



Multilateral Investment Fund
Inter-American Development Bank

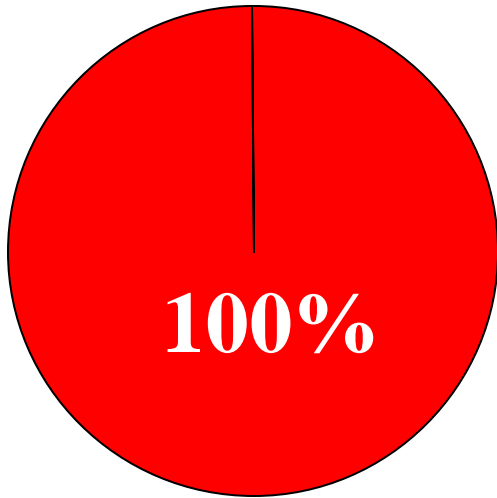


Survey of Remittance Senders: U.S. to Latin America

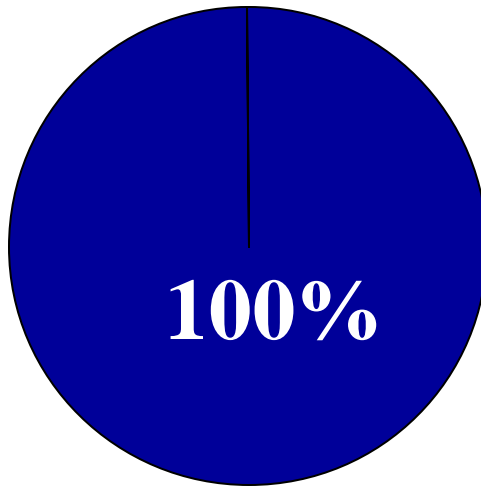


Nov / Dec 2001
1,000 Interviews
Margin of Error: 3%

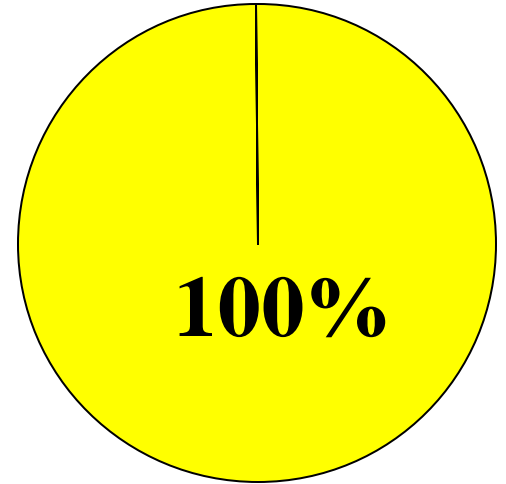
I. Who was Interviewed?



18 years or more

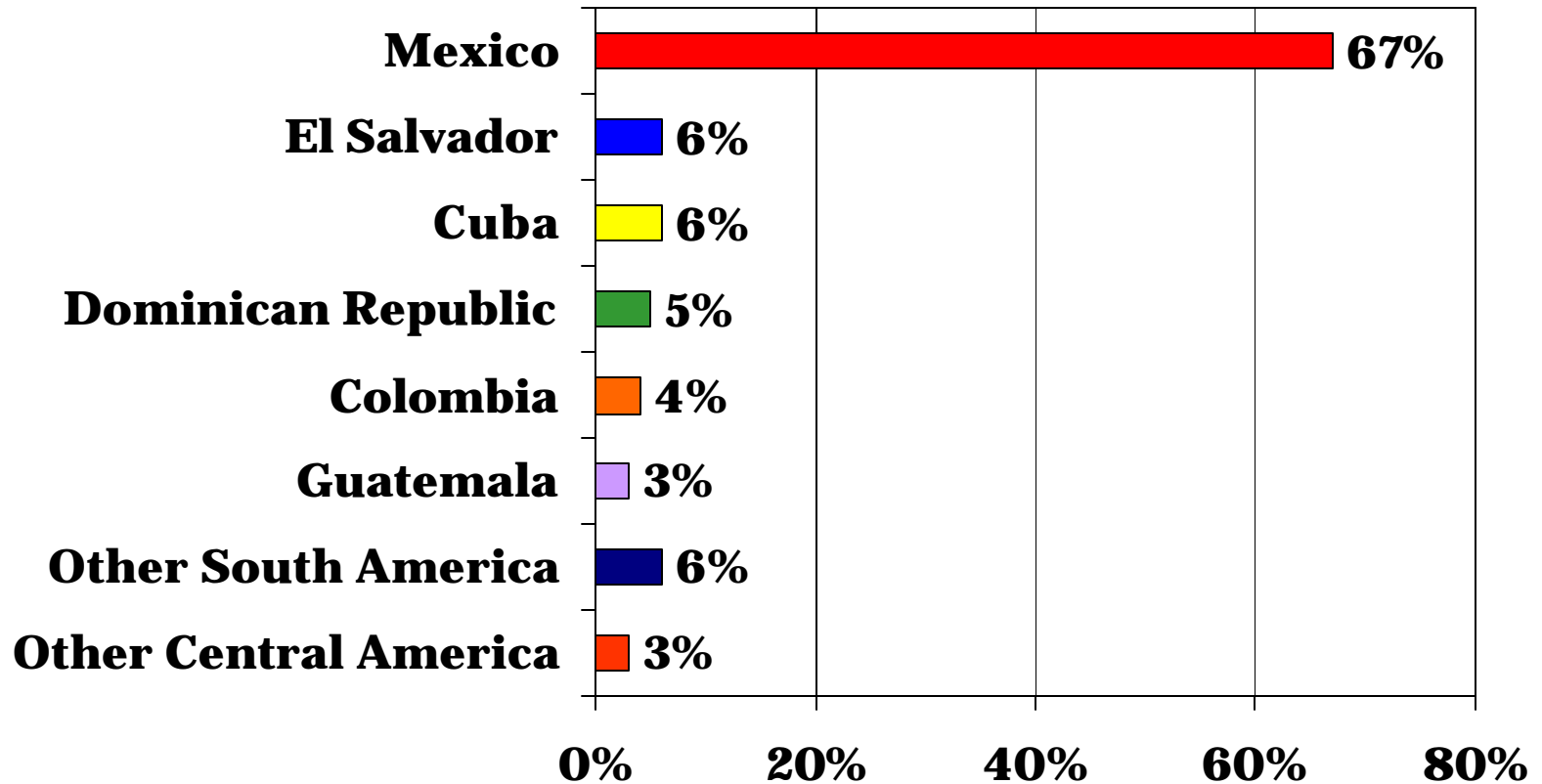


Latin American
immigrants living in U.S.



