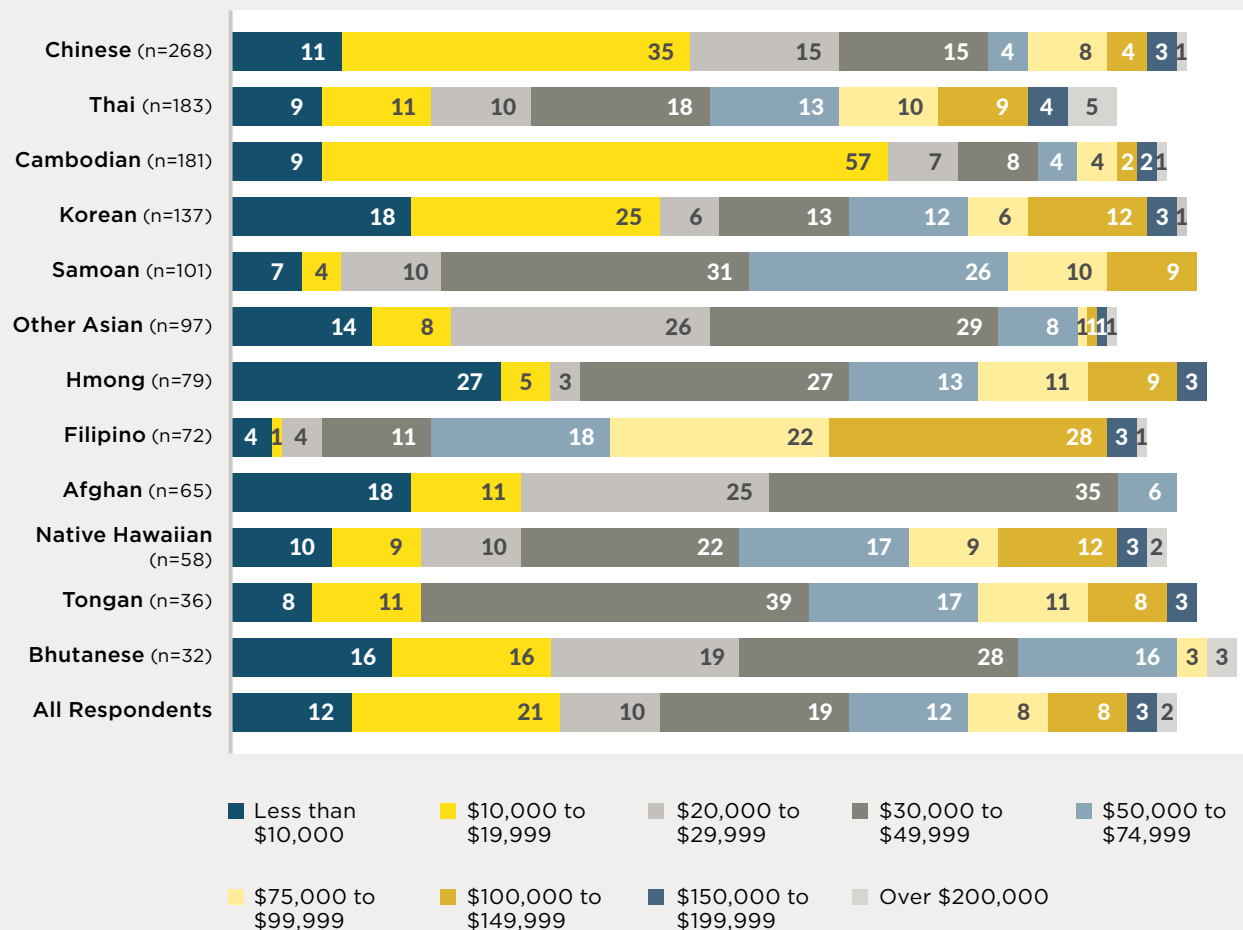
National CAPACD Community Needs Assessment, 2023



HOUSEHOLD INCOME

Figure 19 below shows respondents by race or ethnic group and household income categories. Cambodian (67 percent), Chinese (46 percent), and Korean (43 percent) respondents reported having less than \$20,000 per year in annual household income. On the other hand, Filipino respondents reported higher household income. An additional factor to consider is that many AA and NHPI communities live in multigenerational households and, therefore, reported higher household incomes, but more people rely on that income. Furthermore, respondents live in vastly different markets where the cost of living and access to work vary greatly. Further study of this data set and the communities in question is needed to understand how household income might affect financial health and needs.

FIGURE 19. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOUSEHOLD INCOME
National CAPACD Community Needs Assessment, 2023



The following sections examine the financial health and priorities of respondents by race or ethnic group. Any conclusions below should take demographic characteristics into consideration, as financial health is often correlated with other circumstances like age or household income.

FINDINGS

FINANCIAL HEALTH OF RESPONDENTS

The financial health questions were analyzed using race or ethnic categories with at least a sample size of 30. Additionally, because many questions below allowed more than one response, all responses are included and normalized for each race or ethnic group. This allows us to compare between race or ethnic groups. The analysis for each question includes some general takeaways and implications of the data for financial support programs or services.

FAMILY FINANCIAL HEALTH PRIORITIES

Financial priorities can vary greatly between individuals, households, and communities. This survey sought to understand how respondents feel toward different aspects of financial health, including being able to afford health, food, education, and housing expenses; having enough money to feel financially secure; having enough money to buy a car, home, or other asset; spending equal to or less than the money you receive; having enough money so that children or grandchildren can go to school or college; having enough money to pass on to children or grandchildren; and having enough money to support the extended family and community. Respondents were allowed to choose more than one financial health priority.

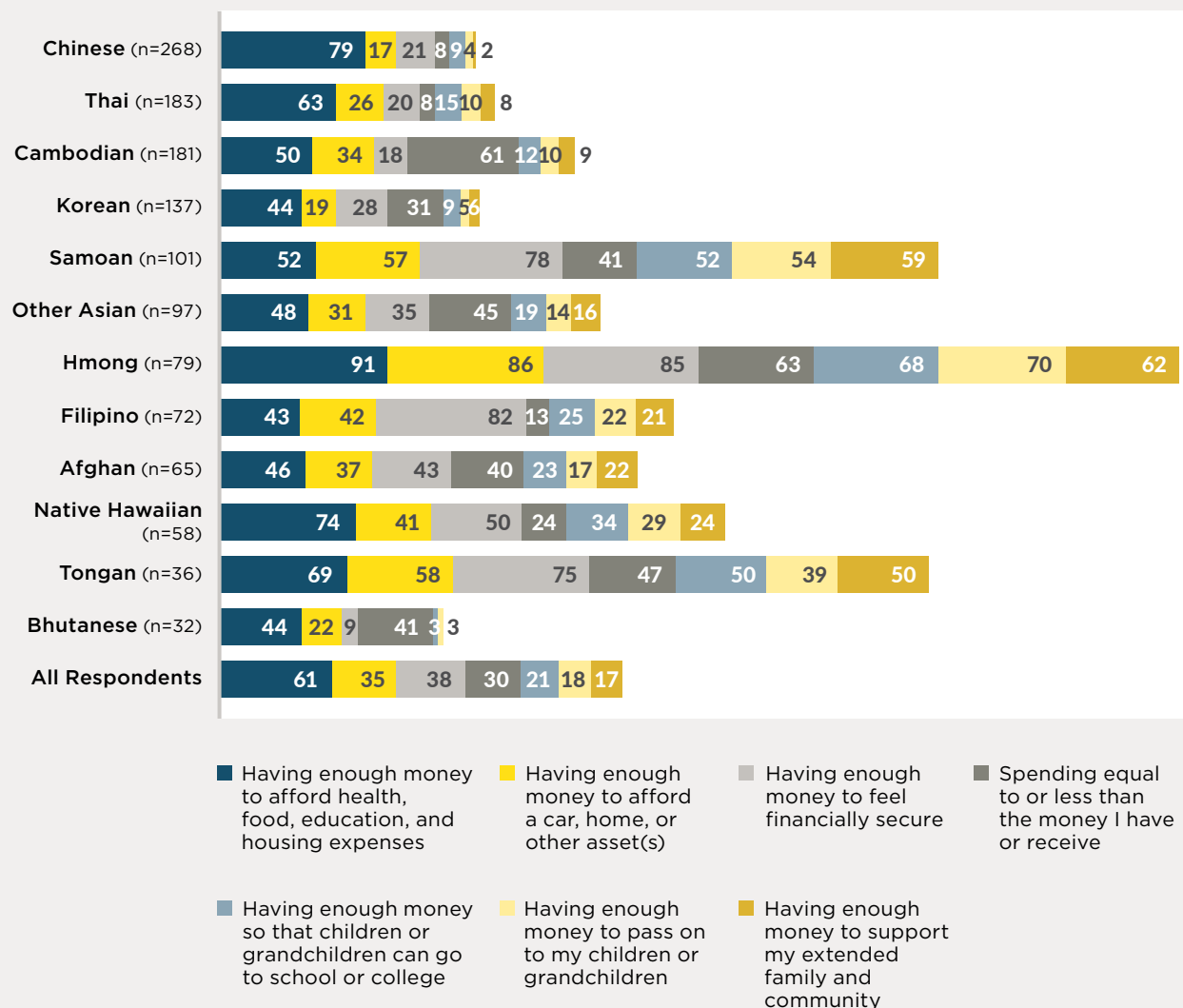
A larger percentage of Hmong (91 percent), Thai (63 percent), Chinese (79 percent), Native Hawaiian (74 percent), and Samoan (52 percent) respondents prioritize being able to cover health, food, education, and housing expenses than all other priorities. A larger percentage of Cambodian respondents (61 percent) prioritize spending equal to or less than what they currently receive than all other priorities. Bhutanese (41 percent) respondents also see spending equal to or less than the money they receive as an important priority. Filipino (82 percent) respondents ranked “having enough money to feel financially secure” as their top priority. Finally, Hmong (62 percent), Samoan (59 percent), and Tongan (50 percent) respondents reported that “having enough money to support the extended family and community” is an important priority, which were the largest shares of all racial or ethnic groups who reported this priority as important.

Prioritizing immediate needs appears to be the most important priority for many of the groups in this study. Having enough money to pass on assets to future generations or the community appears to be a lower priority. When this community needs assessment was in the field, many in the United States felt pinched by rising inflation. Groceries, gasoline, and basic services had jumped in price. The Federal Reserve was increasing interest rates to try to curb inflation and cool down the economy to avoid a deep recession. Rising prices came at the cost of communities already in poverty experiencing additional strain. Prioritizing basic needs, wanting to feel financially secure, and spending equal to or less than the money you have may be indicative of the real-time experiences of respondents.

In addition to the timing of this study, the data are likely influenced by the age of respondents and their length of residency in the United States. Cambodian, Korean, Chinese, and Thai respondents were older than average, and senior citizens tend to be very concerned with meeting immediate needs because they live on fixed incomes. Other Asian and Afghan respondents may be less worried about intergenerational or community wealth because they are recent immigrants or refugees. Their needs for immediate safety and stability are paramount, which could be why these groups did not report long-term wealth building as a priority. Programs and services would be wise to engage with clients on their short and long-term financial priorities since the needs of AA and NHPI communities are so diverse.

FIGURE 20. PERCENTAGE OF RACE OR ETHNIC GROUP BY **FINANCIAL HEALTH PRIORITIES**

National CAPACD Community Needs Assessment, 2023



WHERE MONEY IS KEPT

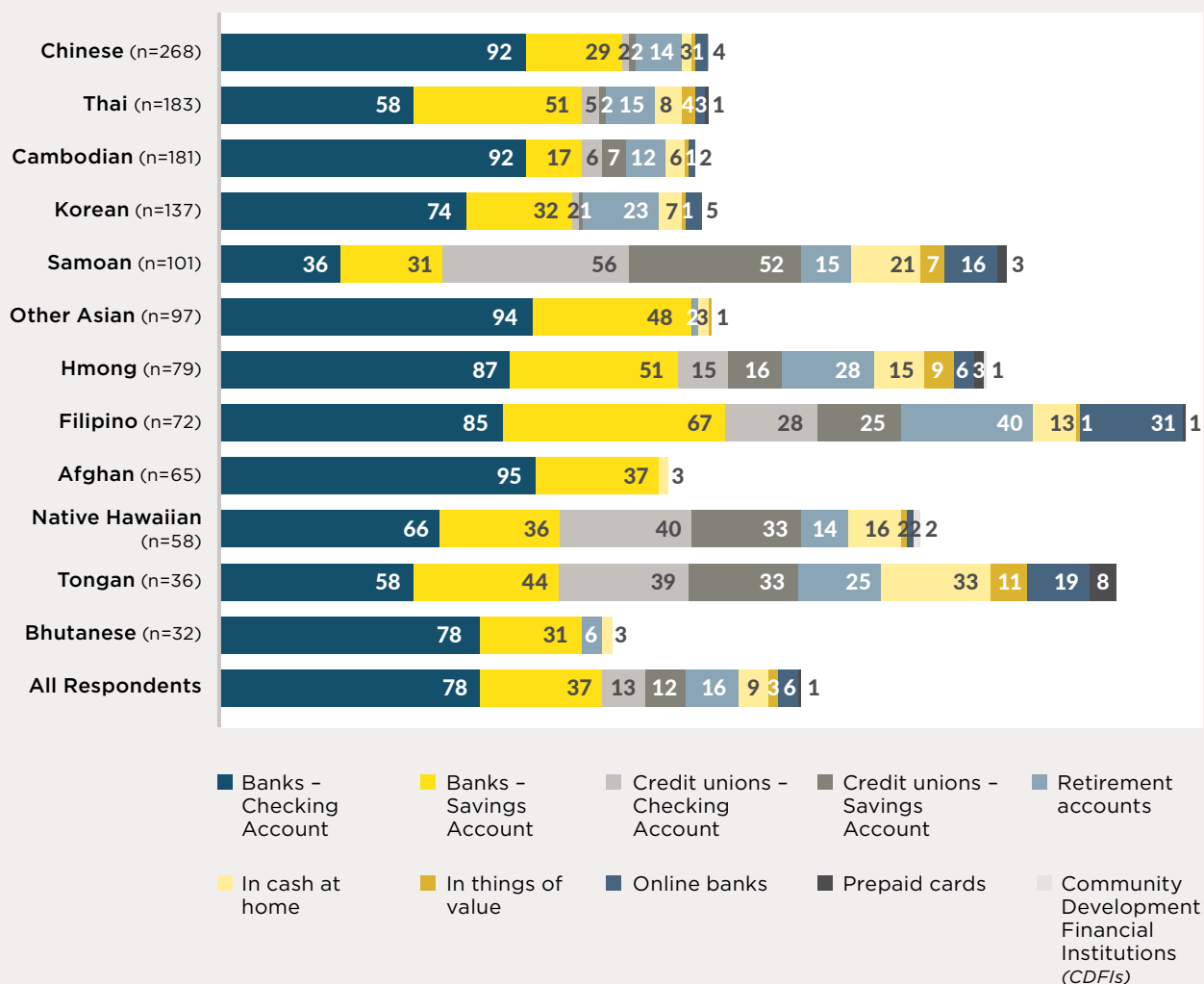
Survey respondents were asked to share where they keep their money to understand the extent to which respondents use banks or other financial services, keep their money in assets of value, or store cash at home. Respondents could select multiple responses among the 11 options.

