

population: población
integrating/to integrate:
integrándose/integrarse
systems: sistemas
however: sin embargo
say/to say: dicen/decir
not using banks: no usan bancos
cash: dinero en efectivo
preferred method: método preferido
managing/to manage: manejar/
manejar
finances: finanzas
remains/to remain: se mantiene/
mantenerse
lack of identification: falta de
identificación
undocumented: sin documentos
banking: el sector bancario
concept: concepto
laborers: trabajadores
without: sin
income: ingresos
reluctant: reticentes, reacios
set up: abrir
account: cuenta
legal residency: residencia legal
simply: simplemente
unsure: no seguros
about: sobre
works/to work: funciona/funcionar
has not started/to start: no ha
empezado a/ empezar
often come: a menudo vienen
rural areas: áreas rurales
villages: pueblos
access: acceso
limited: limitado
nonexistent: inexistente
established/to establish:
establecido/establecer
relationship: relación
to start: empezar
new country: nuevo país
fully speak: hablan completamente
language: idioma
living: vivir
cash-only: sólo al contado
risks: riesgos
law enforcement officials: agentes
de la ley
criminals: delinquentes
view/to view: ven/ver
easy targets: blancos fáciles
carry/to carry: llevan/llevar

Banking In America

The nation's Hispanic **popu-
lation** is **integrating** into the
social and cultural **systems**.
However, many people **say**
they are **not using banks** and
cash is the **preferred method**
for **managing** their **finances**.

Cash **remains** popular be-
cause of a **lack of identifi-
cation** for new or **undocu-
mented** immigrants. Also,
cultural differences make
banking a foreign **concept** to
many.



For some **laborers without** documentation, all their **income** is in cash.

Some are **reluctant** to **set up** an **account** because they might not have
legal residency, while others are **simply unsure about** how the banking
process **works**.

Another reason the Hispanic community **has not started** using banks
is that they **often come** to the United States from **rural areas** in Latin
American countries. In these small **villages access** to banking is **limited**
or **nonexistent**. Many immigrants haven't **established** a banking
relationship even in Mexico. It is difficult for them **to start** their banking
in a **new country** where they don't **fully speak** the **language**.

Living in a **cash-only** world has its **risks**. **Law enforcement officials**
say **criminals view** Hispanics as **easy targets** because they are known to
often **carry** cash.

Banks **across** the nation are **welcoming** the Hispanic population and **setting up** programs specifically for Hispanics and new immigrants.

Bank of America started a **pilot program** in the Los Angeles area **late last year** that **issues credit cards** in California to non-citizens who don't have **Social Security numbers**. The **goal** of the card is **to introduce customers** to banking and **help build** a **credit history**.

Citigroup has had a similar program for years and Wells Fargo & Co. officials have said they are **considering** such a card.

Community banks are **tapping** the Hispanic **market** by **offering video tapes** that **explain topics** such as **insurance, investing, public schools** and **starting a business**.

Many banks are offering **cost effective alternatives** for **money wires** and making it **easier** and **cheaper** to wire money home. Mitchell Bank in Milwaukee **caters** to an increasingly Mexican customer base. The bank offers the first two wire transfers free, and then charges \$2.50 for each additional wire. This is a **significant savings compared to** private wire services.

Many immigrants don't **realize** that you can **open** a bank account without a Social Security number. Banks nationwide **accept** identification issued by Mexican **consulates** to customers who want to open an account but don't have Social Security numbers.

All **throughout** the U.S. banks have been working very hard **in order to promote** their services and **let** the Hispanic population **know** there are many possibilities **besides** cash. The Latin American Council is working **to educate** people on the **value** of **building** a credit history, having a savings account and making investments. These are **things** that will help new immigrants **assimilate** into their **community**.

across: a lo largo de
welcoming: dando la bienvenida
setting up: estableciendo
pilot program: programa piloto
late last year: a finales del año pasado
issues: emite/emistir
credit cards: tarjetas de crédito
Social Security numbers: números de seguridad social
goal: objetivo
to introduce: introducir
customers: clientes
help build: ayudar a construir
credit history: historia de crédito
considering/to consider: considerando/considerar
tapping/to tap: aprovechando/aprovechar
market: mercado
offering/to offer: ofreciendo/ofrecer
video tapes: cintas de video
explain topics: explican temas
insurance: seguros
investing: inversiones
public schools: escuelas públicas
starting a business: montar un negocio
cost effective: rentables, beneficiosas
alternatives: alternativas
money wires: giros telegráficos
easier: más fáciles
cheaper: más baratas
caters/to cater: atiende/atender
significant savings: ahorros considerables
compared to: comparados con
realize/to realize: se dan cuenta/darse cuenta
open: abrir
accept/to accept: aceptan/aceptar
consulates: consulados
throughout: a lo largo de
in order to promote: para promover
let ... know: hacer ... saber
besides: aparte de
to educate: para educar
value: valor
building: construir
things: cosas
assimilate: asimilarse
community: comunidad