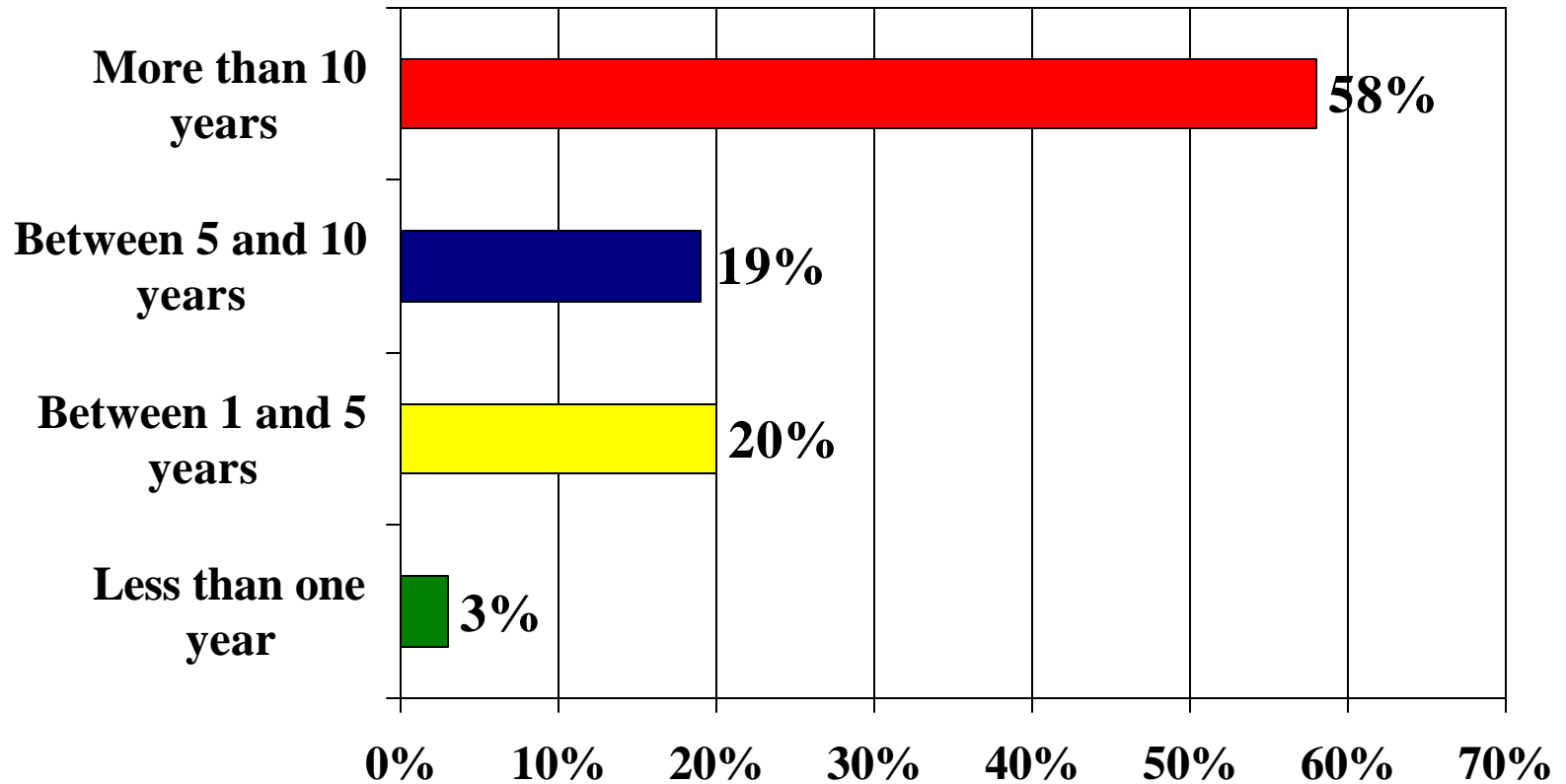
Have family in
Latin America

Country of Birth*

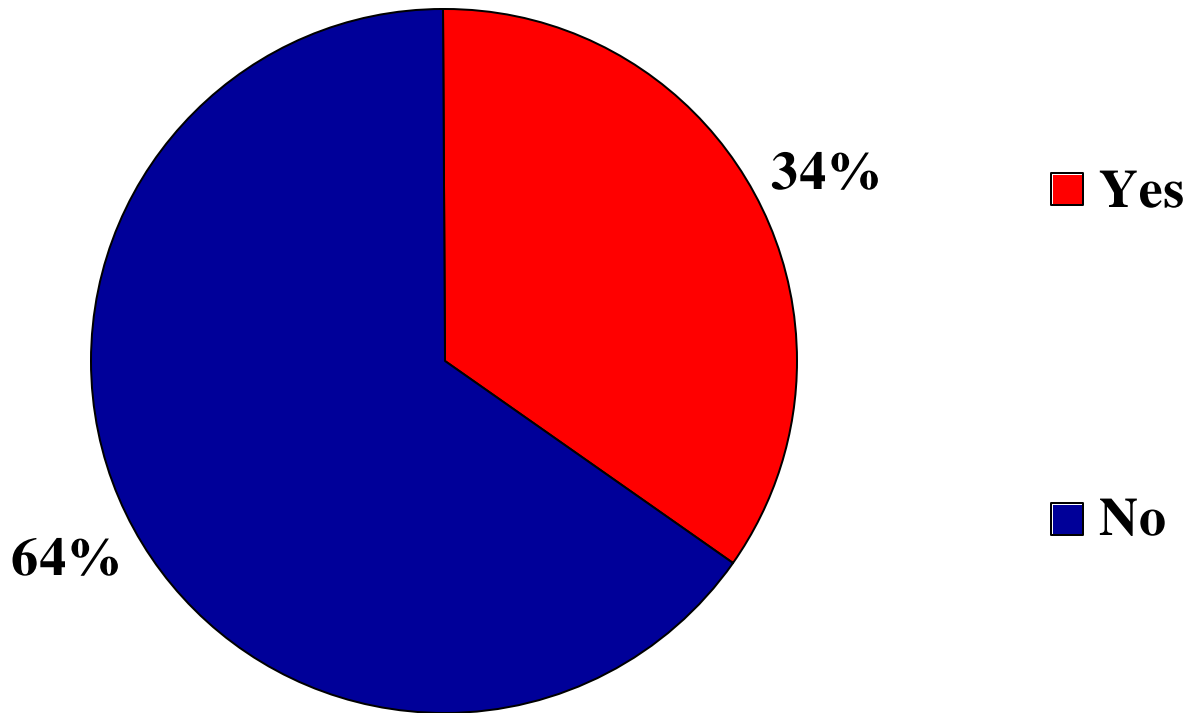


* Not included: Jamaica and Haiti

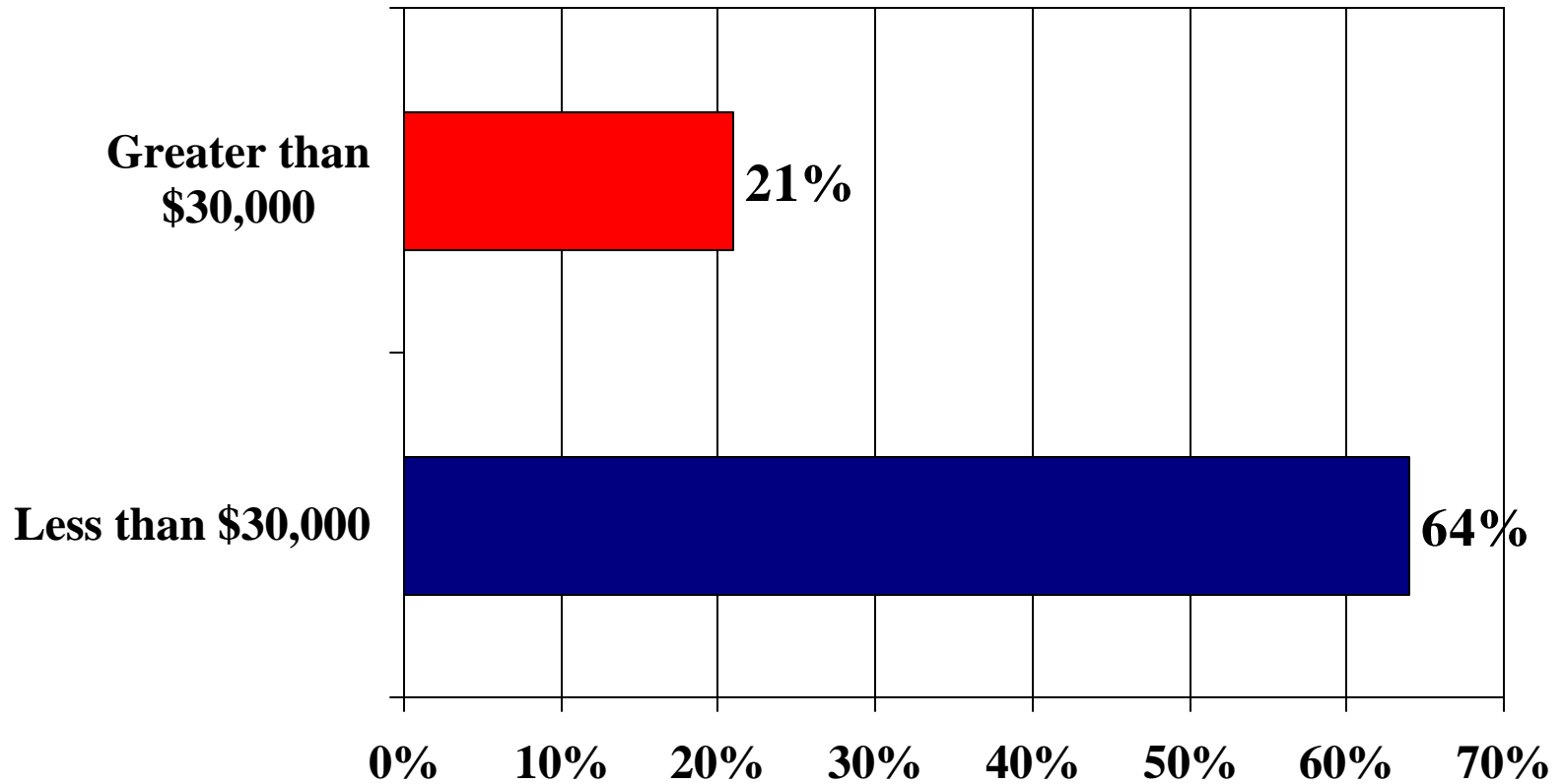