As shown in Figure 21, 95 percent of Afghan respondents and 94 percent of Other Asian respondents keep their money in bank checking accounts. Information from National CAPACD member organizations indicates that this could be because recent migrants from these groups open checking accounts as part of the resettlement process in the U.S. The resettlement process could drive the high percentage of checking accounts in these groups and may be one additional pathway for service providers to engage with these communities to further their financial security.

Native Hawaiians, Tongans, and Samoans have higher than average use of credit unions in addition to keeping their money in banks. Member organizations serving Pacific Islander communities indicate credit unions are more willing to offer checking accounts and life insurance to populations with difficulty accessing affordable life insurance policies.

FIGURE 21. PERCENTAGE OF RACE OR ETHNIC GROUP BY WHERE RESPONDENT KEEPS THEIR MONEY

National CAPACD Community Needs Assessment, 2023



More than other groups, a greater percentage of Tongan and Samoan respondents reported keeping their money in cash at home, things of value, online banks, and prepaid credit cards than respondents of other groups. An important note is that Samoan and Tongan respondents were younger than average and could have more access to information and understanding of using online banks and prepaid credit cards than other AA and NHPI groups or older individuals. In addition, according to member organizations, Pacific Islanders tend to have poor credit scores and difficulty qualifying for credit cards. Keeping money at home, in things of value, and using prepaid credit cards could result from credit issues among Pacific Islander communities.

Future research projects should focus not on where money is kept, but on what motivates individuals to choose from the options available to them. Overall, the data suggest that respondents from this study have access to banks and credit unions, and smaller percentages of respondents in each group choose options outside of checking and savings accounts. Looking more deeply at motivating forces—like immigrants or refugees opening checking accounts upon resettlement in the U.S. in order to comply with resettlement requirements—could help shed light on where additional financial programs and services could support AA and NHPI communities more effectively.

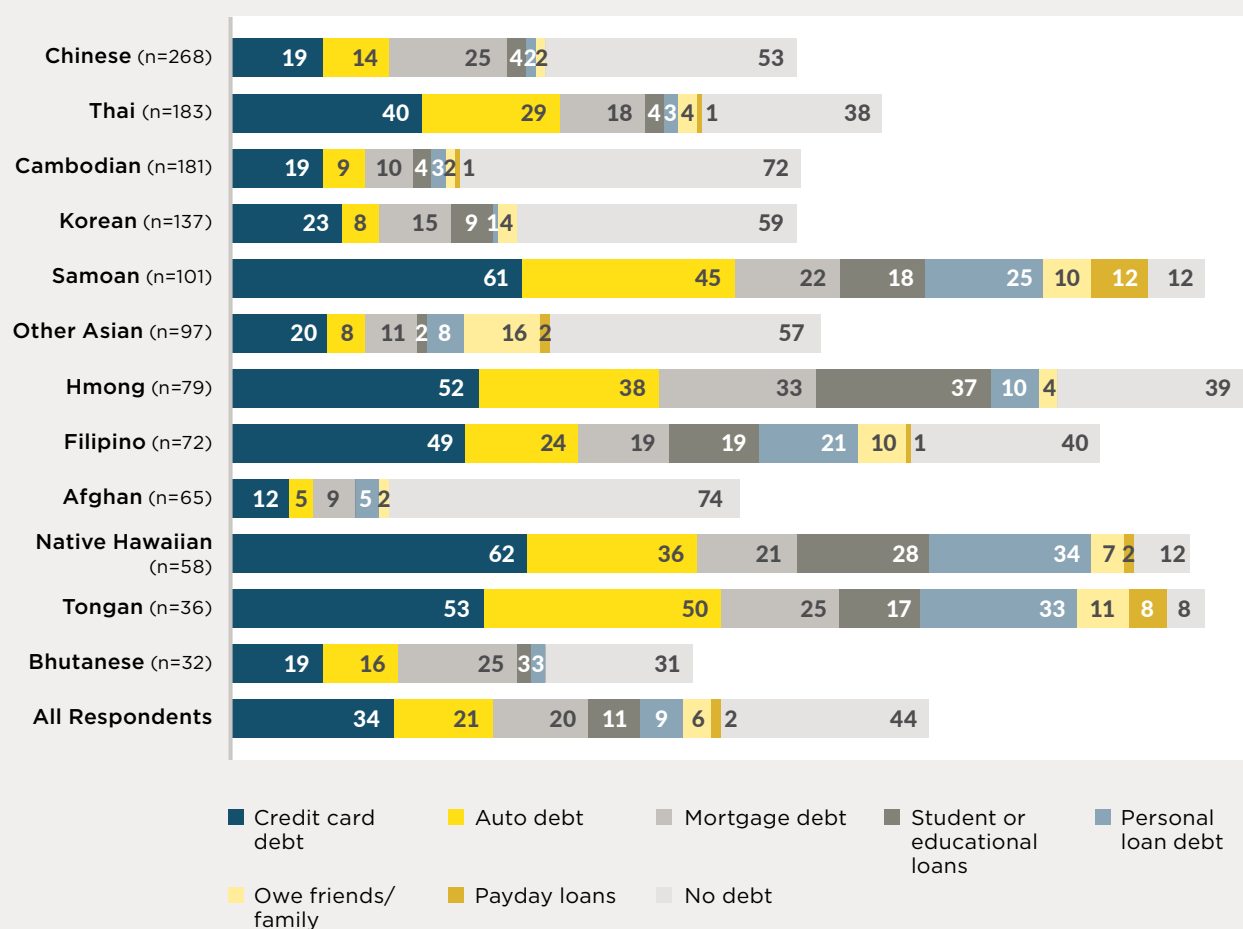
TYPES OF DEBT

Respondents were asked what type of debt they currently have. They could select from any of the following: credit card, auto, mortgage, student loan, personal loan, and debt to family or friends.

Figure 22 shows that a higher percentage of Native Hawaiian (62 percent), Samoan (61 percent), and Tongan (53 percent) respondents reported credit card debt than all other groups. Hmong (33 percent) had the highest percentage of respondents who reported having mortgage debt, followed by one-quarter of Tongan, Bhutanese, and Chinese respondents. Hmong (37 percent)

FIGURE 22. PERCENTAGE OF RACE OR ETHNIC GROUP BY TYPES OF DEBT

National CAPACD Community Needs Assessment, 2023



and Native Hawaiian (28 percent) respondents reported having the most student loan debt. Native Hawaiian, Tongan, and Samoan respondents (34 percent, 33 percent, and 25 percent, respectively) reported the highest personal loan debt. Other Asian (16 percent) respondents reported having the most debt to family and friends.

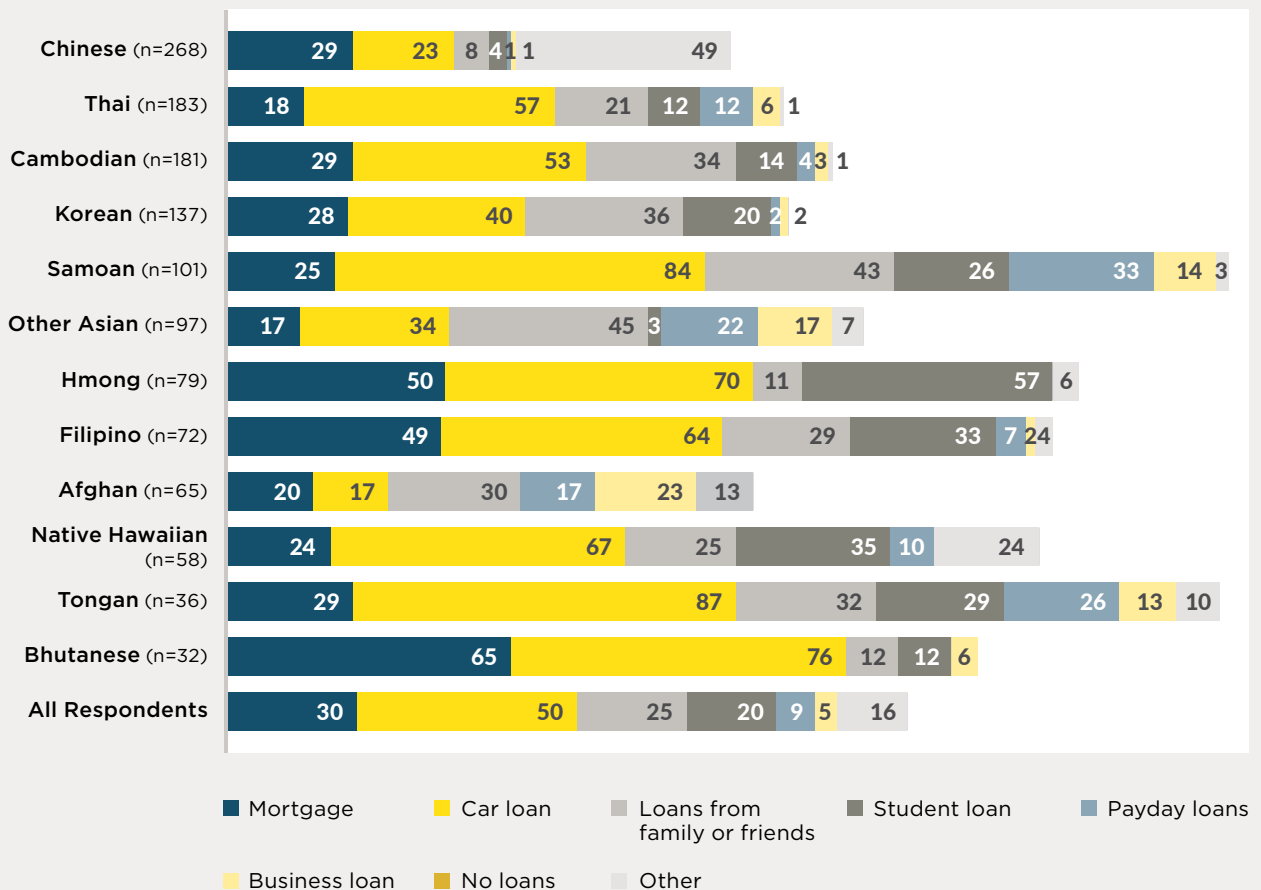
The data also show that 74 percent of Afghans reported no debt, potentially due to Islamic religious beliefs in this community against interest charged on loans or deposits. Finally, 72 percent of Cambodian respondents reported having no debt. Member organizations suggest older Cambodian respondents do not know how to access credit or loans and are therefore more unlikely to have credit cards or unable to take out loans. On the other hand, younger generations of Cambodians may better understand or have access to credit and loans and may be more likely to use these financial products.

TYPES OF LOANS TAKEN OUT IN THE LAST 5 YEARS

Car loans are the most frequently secured loans in the last 5 years for all racial or ethnic groups, except Afghan and Chinese respondents. The highest share of Bhutanese (65 percent), Hmong (50 percent), and Filipino (49 percent) respondents reported taking mortgages in the last 5 years. Hmong respondents reported taking out student loans in the past 5 years (57

FIGURE 23. PERCENTAGE OF RACE OR ETHNIC GROUP BY TYPES OF LOANS TAKEN OUT IN THE LAST 5 YEARS

National CAPACD Community Needs Assessment, 2023



percent) more than other groups. Samoans (43 percent) and Other Asians (45 percent) had the highest number of respondents who reported getting loans from family and friends.