U.S. Residency



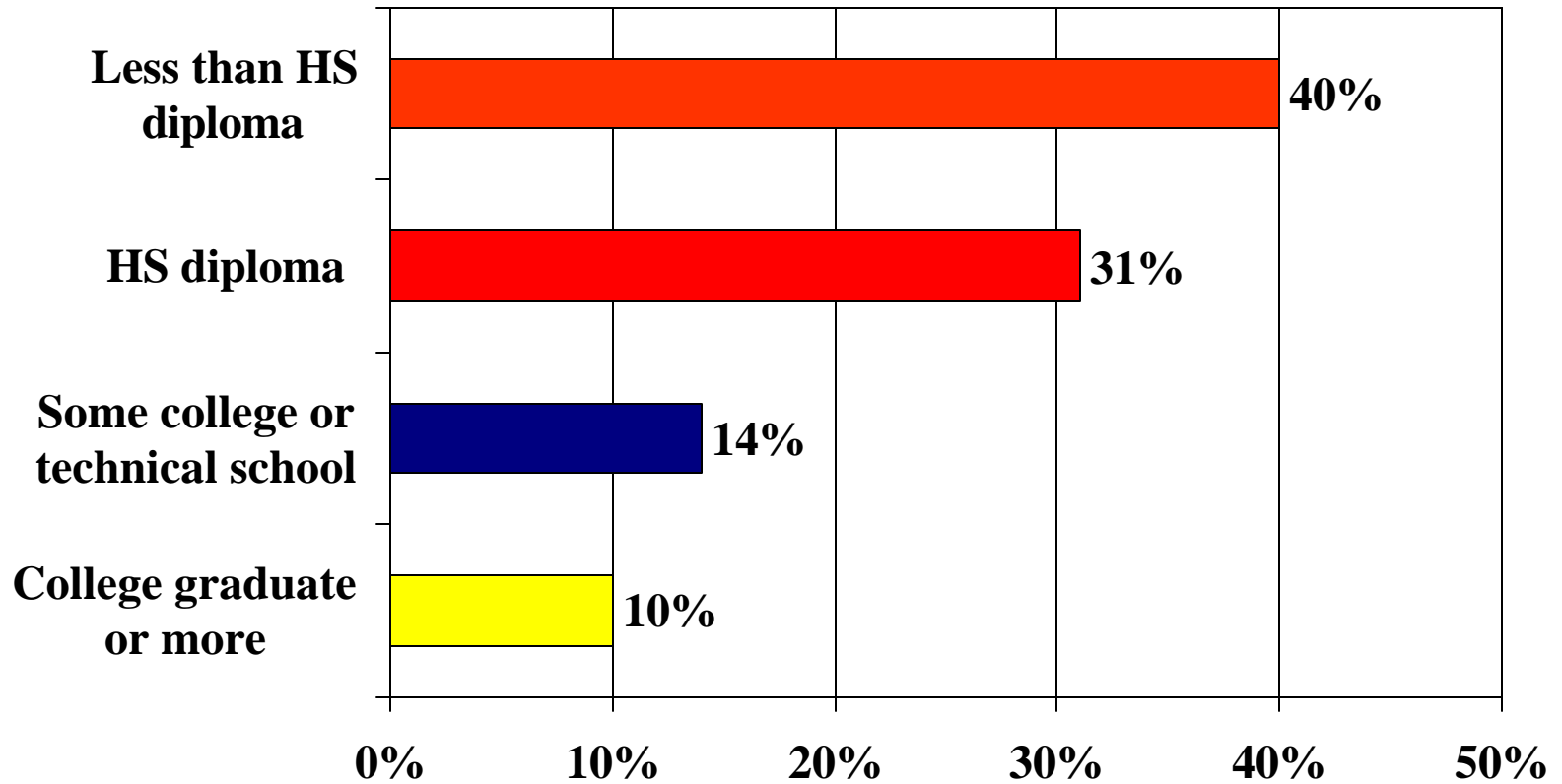
Citizenship



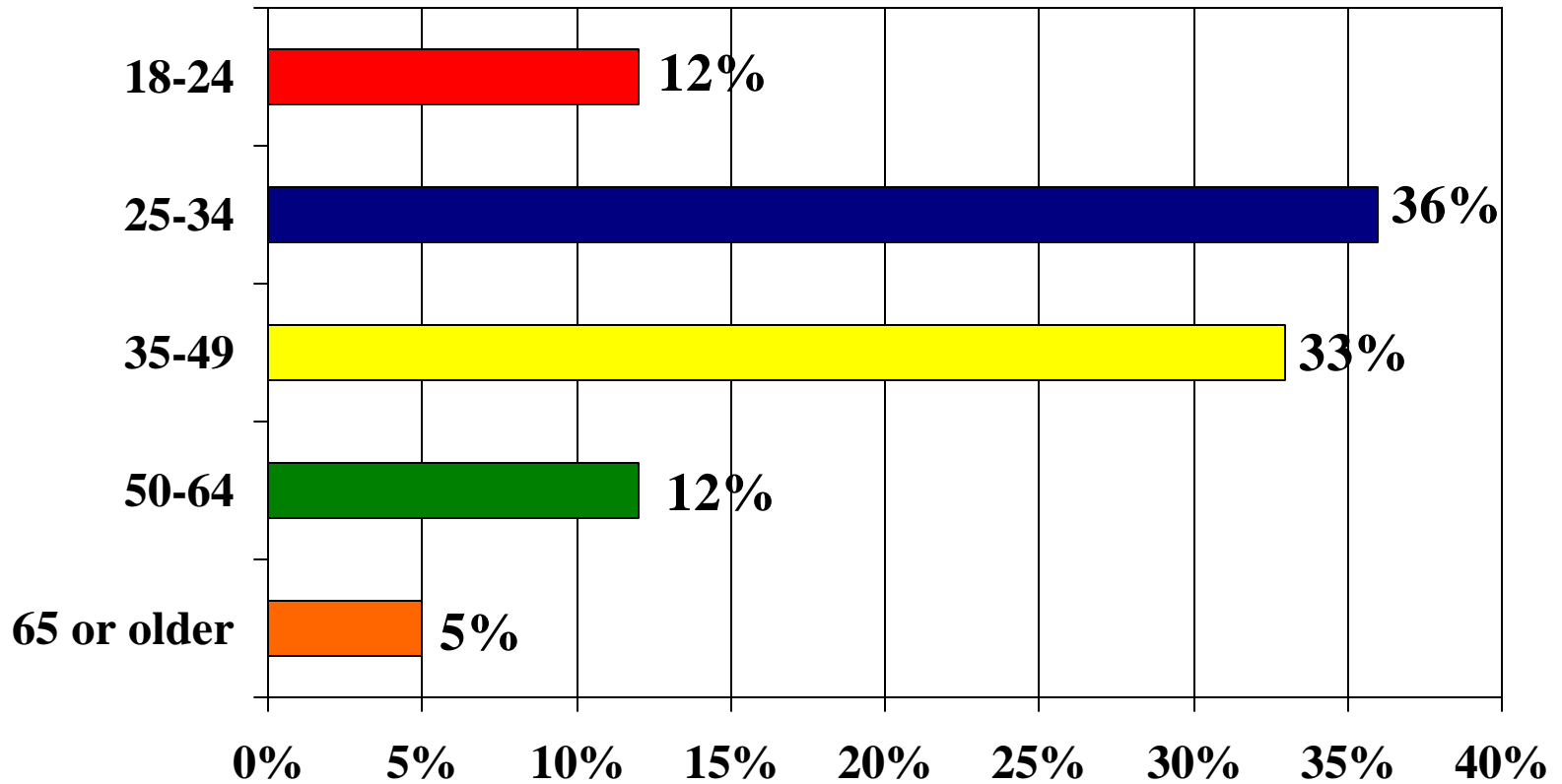
Income



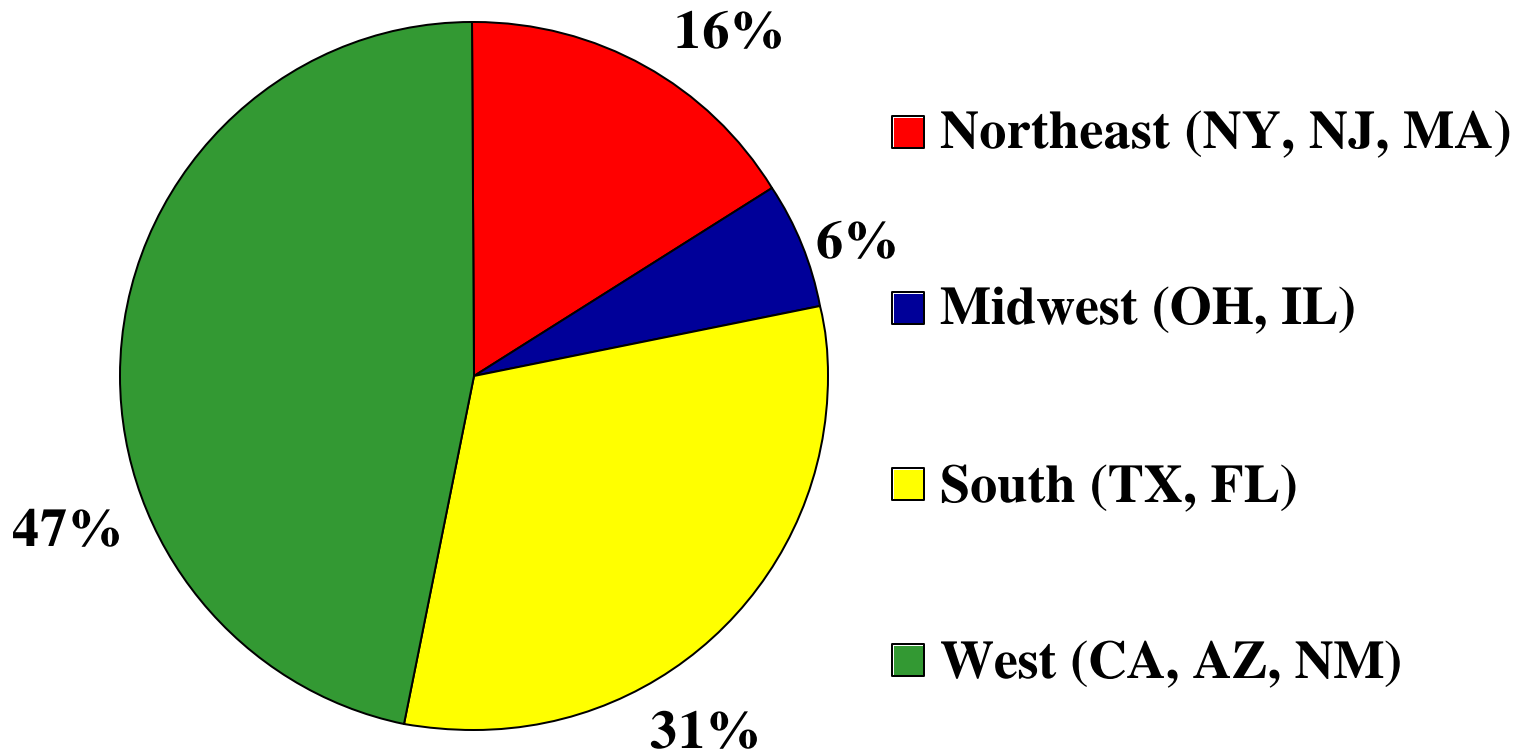
Education



Age



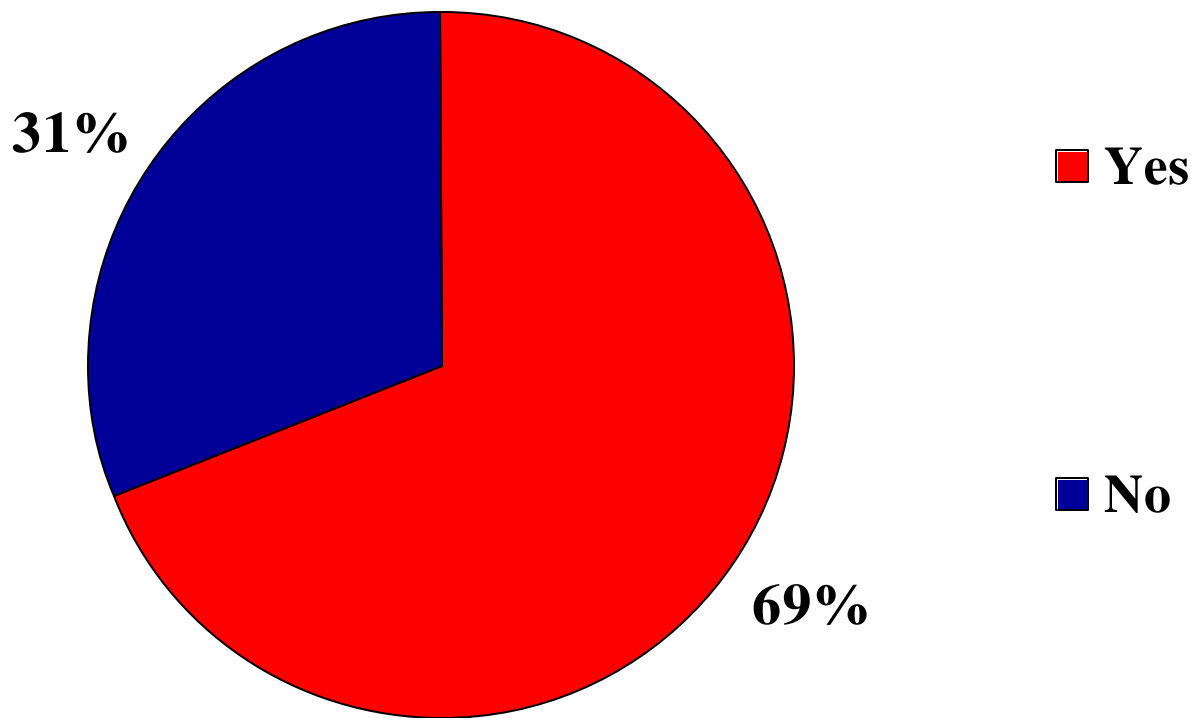
Region



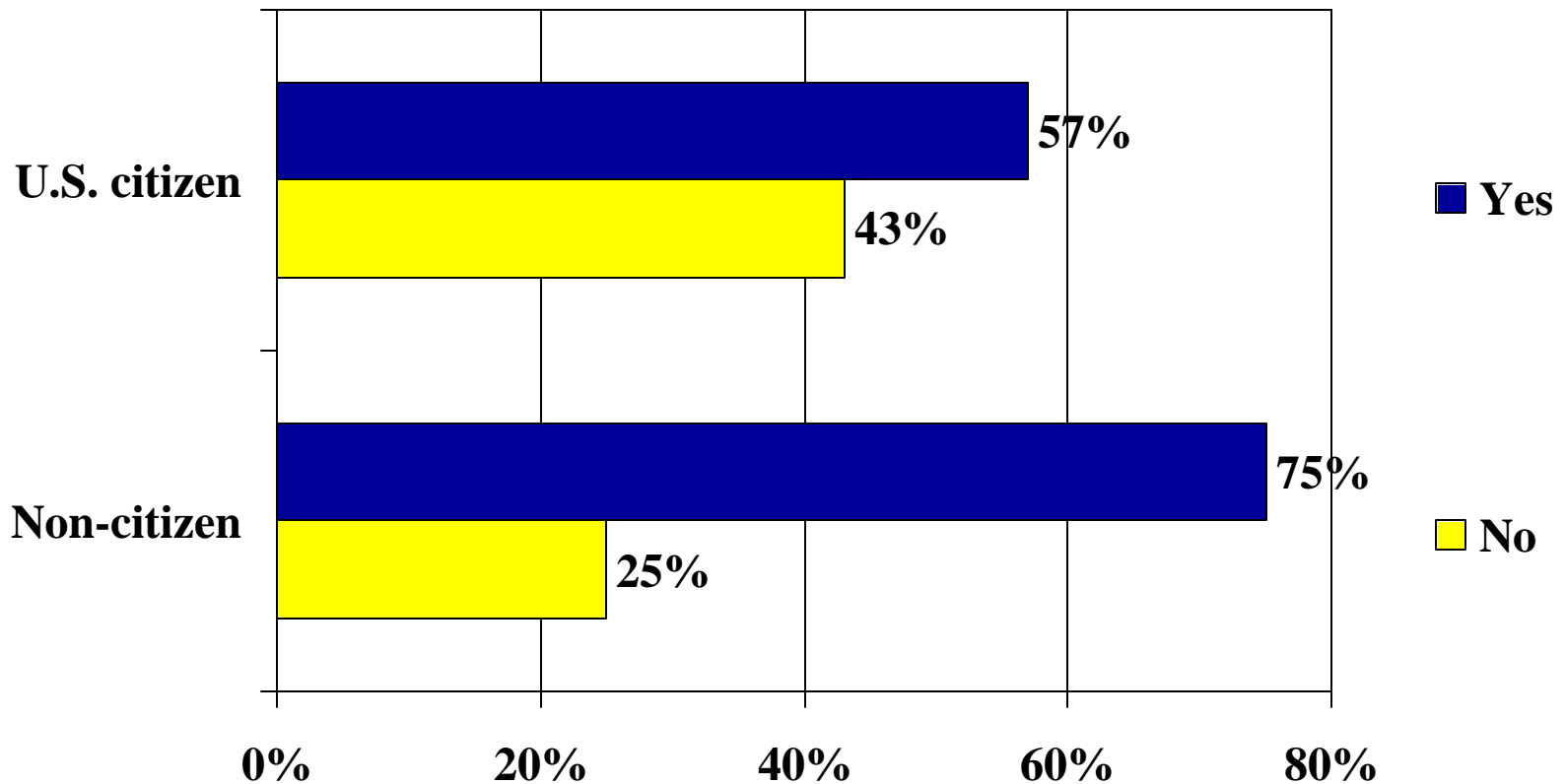
II. Remittances

- Our study indicates that 69% of all Latin American immigrants living in the U. S. – approximately 10 million adults – have sent remittances in the past to their families back home.
- The total yearly amount of remittances from these migrants to Latin America is approximately \$15 billion.