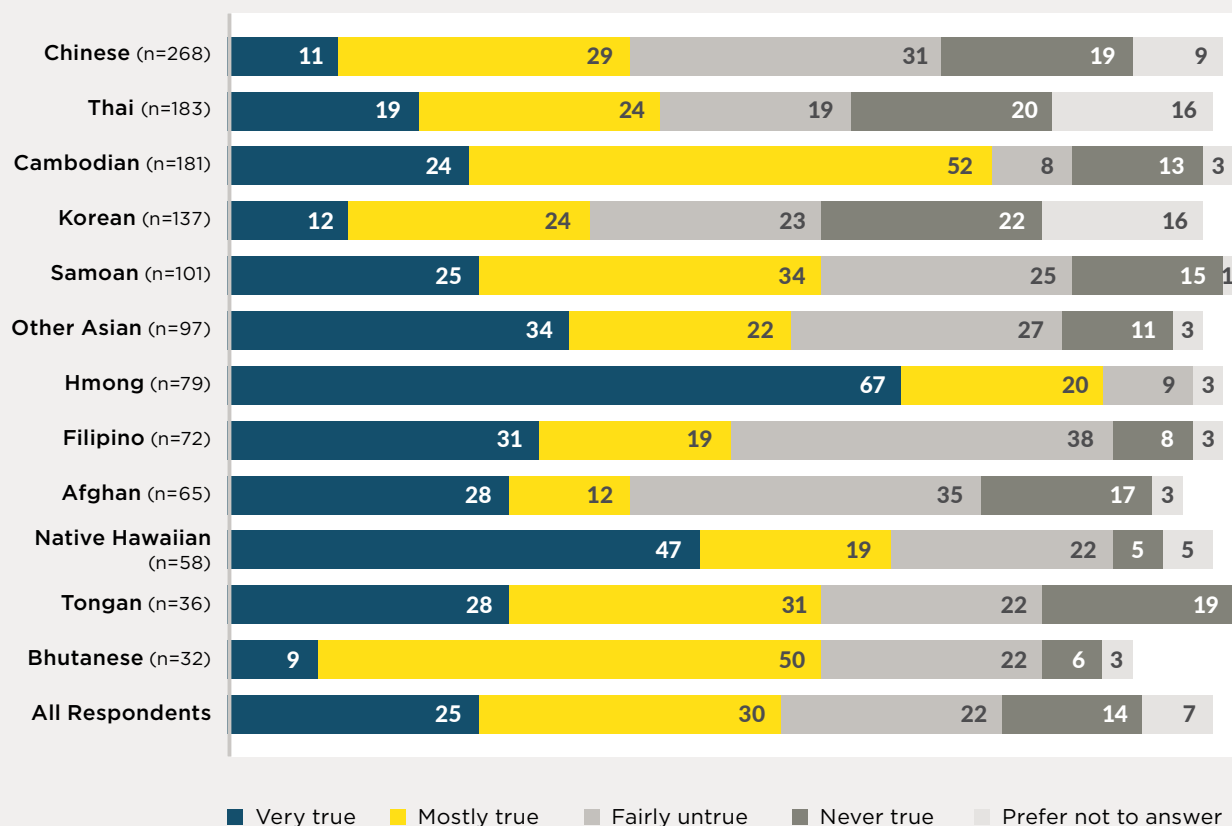
Member organizations report the data from this survey reinforces what they see in their communities. The high report of payday loans among Tongan and Samoan respondents aligns with the fact that Pacific Islanders struggle to access credit. The data also show that Tongan, Samoan, and Native Hawaiian respondents do not have mortgages at the same levels as other groups, which reflects the fact that these communities struggle with homeownership. The Hmong respondents who reported the highest student loan debt indicates both the relatively young age of respondents and the challenges student loan debt causes in the Hmong community. Given the differences among communities and the variation among them in terms of debt and loans, disaggregation of data for AA and NHPI communities is critical when trying to understand how to better support AA and NHPI communities.

REPORTED STRESS IN THE PAST YEAR

This community needs assessment occurred in July and August 2023 when inflation sharply rose for everyday goods and services.^{iv} National CAPACD and its member organizations wanted to know whether communities felt more stressed in the last year, as inflation and poor mental health were important topics across the United States.

FIGURE 24. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOW TRUE IT IS THAT STRESS LEVELS HAVE INCREASED OVER THE PAST YEAR

National CAPACD Community Needs Assessment, 2023



According to the data, more than two-thirds of Hmong, Cambodian, and Native Hawaiian respondents reported it was very true or mostly true that their stress levels increased over the past year. Tongan, Korean, and Chinese respondents reported the lowest levels of stress in the last year.

Since the fielding of this survey, consumer spending has stayed relatively strong, while attitudes toward the economy and personal financial security remain pessimistic. National CAPACD member organizations reported that financial stress is normalized: recession or not, AA and NHPI households continue to struggle. In some cases, AA and NHPI communities may have felt like they were starting to do well in 2022 or 2023, only to be struggling with basic needs again due to inflation. One organization reports food distribution being as important in 2023 as during the pandemic because of recent grocery price spikes. Member organizations reported that respondents were potentially forthcoming about their struggles with financial stress in the hope that more service providers around the country would heed the warnings and offer services for holistic well-being in addition to financial support.

COVERING A \$400 EMERGENCY EXPENSE

Emergency situations can be devastating to individuals and households experiencing financial difficulties. This community needs assessment asked respondents what they would do if they needed \$400 for an emergency. This amount was chosen because it is large enough to elicit some kind of response, but not so large that respondents felt no option would be viable.

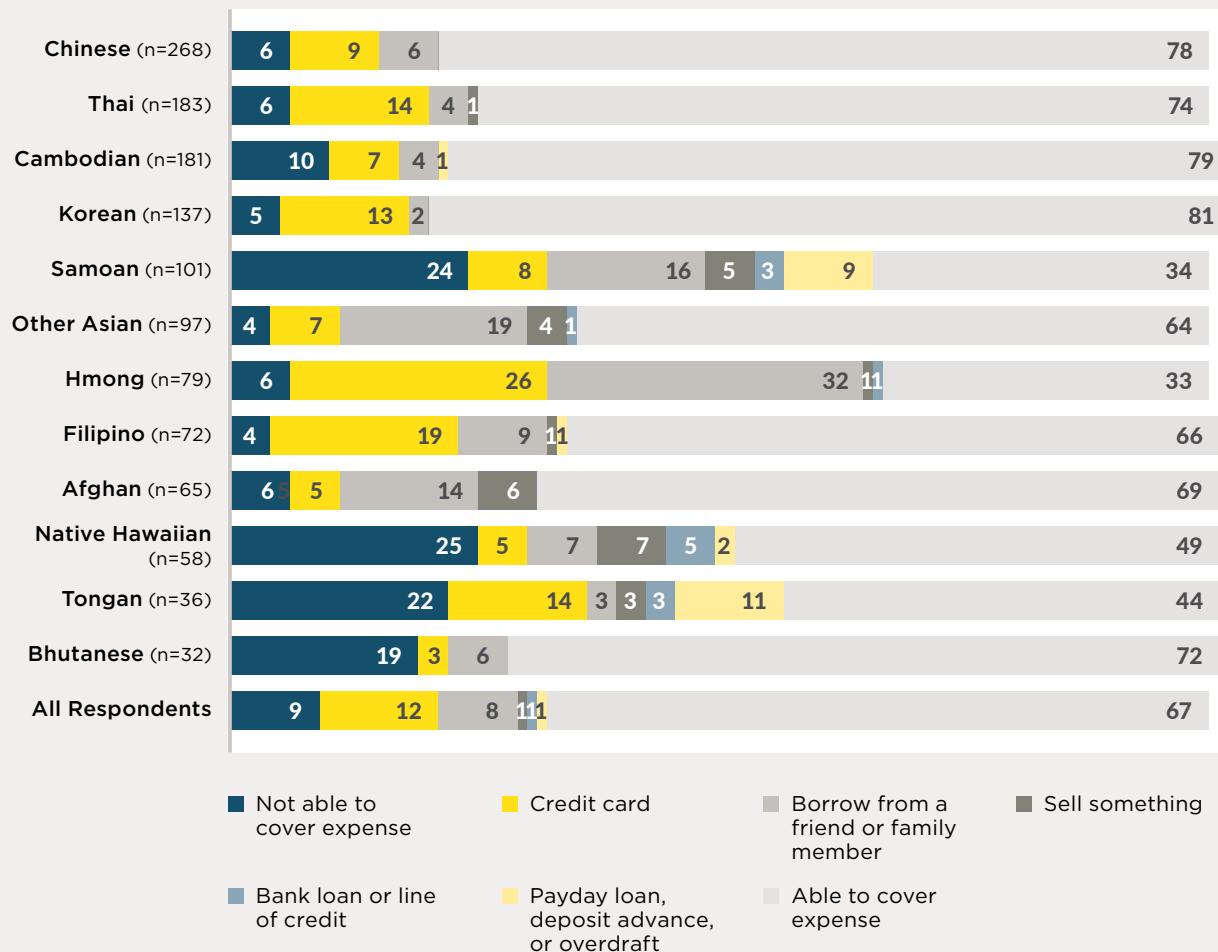
Chinese (78 percent), Korean (81 percent), Thai (74 percent), and Cambodian (79 percent) respondents reported most frequently being able to cover the expense outright with cash or a credit card (Figure 25). Native Hawaiian (25 percent), Tongan (22 percent), and Samoan (24 percent) respondents reported the highest percentages of respondents being unable to cover the \$400 emergency using any option. The data suggest credit cards and borrowing from a friend or family member are the most preferred methods of covering the emergency expense. 32 percent of Hmong respondents reported borrowing from a friend or family member to cover the expense, which is the highest of any group for this option. Tongan (11 percent) and Samoan (9 percent) had the highest percentage of respondents who chose payday loans.

Upon initial review of this data, National CAPACD member organizations noted that the respondents in this sample do not represent people experiencing the greatest economic hardship. Instead, the sample represents a mix of backgrounds, making it difficult to understand the conditions and constraints facing various AA and NHPI communities. Future studies should focus on why AA and NHPI communities use certain options over others and the extent to which securing cash for a \$400 emergency presents problems for respondents.

Another important takeaway from this question is that there seems to be a stark difference between the Asian American and Native Hawaiian-Pacific Islander respondents. With the exception of Hmong respondents, Asian American respondents appear able to cover the \$400 emergency outright, whereas smaller percentages of Native Hawaiian, Samoan, and Tongan respondents reported being able to do the same. Increasing access to cash and capital for Pacific Islanders may be one way to help alleviate the financial burdens of unexpected emergencies. Also, continuing to disaggregate data and work in a sensitive and targeted way with different AA and NHPI communities could help everyone cope with emergency situations.

FIGURE 25. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOW RESPONDENTS WOULD COVER A \$400 EMERGENCY EXPENSE

National CAPACD Community Needs Assessment, 2023



BARRIERS TO ACCESSING CASH OR FINANCIAL SUPPORT

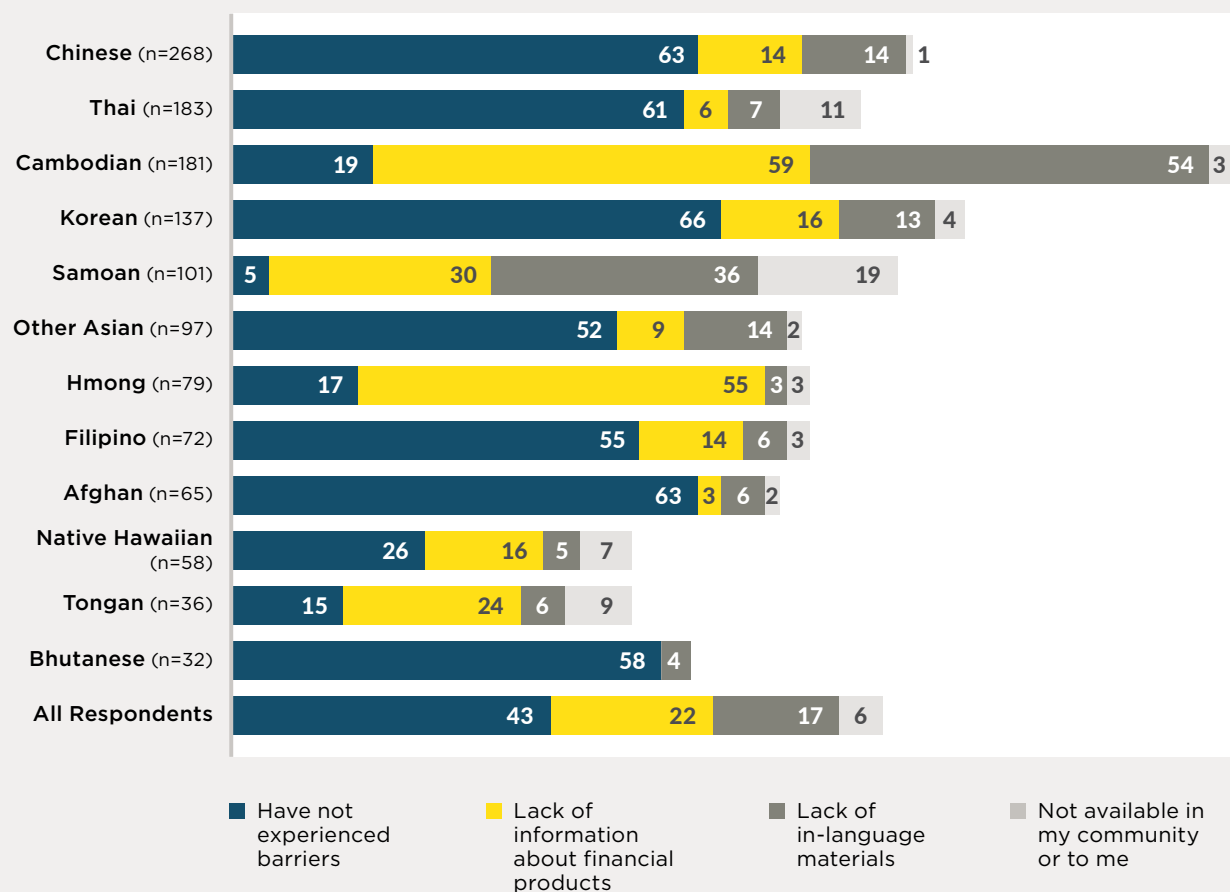
This community needs assessment explores the barriers preventing low-income AA and NHPI communities from accessing cash or financial support. For the sake of clarity, the analysis divides the barriers into two categories: systemic barriers and personal barriers.⁴ Systemic barriers include lack of information, lack of in-language materials, and services or products not being available in the community. Personal barriers include poor credit, no credit history, not understanding how the process works, inability to pay back support, rejection in the past and fear of being rejected again, lack of trust in financial institutions, and inability to take loans for religious reasons.