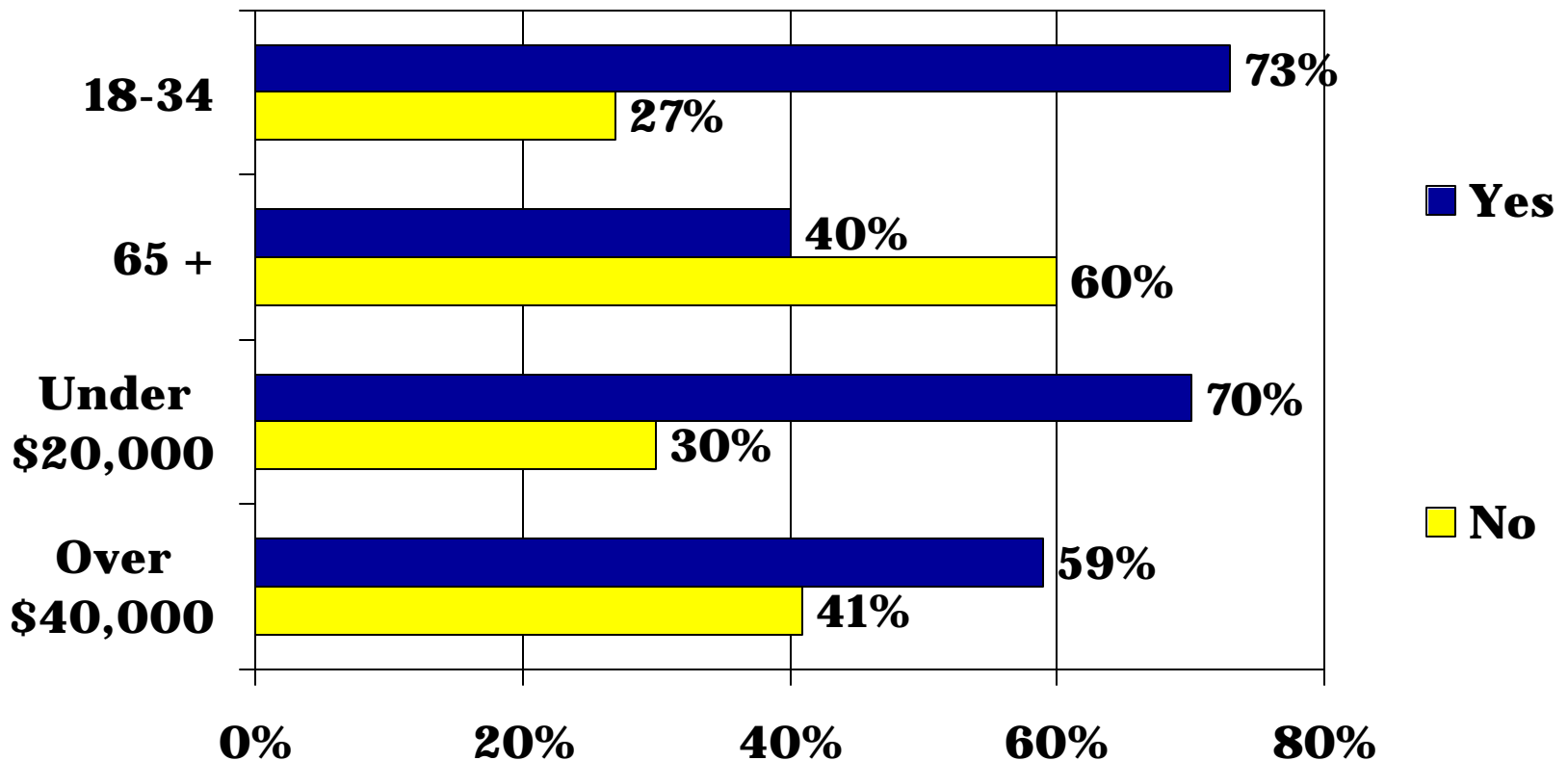
Have you ever sent money to family in your home country?



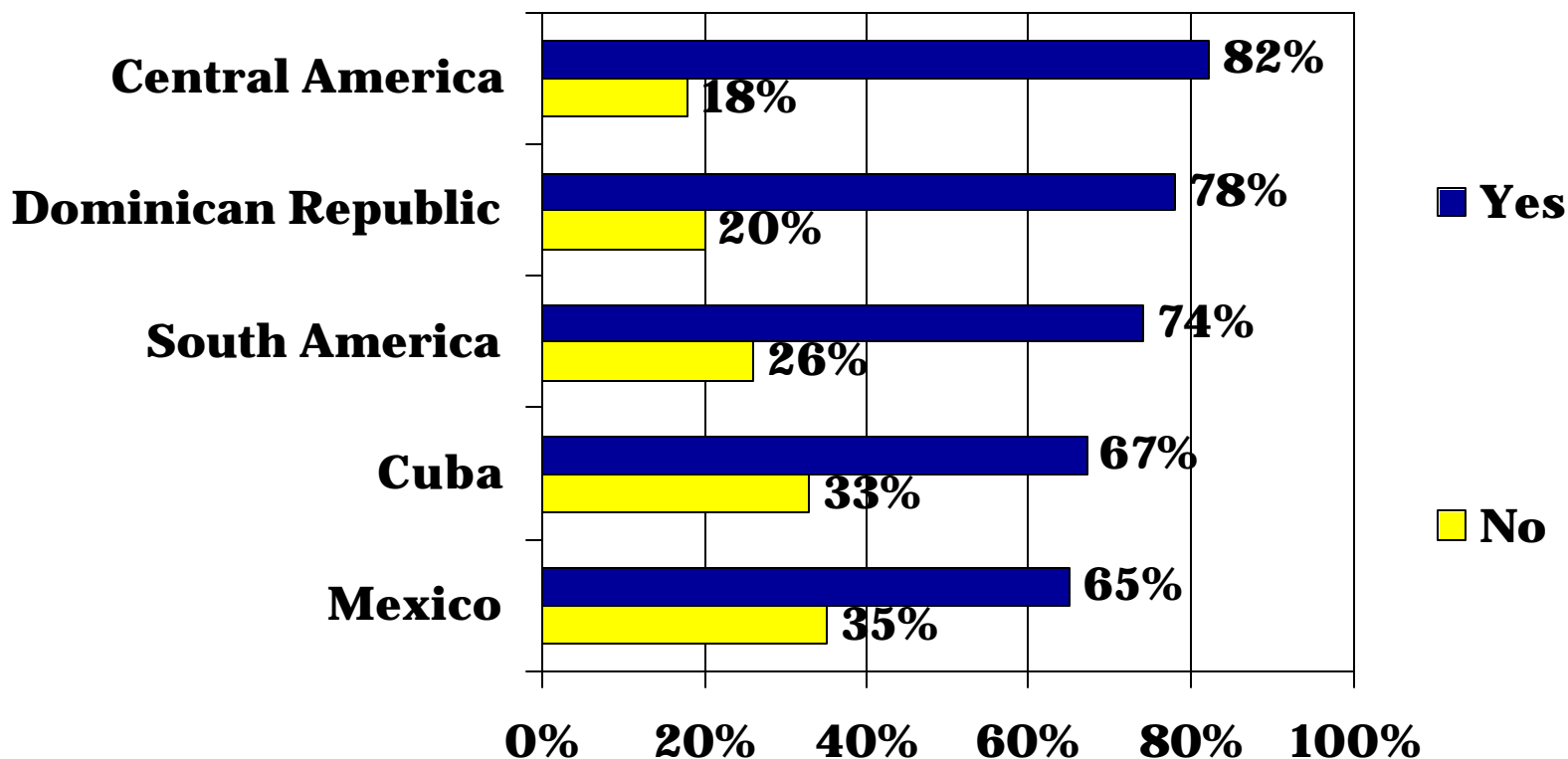
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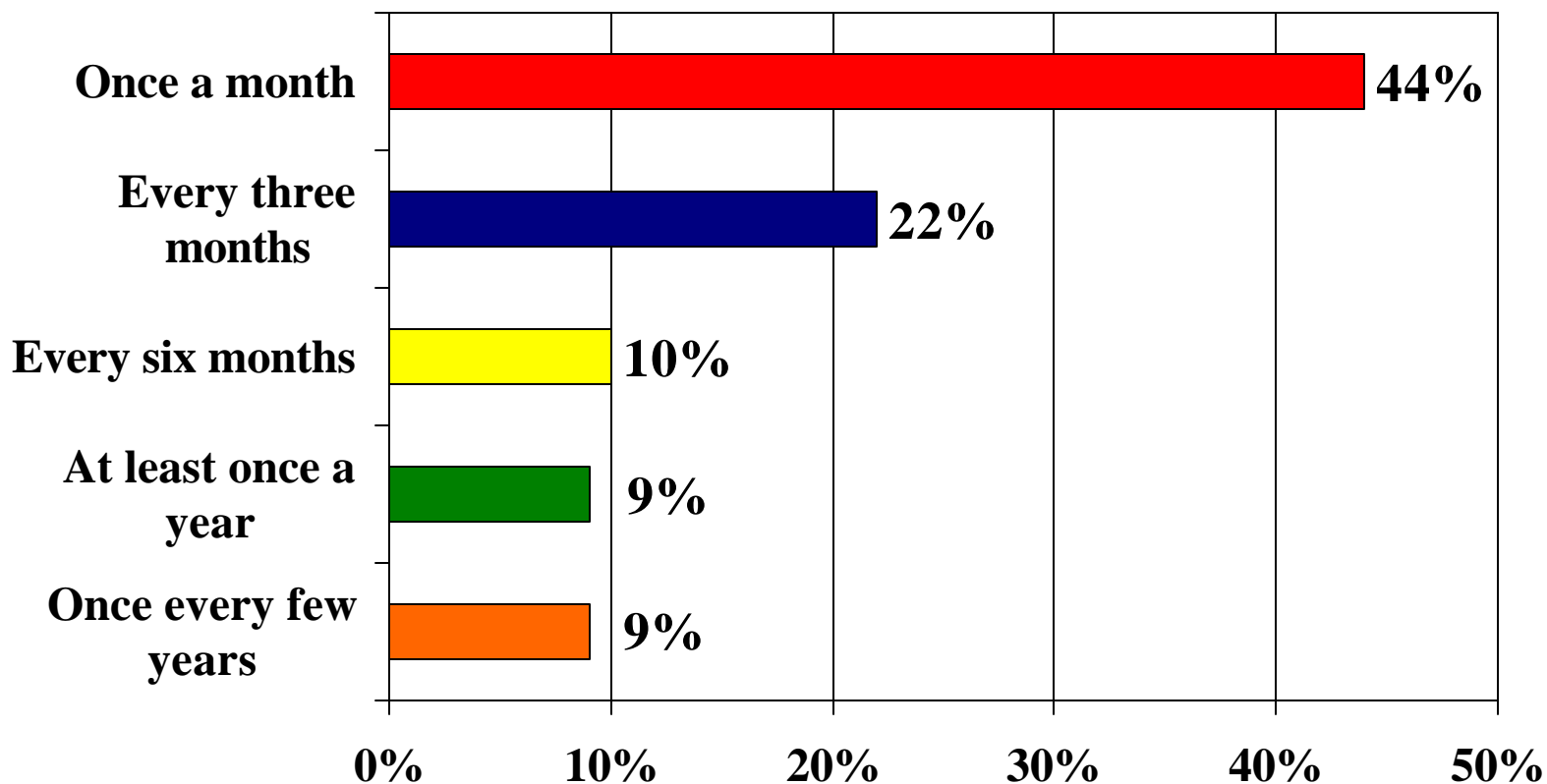
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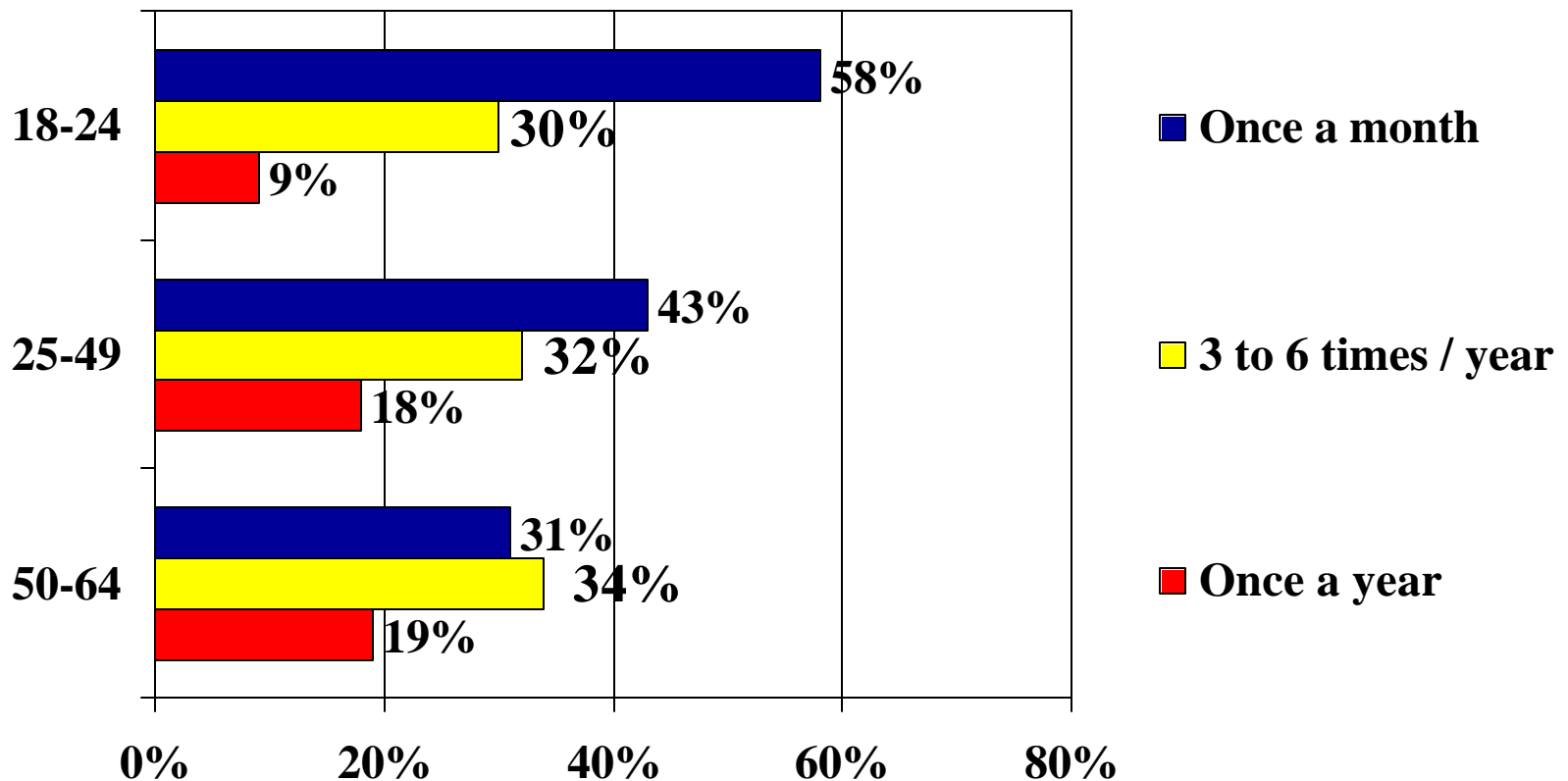


How often do you send money to family in your home country?