4: The response option "have not experienced barriers" appears in both figures for ease of comparison, and together, the percentages across the two types of barriers sum to 100 percent for each race or ethnic group.

Figure 26 shows that Korean (66 percent), Chinese (63 percent), Afghan (63 percent), Thai (61 percent), Bhutanese (58 percent), and Filipino (55 percent) had the highest percentage of respondents who reported not experiencing any barriers to accessing cash or financial support. Cambodian (59 percent) and Hmong (55 percent) had the highest percentage of respondents who reported experiencing a lack of information about financial products. Cambodian (54 percent) and Samoan (36 percent) had the highest percentage of respondents who reported experiencing a lack of in-language materials.

FIGURE 26. PERCENTAGE OF RACE OR ETHNIC GROUP BY SYSTEMIC BARRIERS TO ACCESSING CASH OR FINANCIAL SUPPORT

National CAPACD Community Needs Assessment, 2023

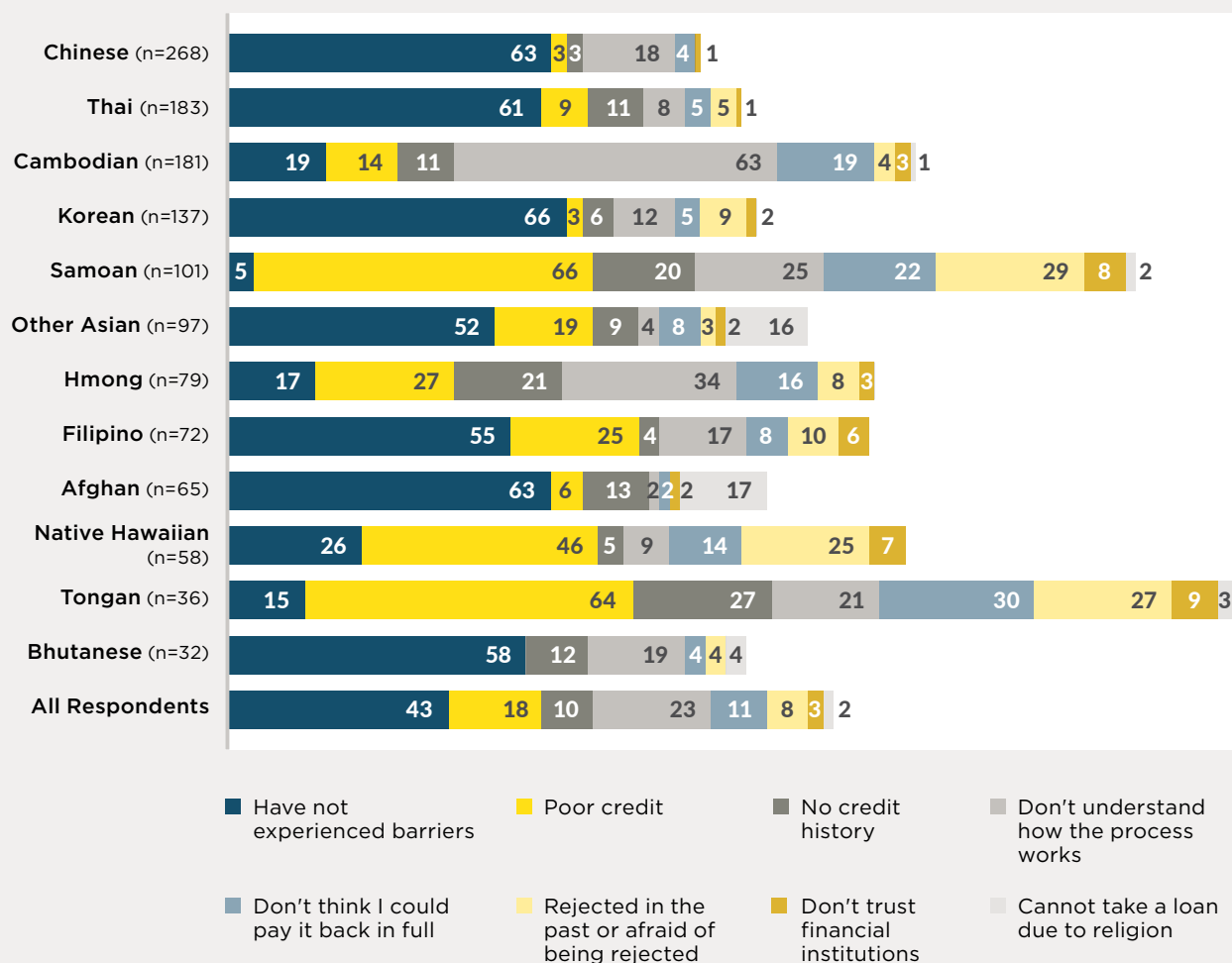


As shown in Figure 27, Native Hawaiian (46 percent), Tongan (64 percent), and Samoan (66 percent) respondents reported the most challenges with poor credit, which is a topic already discussed in previous sections. Cambodian (63 percent), Hmong (34 percent), Samoan (25 percent), and Tongan (21 percent) had the highest percentage of respondents who reported having challenges in understanding how financial processes in the United States work. Native Hawaiian (25 percent), Tongan (27 percent), and Samoan (29 percent) respondents reported the highest levels of rejection in the past or being afraid of future rejection. Afghan (17 percent) and Other Asian (16 percent) had the highest number of respondents who reported being unable to take a loan for religious reasons.

Poor credit, a lack of information about financial products, and a lack of understanding of how the process works appear to be the most challenging barriers across all groups. This information, along with a later section on the types of support respondents prefer, points to the need for credit support, access to cash, and help via a financial coach who can share information and help clients understand the process. These are ripe opportunities for helping AA and NHPI communities achieve greater financial security.

FIGURE 27. PERCENTAGE OF RACE OR ETHNIC GROUP BY PERSONAL BARRIERS TO ACCESSING CASH OR FINANCIAL SUPPORT

National CAPACD Community Needs Assessment, 2023



USE OF TECHNOLOGY FOR FINANCIAL ACTIVITIES

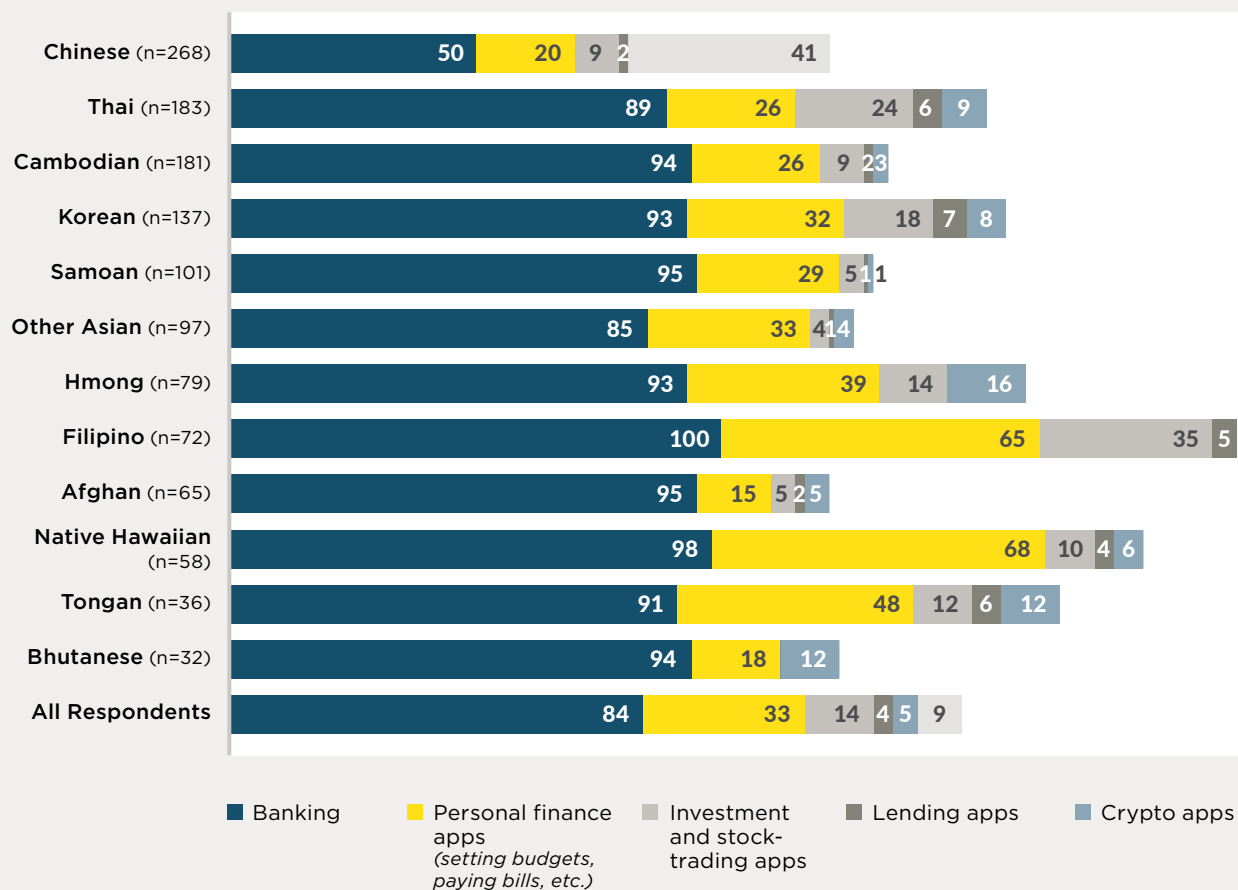
This community needs assessment set out to understand what types of financial services technology AA and NHPI communities use among those who use technology. Unfortunately, the data do not point to the extent to which financial services technology is used in general among the various racial or ethnic groups, but we can see among the types of financial services technology what is most popular.

As shown in Figure 28, either half or more than half of all groups reported accessing banking services via technology. Bhutanese (18 percent) and Afghan (15 percent) had the lowest number of respondents who use technology for personal activities like setting budgets or paying bills. Among respondents reported the highest use of crypto apps (16 percent).

The popularity of banking apps may indicate that these apps serve as a gateway to introduce other types of technology-based financial activities.

FIGURE 28. PERCENTAGE OF RACE OR ETHNIC GROUP BY TYPE OF FINANCIAL ACTIVITIES THEY USE TECHNOLOGY FOR

National CAPACD Community Needs Assessment, 2023



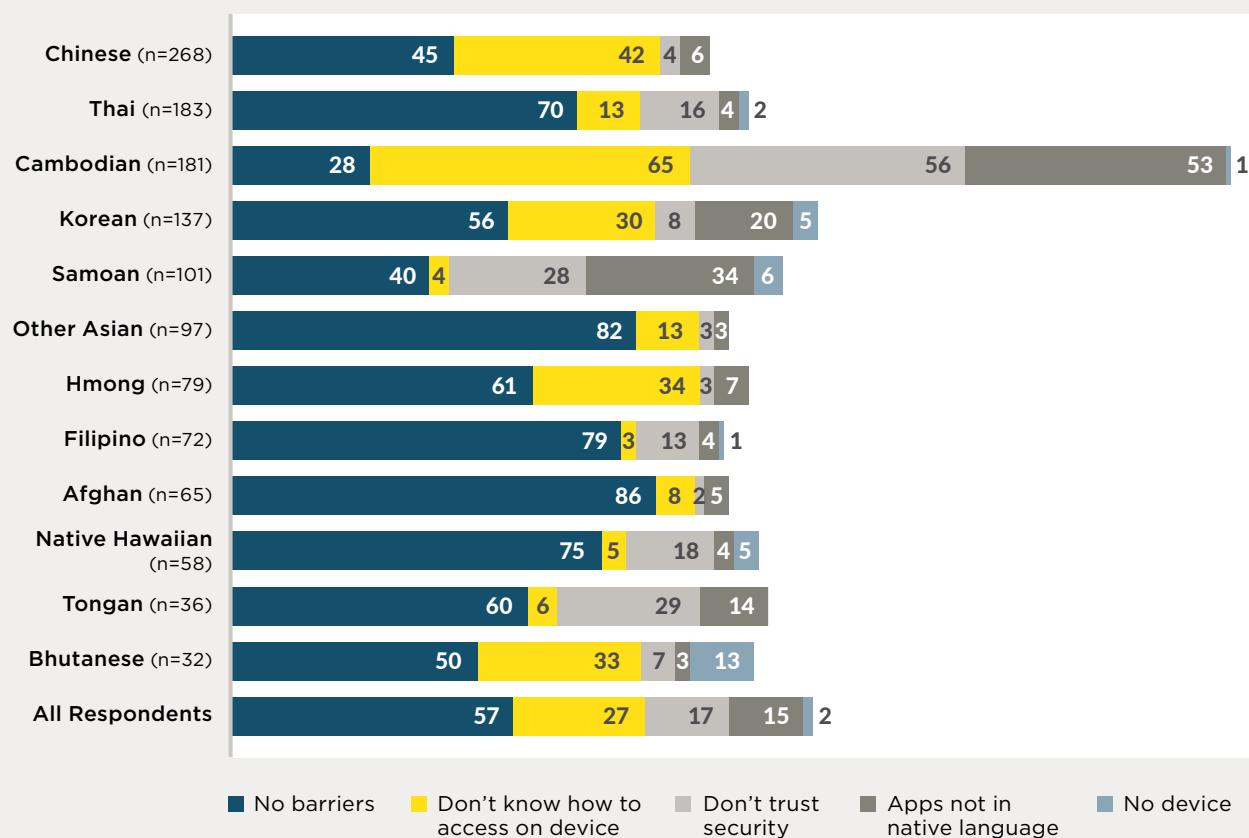
BARRIERS TO USING TECHNOLOGY TO ACCESS FINANCIAL APPLICATIONS (APPS)

Figure 29 shows that Afghan (86 percent), Other Asian (82 percent), and Filipino (79 percent) have the highest number of respondents who reported not experiencing barriers to using technology to access financial apps. Not knowing how to access financial apps on a device presents the biggest challenge for Cambodian (65 percent) and Chinese (42 percent) respondents. Concerns over the trustworthiness of security pose the greatest challenge for Cambodian (56 percent), Tongan (29 percent), and Samoan (28 percent) respondents. Cambodian (53 percent) and Samoan (34 percent) respondents reported difficulty with the lack of in-language technology apps. Not having a device was most problematic for Bhutanese respondents (13 percent) compared to either less than 10 percent or 0 percent for all other groups.

For some groups, using technology to access financial apps poses no challenges; for others, the barriers are significant. If financial services companies or service providers desire to increase the use of technology in order to improve financial health for AA and NHPI communities, the data point to potentially starting with addressing security concerns, teaching AA and NHPI individuals how to use devices, and providing more resources for hardware.

FIGURE 29. PERCENTAGE OF RACE OR ETHNIC GROUP BY BARRIERS TO USING TECHNOLOGY TO ACCESS FINANCIAL APPLICATIONS

National CAPACD Community Needs Assessment, 2023



WHERE RESPONDENTS GET INFORMATION ON THE FINANCIAL SYSTEM IN THE UNITED STATES

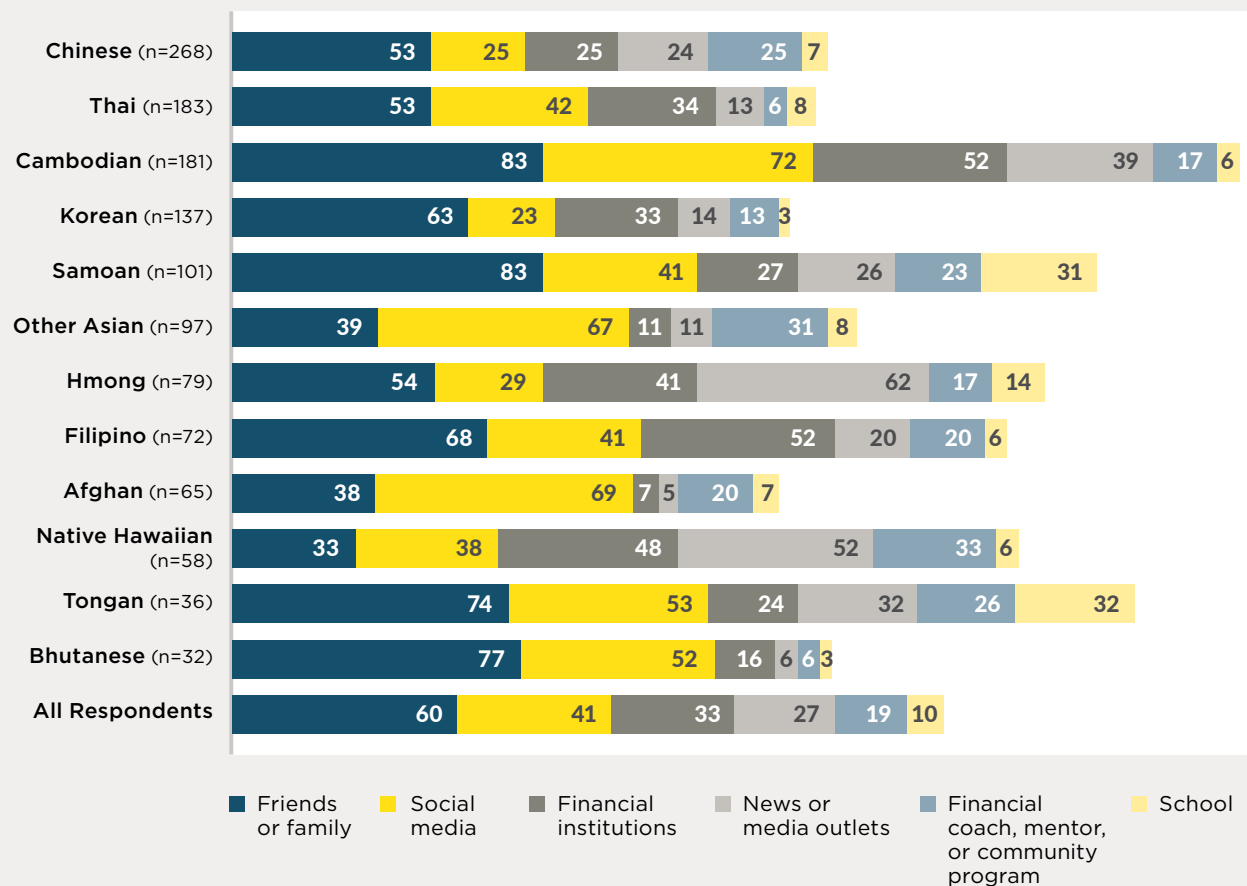
Financial health and well-being can be enhanced when individuals understand how the United States financial system works and can access the services they need. The sources of this information may include community organizations, friends or family, social media, the news media, financial institutions, a coach, mentor, or community program, and schools. According to the data, respondents most preferred friends and family and social media (which may be a proxy for friends and family as many consider messaging apps a type of social media) as the best ways to access information on the United States financial system in their preferred language.

Figure 30 shows that Bhutanese (77 percent), Cambodian (83 percent), Samoan (83 percent), and Tongan (74 percent) respondents most preferred friends and family to provide information on the U.S. financial system in their language. Knowing which groups prefer information from family and friends is important in helping these groups avoid financial scams and receive critical, timely information about financial issues. Additionally, if financial institutions could take note of the importance of friends and family and provide more information in the native languages of AA and NHPI communities, they could also help to alleviate misinformation issues that come from trusted but not well-informed sources. While there may be trust in friends and family, they do not necessarily have accurate information. Financial information that is in-language and culturally relevant could become another trusted source of information and help to dispel some of the inaccurate information spread via social networks.

Afghan (69 percent) and Other Asian (67 percent) respondents preferred social media the most. Hmong (62 percent) and Native Hawaiian (52 percent) respondents most preferred to access information from news or media outlets. Other Asians (31 percent) and Native Hawaiians (33 percent) also had the highest percentage of respondents of all groups desiring to get information from a financial coach, mentor, or community program. Programs hoping to provide information to these groups may consider new ways to provide information through social networks or by hiring from within social networks, which will have far-reaching influence since these groups tend to share information in tight-knit circles.

FIGURE 30. PERCENTAGE OF RACE OR ETHNIC GROUP BY HOW RESPONDENTS GET INFORMATION IN THEIR PREFERRED LANGUAGE ON THE FINANCIAL SYSTEM IN THE UNITED STATES

National CAPACD Community Needs Assessment, 2023

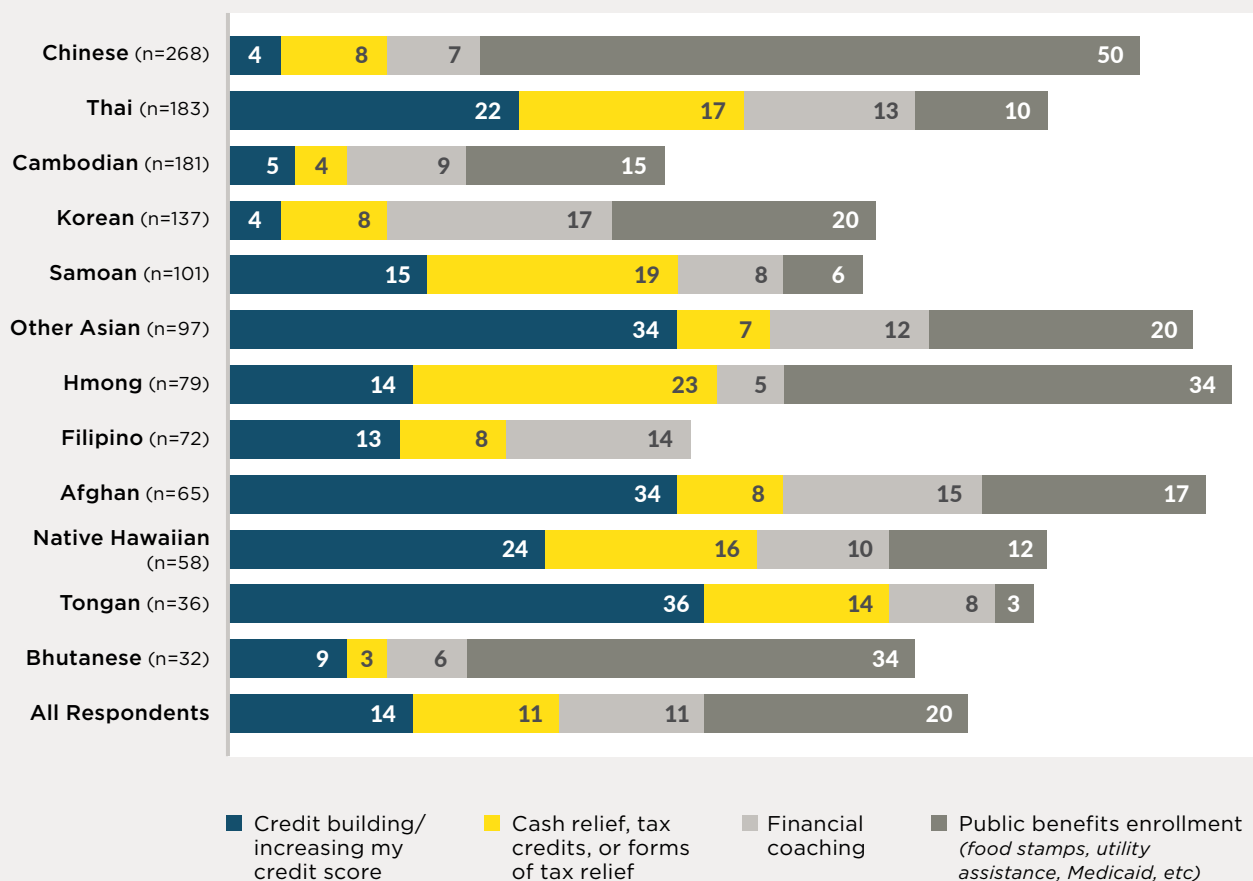


SUPPORT TO IMPROVE THE FINANCIAL SITUATION OF RESPONDENTS

Respondents were invited to rank the most important supportive service that could help improve their financial situation. On average, respondents ranked credit building, financial coaching, public benefits enrollment, and cash relief as the top four supportive services.⁵

Figure 31 shows that Tongan (36 percent), Afghan (34 percent), Other Asian (34 percent), Native Hawaiian (24 percent), and Thai (22 percent) respondents reported credit building as the most helpful support. Hmong (23 percent) and Samoan (12 percent) respondents reported cash relief as the most helpful support. As discussed in previous sections, Native Hawaiian and Pacific Islander communities have difficulty accessing credit, thus credit building is an important service for this group. National CAPACD member organizations also reported that many members of Afghan, Other Asian, and Thai communities do not understand how credit works in the United States, thus making credit building an important support for these groups, too.

FIGURE 31. PERCENTAGE OF RACE OR ETHNIC GROUP REPORTING THE MOST HELPFUL TYPE OF SUPPORT
National CAPACD Community Needs Assessment, 2023



5: The other types of support were in fact helpful for some respondents, so it is important for service providers to ask what support clients most want to ensure programming aligns with their needs.

Korean (17 percent), Afghan (15 percent), and Filipino (14 percent) respondents reported financial coaching as the most helpful support. Chinese (50 percent), Bhutanese (34 percent), and Hmong (34 percent) respondents reported public benefits enrollment as the most helpful support program. Member organizations witness a stigma against public benefits in some AA and NHPI communities, while public benefits are a useful and necessary support in other communities. Given the wide range of supportive services available and how different each AA and NHPI group is in their responses, programs should assess clients' needs and get to know why these preferences exist.

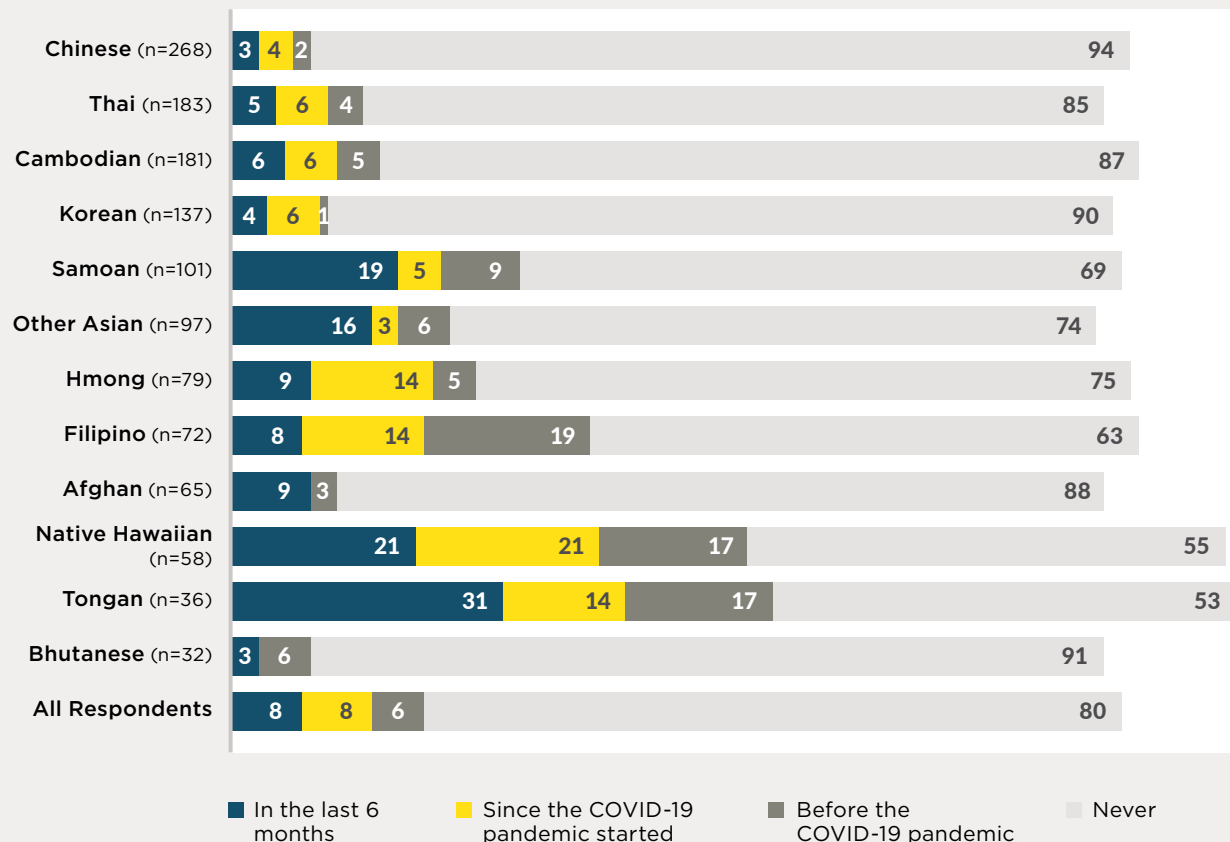
RECOVERY SINCE THE COVID-19 PANDEMIC

The final set of financial health questions asked respondents to share whether they experienced particular financial challenges before the COVID-19 pandemic (before 2020), since the pandemic started (2020 to July 2023), and in the last 6 months (January to July 2023). Many respondents across race or ethnic groups had not experienced any financial challenges, which further indicates that the participants in this project do not necessarily reflect situations generalizable to the broader AA and NHPI community. As such, this analysis looks at those who did experience challenges to understand whether these communities were recovering from the pandemic.

BORROWED FROM FAMILY OR FRIENDS TO HELP COVER BILLS

Figure 32 shows that Chinese (94 percent), Bhutanese (91 percent), and Korean (90 percent) respondents had the highest percentage of respondents who reported never borrowing money from family or friends. Tongan (62 percent) and Native Hawaiian (59 percent) respondents reported the highest percentage of ever borrowing from family and friends to cover bills. Tongan (31 percent) and Native Hawaiian (21 percent) respondents reported borrowing the most of any group in the last 6 months, illustrating again that Native Hawaiians and Pacific Islanders may be experiencing long-term financial hardship since the pandemic. Native Hawaiian (21 percent) had the highest percentage of respondents who reported borrowing from friends and family since the start of the pandemic. A larger percentage of Filipino (19 percent), Tongan (17 percent), and Native Hawaiian (17 percent) respondents borrowed from family and friends before the pandemic than since the start of the pandemic or in the last 6 months.

FIGURE 32. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIMEFRAMES IN WHICH RESPONDENT BORROWED MONEY FROM FAMILY OR FRIENDS TO COVER BILLS
National CAPACD Community Needs Assessment, 2023



EXPERIENCED A CUT IN PAY OR REDUCTION OF HOURS

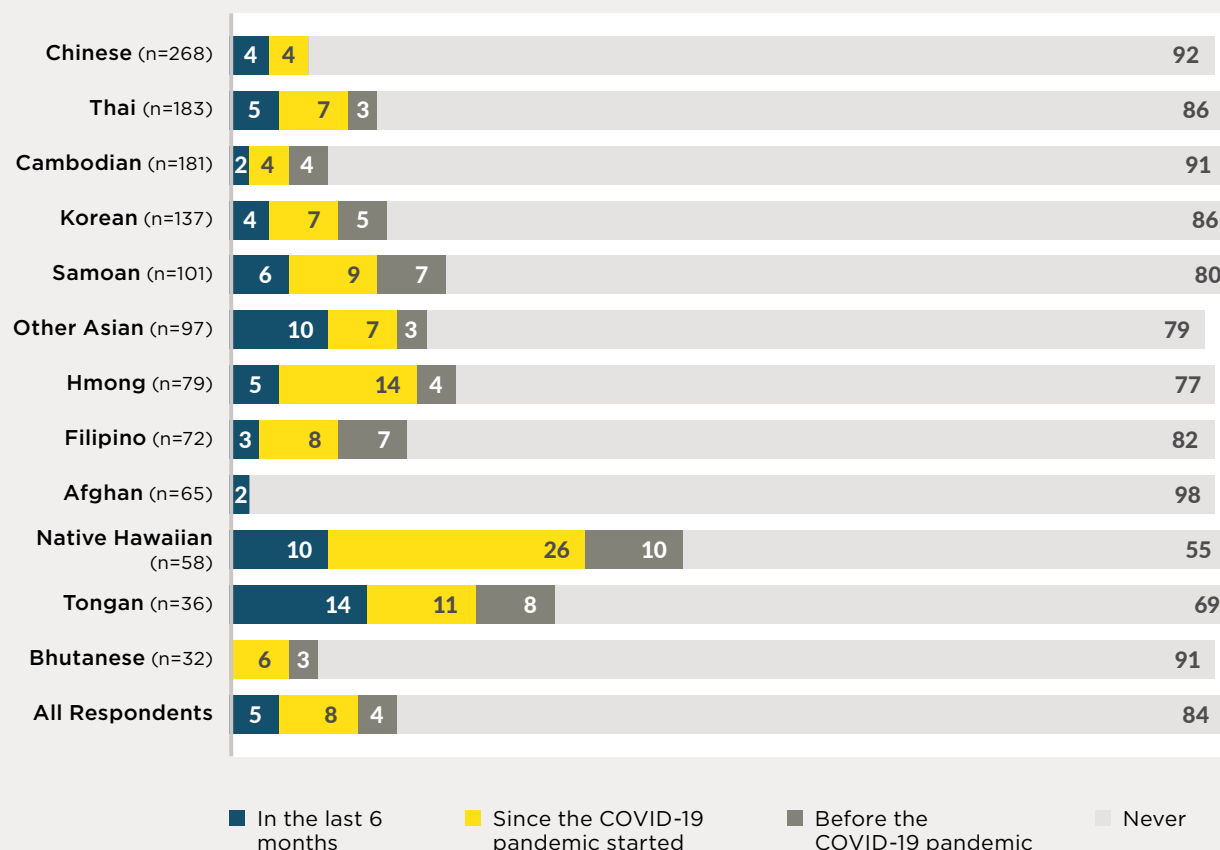
This survey wanted to understand how economic volatility affected household income during the pandemic and in more recent months. Figure 33 shows whether respondents experienced a pay cut or cut in hours before the pandemic, since the pandemic started, and in the last 6 months. Ideally, the data would show that the pandemic created a watershed moment in which many experienced extreme financial hardships, but since then, households have recovered and not experienced pay cuts or reductions in hours.

The largest share of respondents reporting ever experiencing a pay cut or reduction in hours came from Native Hawaiian (46 percent) and Tongan (33 percent) respondents. Afghan, Chinese, and Bhutanese respondents reported experiencing pay cuts or reductions in hours the least.

There was a larger percentage of Tongan (14 percent), Native Hawaiian (10 percent), and Other Asian (10 percent) respondents who reported experiencing a pay cut in the last 6 months compared to the start of the pandemic. This may imply that these respondents are experiencing the same level of hardship they felt during the pandemic. These AA and NHPI communities may need additional support with career development, finding jobs willing to employ them for more hours, and finding jobs with opportunities for higher pay.

FIGURE 33. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIME FRAMES IN WHICH RESPONDENT EXPERIENCED A CUT IN PAY OR REDUCTION OF HOURS

National CAPACD Community Needs Assessment, 2023



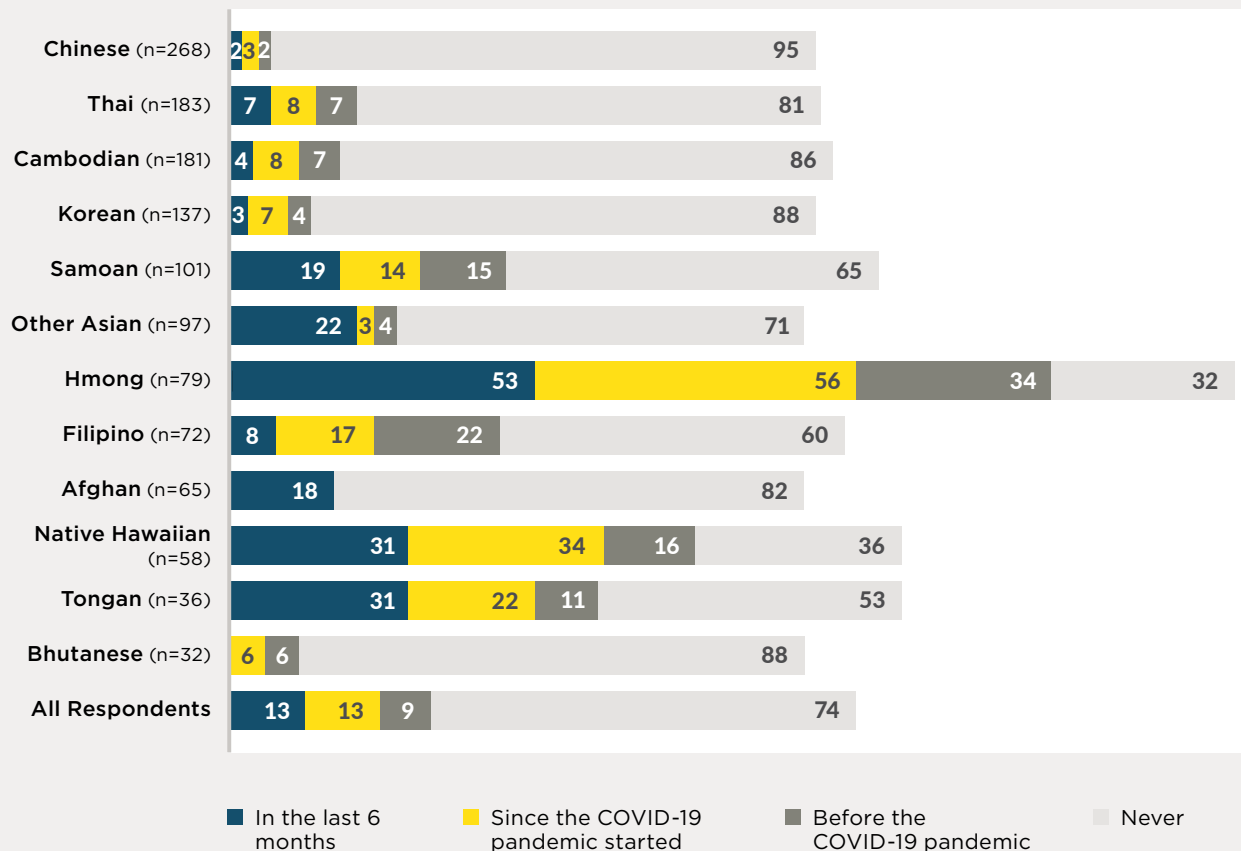
DIFFICULTY COVERING BASIC NEEDS

Many households in the United States continue to face significant challenges in covering basic needs like food, housing, utilities, transportation, and health care. Ideally, in the last 6 months, covering basic needs would be less difficult than during the pandemic.

Figure 34 shows Hmong, Native Hawaiian, and Tongan respondents reported the most difficulty covering basic needs across all points in time. A larger percentage of Tongan (31 percent), Other Asian (22 percent), and Samoan (19 percent) respondents reported having more trouble covering basic needs in the last 6 months than at other points in time. The discussion above touched upon the challenges AA and NHPI communities are experiencing with stress, withstanding rising inflation, and accessing cash to pay for basic needs. Thriving and vibrant communities need help not only to cover basic needs, but to also achieve a financially sustainable future. For many respondents in this study, a financially stable future remains out of reach.

FIGURE 34. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIME FRAMES IN WHICH RESPONDENT HAD DIFFICULTY COVERING BASIC NEEDS (i.e., groceries, health expenses, or educational expenses)

National CAPACD Community Needs Assessment, 2023



USED PERSONAL SAVINGS, ASSETS, OR SOLD ASSETS TO ACCESS CASH

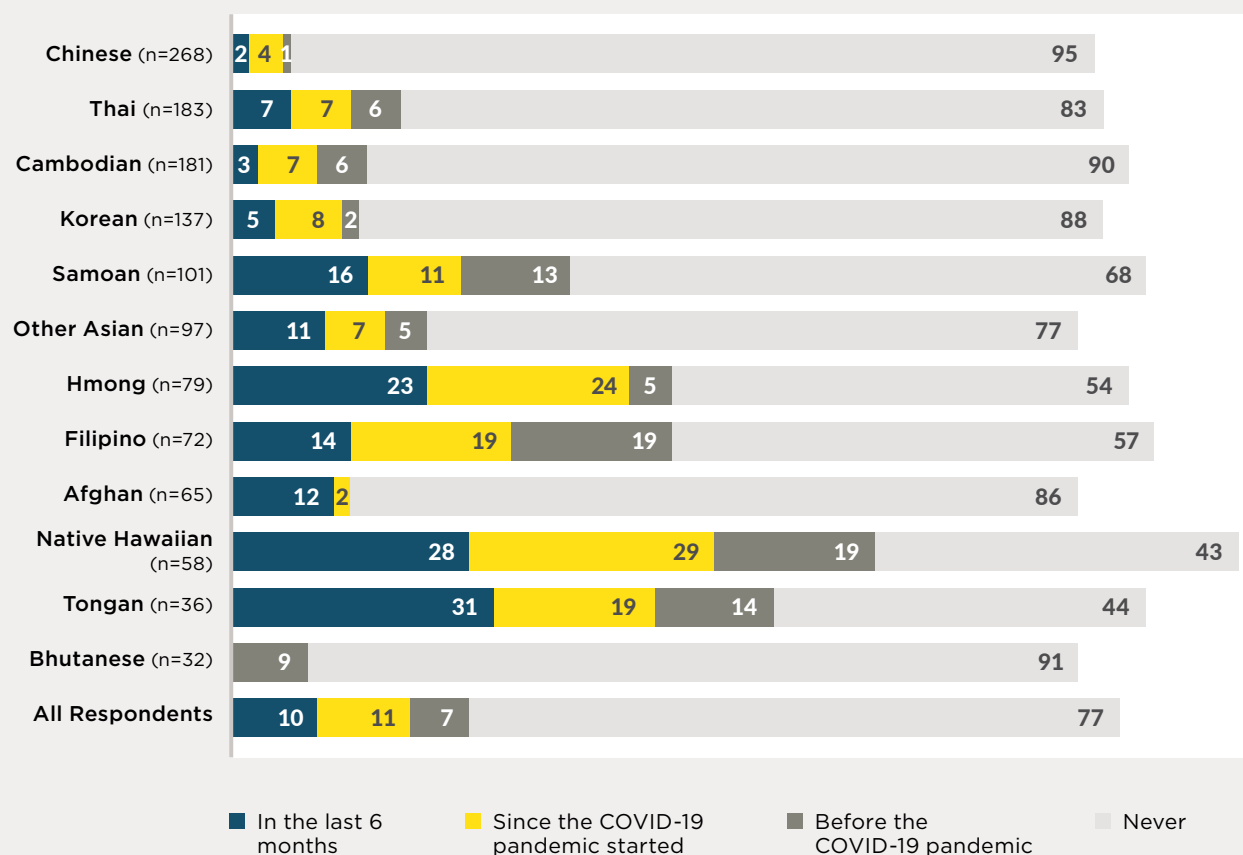
The ability to access cash during emergencies is critical to ensuring that individuals and households can weather financial difficulties. Using savings or selling off assets erodes the potential to grow wealth. This project wanted to understand whether respondents were still experiencing challenges accessing cash recently, since the pandemic started, and before the pandemic.

Figure 35 shows that Native Hawaiian and Tongan respondents reported using savings or selling assets the most across all timeframes. Chinese, Cambodian, and Bhutanese respondents used savings or borrowed against assets the least across all timeframes.

Tongan, Samoan, Afghan, and Other Asian respondents reported using savings more in the last 6 months than since the pandemic started. A larger percentage of Hmong respondents reported not needing to access cash before the pandemic, with nearly a fivefold increase in accessing cash during the pandemic and in the last 6 months. As discussed in previous sections, many AA and NHPI community members are experiencing challenges with

rising inflation, especially among Native Hawaiians and Pacific Islanders. Financially, communities have not recovered from the pandemic, and supporting their financial security will be challenging for programs and services.

FIGURE 35. PERCENTAGE OF RACE OR ETHNIC GROUP BY TIME FRAMES IN WHICH RESPONDENT USED PERSONAL SAVINGS, BORROWED AGAINST ASSETS, SOLD ASSETS, BUSINESS, OR PROPERTY, OR ACCESSED CASH IN ANOTHER WAY
National CAPACD Community Needs Assessment, 2023



RECOMMENDATIONS FOR ACTION

This section provides recommendations for funders, policy makers, and community-based stakeholders to support low-income AA and NHPI communities in achieving their financial goals.

DISAGGREGATE AA AND NHPI DATA

Disaggregation of data, particularly for AA and NHPI communities, is extremely important and not often done. One of the most important distinctions disaggregation allows us to see in the data is the difference between Asian Americans, Native Hawaiians, and Pacific Islanders. Typically, the Native Hawaiian and Pacific Islander populations in the United States are too small to be disaggregated so oversampling may be required. Additionally, the overall grouping of Asian Americans masks important differences in subpopulations of this group, particularly the difficulties that recent immigrants face. National CAPACD recommends that all publicly available federally-produced data should be disaggregated by race, AA and NHPI ethnic groups, language spoken, income, and geography. Data disaggregation highlights important differences between AA and NHPI communities so that they can receive targeted, relevant services.

FOCUS ON CULTURALLY-RESPONSIVE, IN-LANGUAGE SERVICES AND MATERIALS

AA and NHPI communities need services and materials that reflect their unique cultural perspectives and are in their native languages. Data from this study show that in-language materials continue to be a barrier to accessing cash or financial support. When providing in-language services, it is also important to remember that multilingual staff offer crucial support with services like translation and interpretation that require extra time and expertise, thus necessitating appropriate compensation for these essential services. In addition to providing in-language and culturally responsive services, organizations that hire from within AA and NHPI communities build community trust and have additional influence on how communities access information about the US financial system. This is borne out in the finding that study participants preferred to get information on the US financial system in their own languages from family or friends and social media. Entities like mainstream banks, credit unions, and CDFIs would do well to hire staff from AA and NHPI communities who understand the needs and experiences of the communities they come from.

UPLIFT TRUSTED COMMUNITY-BASED ORGANIZATIONS TO IMPROVE ACCESS TO FINANCIAL INFORMATION AND PRODUCTS

Poor credit, lack of information about financial products, and not understanding financial accounts and services appear to be the most challenging barriers to accessing cash and financial support. There are already culturally-responsive, community-based organizations (CBOs) that are trusted within AA and NHPI communities to provide accurate and safe in-language services. These CBOs need additional resources to continue to help low-income AA and NHPI communities build credit, access financial coaching, and receive culturally relevant in-language services. According to the data, Native Hawaiian and Pacific Islander (NHPI) communities experience many financial difficulties stemming from an inability

to access credit and cash. CBOs serving these communities in particular need support to expand their services.

PROVIDE MORE PROTECTIONS FOR HOUSEHOLDS LIVING PAYCHECK TO PAYCHECK

The data in this study show that many AA and NHPI households are not able to cover a \$400 emergency expense. One out of ten respondents had no options for covering the expense at all whether through credit cards, loans from family or friends, or by selling an asset. Households in this position are very vulnerable to any degree of financial hardship. National CAPACD recommends financial reforms to protect low-income consumers, including a federal rate cap on all small-dollar loans, restoring the FDIC's guidance on small-dollar lending, and prohibitions against "rent-a-bank" high-cost predatory lending. Federal agencies like the Consumer Financial Protection Bureau (CFPB) need to be protected as its core mission is to protect consumers from unsafe financial products and practices.

CONTINUE TO SUPPORT FINANCIAL PROGRAMS THAT STARTED DURING THE PANDEMIC

Public benefits can be extremely beneficial for low-income families. During the pandemic when public benefits were increased, cash and financial relief offered some improvements in certain respondents' financial situations. Benefits need to be expanded and extended overall and more education and support is needed to enroll AA and NHPIs in public benefits, including SNAP, WIC, Medicaid, LIHEAP, and subsidized broadband access.

PROVIDE CULTURALLY-RESPONSIVE SUPPORT AND RESOURCES TO DEAL WITH HIGH FINANCIAL STRESS

Over half the respondents reported increased financial stress levels in the last year. Organizations participating in this study reported that respondents may have been forthcoming about their struggles with financial stress in the hope that more holistic financial programs and services are funded and made accessible across the country. CBOs that combine financial coaching with culturally-responsive and trauma-informed practices help communities navigate financial stress in holistic and culturally-relevant ways.

CONTINUED STUDIES ON AA AND NHPI FINANCIAL DECISION-MAKING

This study primarily looked at self-reported output data on financial situations of low-income AA and NHPIs. Future studies should examine the reasons that low-income AA and NHPI individuals make financial decisions. Understanding the values and reasons behind decisions could further support communities meet their long-term financial goals.

CONCLUSION

Financial challenges are not new to low-income AA and NHPI communities. Coming out of the COVID-19 pandemic, however, continues to appear difficult across AA and NHPI communities. For some, recovery has been slow but present. For others, recovery is not in sight and things may be worsening. Native Hawaiian, Samoan, and Tongan respondents reported that they continue to use savings or borrow against assets to access cash. Other AA and NHPI groups are experiencing increased stress in the past year and continue to rate meeting immediate needs as their most important financial priority. As evidenced by the data in this study, sustained and equitable recovery for AA and NHPI communities will depend on culturally and linguistically specific programs and services that are relevant to the individual needs of community members. Only when AA and NHPI communities can be met where they are with the help they need will an equitable recovery be possible.

METHODOLOGY

The National Coalition for Asian Pacific American Community Development (National CAPACD) worked with 10 member organizations from July to August of 2023 to field a 27-question survey snapshot of the economic and financial health of Asian American, Native Hawaiian, and Pacific Islander (AA and NHPI) communities. Organizations were located in California, Hawai‘i, Ohio, Utah, Texas, Illinois, Minnesota, New York, and Pennsylvania. To support the project, National CAPACD convened a community advisory committee that included representation of each participating member organization, Wells Fargo, NHPI Alliance, Prosperity Now, and the Urban Institute.

The survey included demographic questions, questions about the respondent’s financial health, questions about financial health since the COVID-19 pandemic, and about the types of supportive financial services the respondent finds most helpful. The community advisory committee attempted to keep the survey as short as possible to help response rates and completion, though many respondents believed the survey was still too long. Shorter surveys in the future would do well to narrow down key research questions and only include demographic questions that are absolutely necessary to understand community needs.

Participating organizations administered the survey to clients receiving services and other AA and NHPI individuals in the community. To support the linguistic diversity of the AA and NHPI community, the survey was available in an online format in 10 languages and in hardcopy format in 17 languages. Respondents were allowed to take the survey on their own or have a staff member help them through the survey to reduce language barriers and improve understanding. This project could not have happened without the staff and leadership of member organizations who supported survey development, data collection, and data analysis. The strong reputations of these organizations and the reputation of National CAPACD resulted in 1,523 individuals participating in the community needs assessment.

Unfortunately, this study was unable to garner significant response from South Asians. The community organizations supporting the study could not activate their networks during data collection. South Asians have distinct needs and perspectives that are important to understanding a full picture of AA and NHPI financial health and well-being, and therefore, a separate study is being conducted starting in the summer of 2024 to focus on South Asians. The findings and recommendations from this study are forthcoming.

ENDNOTES

- i. “Mental Health During the COVID-19 Pandemic,” National Institutes of Health, accessed March 15, 2024, <https://www.nimh.nih.gov/news/science-news/2020/supporting-mental-health-during-the-covid-19-pandemic>.
- ii. Kasar, Kadriye Sayin and Karaman, Emine, “Life in lockdown: Social isolation, loneliness and quality of life in the elderly during the COVID-19 pandemic: A scoping review,” *Journal of Geriatric Nursing*, 2021, accessed March 15, 2024, <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC8566023/>.
- iii. “Labor Force Statistics from the Current Population Survey from May 2020 to September 2022,” Bureau of Labor Statistics, accessed March 15, 2024, <https://www.bls.gov/cps/covid-may2020-sept2022-highlights.htm>.
- iv. “Consumer prices up 9.1 percent over the year ended June 2022, largest increase in 40 years,” Bureau of Labor Statistics, accessed March 15, 2024 <https://www.bls.gov/opub/ted/2022/consumer-prices-up-9-1-percent-over-the-year-ended-june-2022-largest-increase-in-40-years.htm>.

APPENDIX

Demographics

The following questions ask about your demographic information. This section should take no more than 5-10 minutes to complete.

1. What is your race/ethnicity? (Select all that apply)

- | | |
|--|--|
| <input type="checkbox"/> 1. American Indian or Alaska Native | <input type="checkbox"/> 28. Yapese |
| <input type="checkbox"/> 2. Arab | <input type="checkbox"/> 29. Chuukese |
| <input type="checkbox"/> 3. Bangladeshi | <input type="checkbox"/> 30. Pohnpeian |
| <input type="checkbox"/> 4. Bhutanese | <input type="checkbox"/> 31. Kosraean |
| <input type="checkbox"/> 5. Burmese | <input type="checkbox"/> 32. Marshallese |
| <input type="checkbox"/> 6. Cambodian | <input type="checkbox"/> 33. Palauan |
| <input type="checkbox"/> 7. Chinese | <input type="checkbox"/> 34. Papua New Guinean |
| <input type="checkbox"/> 8. Filipino | <input type="checkbox"/> 35. Solomon Islander |
| <input type="checkbox"/> 9. Hmong | <input type="checkbox"/> 36. Nauruan |
| <input type="checkbox"/> 10. Indian | <input type="checkbox"/> 37. Ni-Vanuatu |
| <input type="checkbox"/> 11. Indonesian | <input type="checkbox"/> 38. Kanak |
| <input type="checkbox"/> 12. Japanese | <input type="checkbox"/> 39. Māori (Aotearoa) |
| <input type="checkbox"/> 13. Korean | <input type="checkbox"/> 40. Tuvaluan |
| <input type="checkbox"/> 14. Laotian | <input type="checkbox"/> 41. Tokelauan |
| <input type="checkbox"/> 15. Malaysian | <input type="checkbox"/> 42. Niuean |
| <input type="checkbox"/> 16. Mien | <input type="checkbox"/> 43. I-Kiribati |
| <input type="checkbox"/> 17. Nepalese | <input type="checkbox"/> 44. Cook Island Māori |
| <input type="checkbox"/> 18. Pakistani | <input type="checkbox"/> 45. Hispanic, Latino, or Spanish origin |
| <input type="checkbox"/> 19. Sri Lankan | <input type="checkbox"/> 46. White |
| <input type="checkbox"/> 20. Thai | <input type="checkbox"/> 47. Black or African American |
| <input type="checkbox"/> 21. Vietnamese | <input type="checkbox"/> 48. Other Asian (specify) |
| <input type="checkbox"/> 22. Native Hawaiian | <input type="checkbox"/> 49. Other Pacific Islander (specify) |
| <input type="checkbox"/> 23. Chamorro | <input type="checkbox"/> 50. Other |
| <input type="checkbox"/> 24. Samoan | <input type="checkbox"/> 51. Prefer not to say |
| <input type="checkbox"/> 25. Tongan | |
| <input type="checkbox"/> 26. Fijian | |
| <input type="checkbox"/> 27. Micronesian | |

2. How long have you lived in the U.S? (Select only one)

- ☐ a. Entire life/born in the US
- ☐ b. Less than 1 year
- ☐ c. 1 to 5 years
- ☐ d. 5 to 10 years
- ☐ e. 10 to 20 years
- ☐ f. 20 years or more but not entire lifetime

g. Prefer not to say.

3. What is the highest level of school you have completed? (Select only one)
- ☐ a. Did not complete high school
 - ☐ b. High school
 - ☐ c. Attended some college but did not complete
 - ☐ d. Community college graduate or associate's degree
 - ☐ e. College graduate
 - ☐ f. Attended some post-college but did not complete
 - ☐ g. Post-college graduate
 - ☐ h. Prefer not to answer
4. What is your total annual household income? (Select only one)
- ☐ a. Less than \$10,000
 - ☐ b. Between \$10,000 and \$19,999
 - ☐ c. Between \$20,000 and \$29,999
 - ☐ d. Between \$30,000 and \$49,999
 - ☐ e. Between \$50,000 and \$74,999
 - ☐ f. Between \$75,000 and \$99,999
 - ☐ g. Between \$100,000 and \$149,999
 - ☐ h. Between \$150,000 and \$199,999
 - ☐ i. Over \$200,000
 - ☐ j. Prefer not to answer
5. Which of the following best describes your employment status? (Select only one)
- ☐ a. Employed, salaried, or working 30 or more hours per week
 - ☐ b. Employed, working 1-29 hours per week
 - ☐ c. Self-employed or small business owner
 - ☐ d. Doing side jobs 30 hours or more per week
 - ☐ e. Doing side jobs 1-29 hours per week
 - ☐ f. Not employed but looking for work
 - ☐ g. Not employed and not looking for work
 - ☐ h. Disabled, not able to work
 - ☐ i. Retired
 - ☐ j. Homemaker or caregiver
 - ☐ k. Student
 - ☐ l. Military
 - ☐ m. Other
 - ☐ n. Prefer not to answer

6. In what zip code do you live most of the time? _____
7. How would you describe who owns the house, mobile home, single family dwelling unit, or apartment you currently live in? (Select only one)
- ☐ a. It is owned by me or someone in my household and it is fully paid off.
 - ☐ b. It is owned by me or someone in my household with a mortgage or loan (including home equity loans).
 - ☐ c. It is rented in a building with five or more apartments or homes.
 - ☐ d. It is rented in a building with fewer than five apartments or homes.
 - ☐ e. It is occupied without payment of rent.
 - ☐ f. Not sure.
 - ☐ g. Prefer not to answer.
8. What is your current age? (select only one)
- ☐ a. Under 5 years old
 - ☐ b. 5-17 years old
 - ☐ c. 18-24 years old
 - ☐ d. 25-34 years old
 - ☐ e. 35-44 years old
 - ☐ f. 45-64 years old
 - ☐ g. 65-84 years old
 - ☐ h. 85 years old and over
 - ☐ i. Prefer not to answer
9. How many total people – adults and children – currently live in your household, including yourself? (write a number) _____
10. How many people in your household including yourself fall into the following age groups? (write a number for each age group)
- _____ a. Infants, children, and adolescents: 0 to 17 years
 - _____ b. Adults: 18 years to 64 years
 - _____ c. Older adults: 65 and older
11. Which most closely describes your gender? (Select only one)
- ☐ a. Female
 - ☐ b. Male
 - ☐ c. Transgender female
 - ☐ d. Transgender male
 - ☐ e. Non-binary
 - ☐ f. Agender/I don't identify with any gender
 - ☐ g. Gender not listed. My gender is _____
 - ☐ h. Prefer not to answer.

12. How well do most of the people in your household speak English? (Select only one)

- ☐ a. Very well
- ☐ b. Well
- ☐ c. Not well
- ☐ d. Not at all
- ☐ e. Not sure
- ☐ f. Prefer not to answer

Financial Health & Security

The following questions ask about your financial health and security. This section should take no more than 5-10 minutes to complete.

13. When thinking about yourself and your family's financial health, what are your priorities? (Select all that apply)

- ☐ a. Having enough money to afford health, food, education, and housing expenses.
- ☐ b. Having enough money to afford a car, home, or other asset(s).
- ☐ c. Having enough money so that children or grandchildren can go to school or college.
- ☐ d. Having enough money to feel financially secure.
- ☐ e. Having enough money to pass on to my children or grandchildren.
- ☐ f. Having enough money to support my extended family and community.
- ☐ g. Spending equal to or less than the money I have or receive.
- ☐ h. Other, please explain in the space below.

14. Where do you keep your money? (Select all that apply)

- | | |
|--|---|
| <input type="checkbox"/> a. Banks – Checking Account | <input type="checkbox"/> g. Prepaid cards |
| <input type="checkbox"/> b. Banks – Savings Account | <input type="checkbox"/> h. Online banks |
| <input type="checkbox"/> c. Credit unions – Checking Account | <input type="checkbox"/> i. In cash at home |
| <input type="checkbox"/> d. Credit unions – Savings Account | <input type="checkbox"/> j. In items of value such as jewelry or gold |
| <input type="checkbox"/> e. Retirement accounts | <input type="checkbox"/> k. Other, please explain in the space below. |
| <input type="checkbox"/> f. Community Development Financial Institutions (CDFIs) | |

15. What types of debt do you currently have? (Select all that apply)

- | | |
|--|--|
| <input type="checkbox"/> a. No debt | <input type="checkbox"/> e. Personal loan debt |
| <input type="checkbox"/> b. Credit card debt | <input type="checkbox"/> f. Payday loans |
| <input type="checkbox"/> c. Mortgage debt | <input type="checkbox"/> g. Student or educational loans |
| <input type="checkbox"/> d. Auto debt | |

- ☐ h. Owe friends/family ☐ i. Other, please specify
16. How true is the following statement for you: My financial stress has increased over the past year. (Select only one)
- ☐ a. Very true
 - ☐ b. Mostly true
 - ☐ c. Fairly untrue
 - ☐ d. Never true
 - ☐ e. Prefer not to answer
17. Are you able to cover a \$400 emergency expense completely using cash, savings, or a credit card paid off at the next statement? (Select only one)
- ☐ a. Yes.
 - ☐ b. No, I would put it on a credit card and pay it off over time.
 - ☐ c. No, I would borrow from a friend or family member to cover the expense.
 - ☐ d. No, I would sell something to cover the expense.
 - ☐ e. No, I would use money from a bank loan or a line of credit to cover the expense.
 - ☐ f. No, I would use a payday loan, deposit advance, or overdraft to cover the expense.
 - ☐ g. No, I would not be able to cover the expense right now.
 - ☐ h. Other, please specify in the space below.
18. What types of loans have you had in the past 5 years? (Select all that apply)
- ☐ a. Payday loans
 - ☐ b. Loans from family or friends
 - ☐ c. Car loan
 - ☐ d. Student loan
 - ☐ e. Mortgage
 - ☐ f. Business loan
 - ☐ g. Other, please specify in the space below.
19. What barriers have you experienced in accessing cash or financial support? (Select all that apply)
- ☐ a. None, I have not experienced any barriers.
 - ☐ b. It's not available in my community or to me.
 - ☐ c. Poor credit
 - ☐ d. No credit history
 - ☐ e. I don't think I could pay it back in full.
 - ☐ f. Lack of materials in-language
 - ☐ g. Lack of information about financial products, generally
 - ☐ h. I don't understand how the process works.
 - ☐ i. I have been rejected or am afraid of being rejected.
 - ☐ j. I don't trust banks/financial institutions.

- ☐ k. I cannot take an interest-bearing loan because of my religion.
- ☐ l. Other, please specify in the space below.

20. Do you use your phone, mobile device, or computer for any of the following? (Select all that apply)

- ☐ a. Banking
- ☐ b. Investment and stock-trading apps
- ☐ c. Lending apps
- ☐ d. Crypto apps
- ☐ e. Personal finance apps (setting budgets, paying bills, etc.)
- ☐ f. Other, please specify in the space below

21. What are some of the barriers to using your phone, mobile device, or computer to access financial apps? (Select all that apply)

- ☐ a. No barriers
- ☐ b. I don't know how to access financial apps on my phone or mobile device.
- ☐ c. I don't trust the security of accessing financial apps online.
- ☐ d. I can't access financial apps in my native language.
- ☐ e. I don't have a phone, mobile device, or internet connection for financial apps
- ☐ f. Other, please specify in the space below.

22. Where do you get information regarding the U.S financial system in your preferred language? (Select all that apply)

- ☐ a. School
- ☐ b. Friends or family
- ☐ c. Social media
- ☐ d. News or media outlets
- ☐ e. Financial coach, advisor, mentor, or community program
- ☐ f. Banks, Credit Unions, Community Development Funding Institutions, or Lenders
- ☐ g. Other, please specify in the space below.

23. Choose all the time frames in which you experienced the following situations:

	a. In the last 6 months	b. Since the COVID Pandemic started	c. Before the COVID Pandemic	d. Never
a. Foreclosed on a house	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Behind on rent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Behind on mortgage payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Accessed emergency rental assistance funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Accessed mortgage assistance funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Moved somewhere more affordable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Moved out of the neighborhood where most of my community lives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Moved in with family or friends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Borrowed money from family or friends to help cover bills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Borrowed money from a bank to help cover bills	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
k. Completed and filed taxes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l. Lost a job permanently	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m. Temporary job loss	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n. Pay cut or cut in hours	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
o. Had difficulty covering basic needs (i.e. purchasing groceries, health expenses, or educational expenses)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
p. Used personal savings, borrowed against assets, sold assets, business or property, or accessed cash in another way	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

24. Choose all the time frames in which you might have received the following supports:

	a. In the last 6 months	b. Since the COVID Pandemic started	c. Before the COVID Pandemic started	d. Never
a. Unemployment insurance (UI)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Supplemental Nutrition Assistance Program (SNAP), Food Stamps, or EBT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Medicaid or other subsidized health care support	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Childcare subsidies, student loan forgiveness, or other education program	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Utility support, such as LIHEAP, including funding help accessing the internet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Food pantries or other food assistance program	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Small business loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Payroll protection for employees of a business you own	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

25. The next three questions ask you to rank a set of supports. Looking at the following options, what is the most helpful support for improving your financial situation. (Select only one)

- ☐ a. Credit building/increasing my credit score
- ☐ b. Financial coaching
- ☐ c. Education on how the financial system works
- ☐ d. Cash relief, tax credits, or forms of tax relief
- ☐ e. Public benefits enrollments (food stamps, utility assistance, Medicaid, etc)
- ☐ f. Basic needs-food pantry, transportation assistance
- ☐ g. Training or career development programs
- ☐ h. Housing counseling to help me buy a home
- ☐ i. Housing counseling to help me move into a better rental home/apartment

- ☐ j. Coaching to help me grow my business
 - ☐ k. Coaching to help me start a business
26. Looking at the following options, what is the second most helpful support for improving your financial situation. (Do not choose the same support as above)
- ☐ a. Credit building/increasing my credit score
 - ☐ b. Financial coaching
 - ☐ c. Education on how the financial system works
 - ☐ d. Cash relief, tax credits, or forms of tax relief
 - ☐ e. Public benefits enrollments (food stamps, utility assistance, Medicaid, etc)
 - ☐ f. Basic needs-food pantry, transportation assistance
 - ☐ g. Training or career development programs
 - ☐ h. Housing counseling to help me buy a home
 - ☐ i. Housing counseling to help me move into a better rental home/apartment
 - ☐ j. Coaching to help me grow my business
 - ☐ k. Coaching to help me start a business
27. Looking at the following options, what is the third most helpful support for improving your financial situation. (Do not choose the same support as above)
- ☐ a. Credit building/increasing my credit score
 - ☐ b. Financial coaching
 - ☐ c. Education on how the financial system works
 - ☐ d. Cash relief, tax credits, or forms of tax relief
 - ☐ e. Public benefits enrollments (food stamps, utility assistance, Medicaid, etc)
 - ☐ f. Basic needs-food pantry, transportation assistance
 - ☐ g. Training or career development programs
 - ☐ h. Housing counseling to help me buy a home
 - ☐ i. Housing counseling to help me move into a better rental home/apartment
 - ☐ j. Coaching to help me grow my business
 - ☐ k. Coaching to help me start a business



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