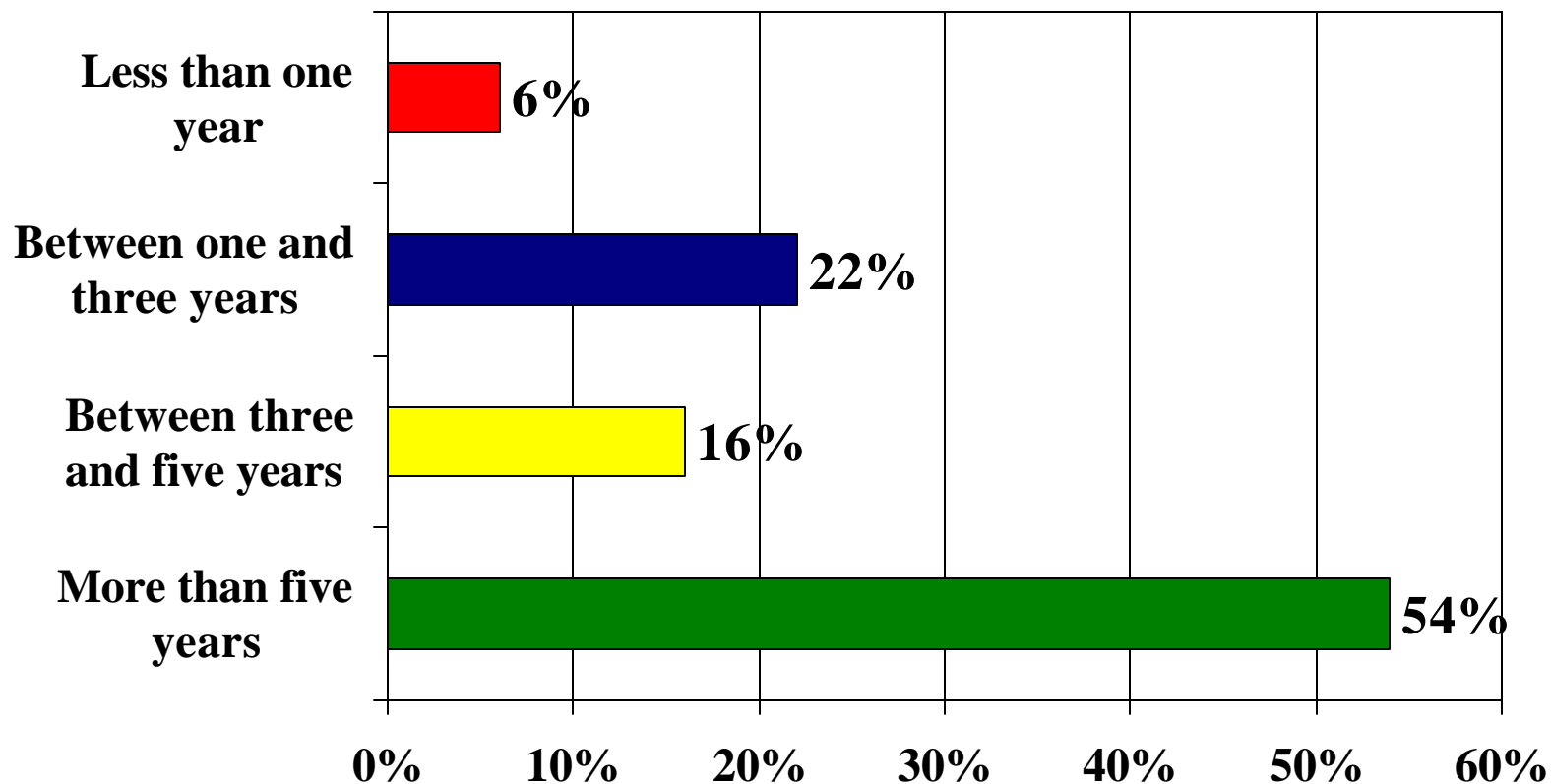


Average: 7 times per year

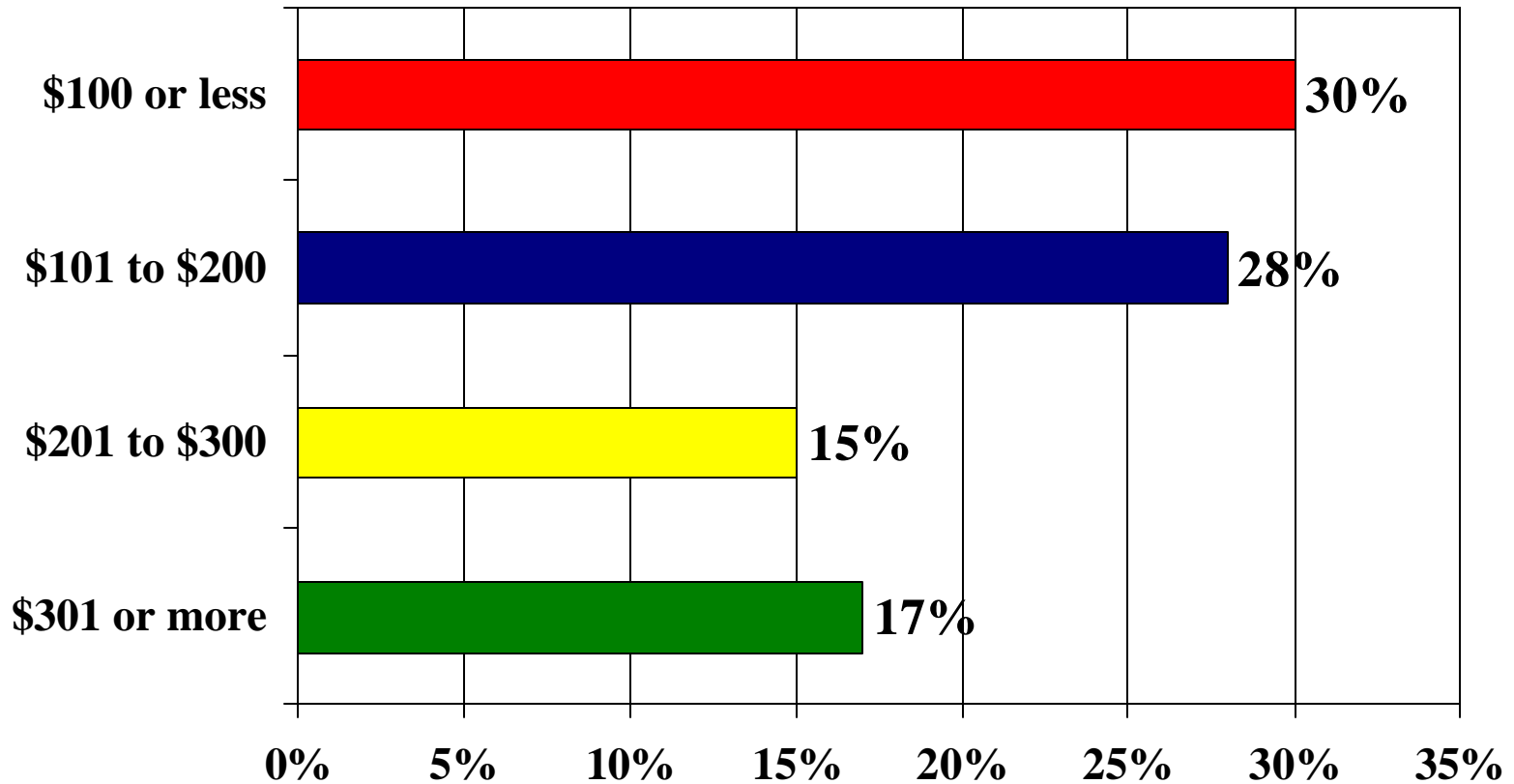
How often do you send money to family in your home country?



How many years have you been sending money to family in your home country?

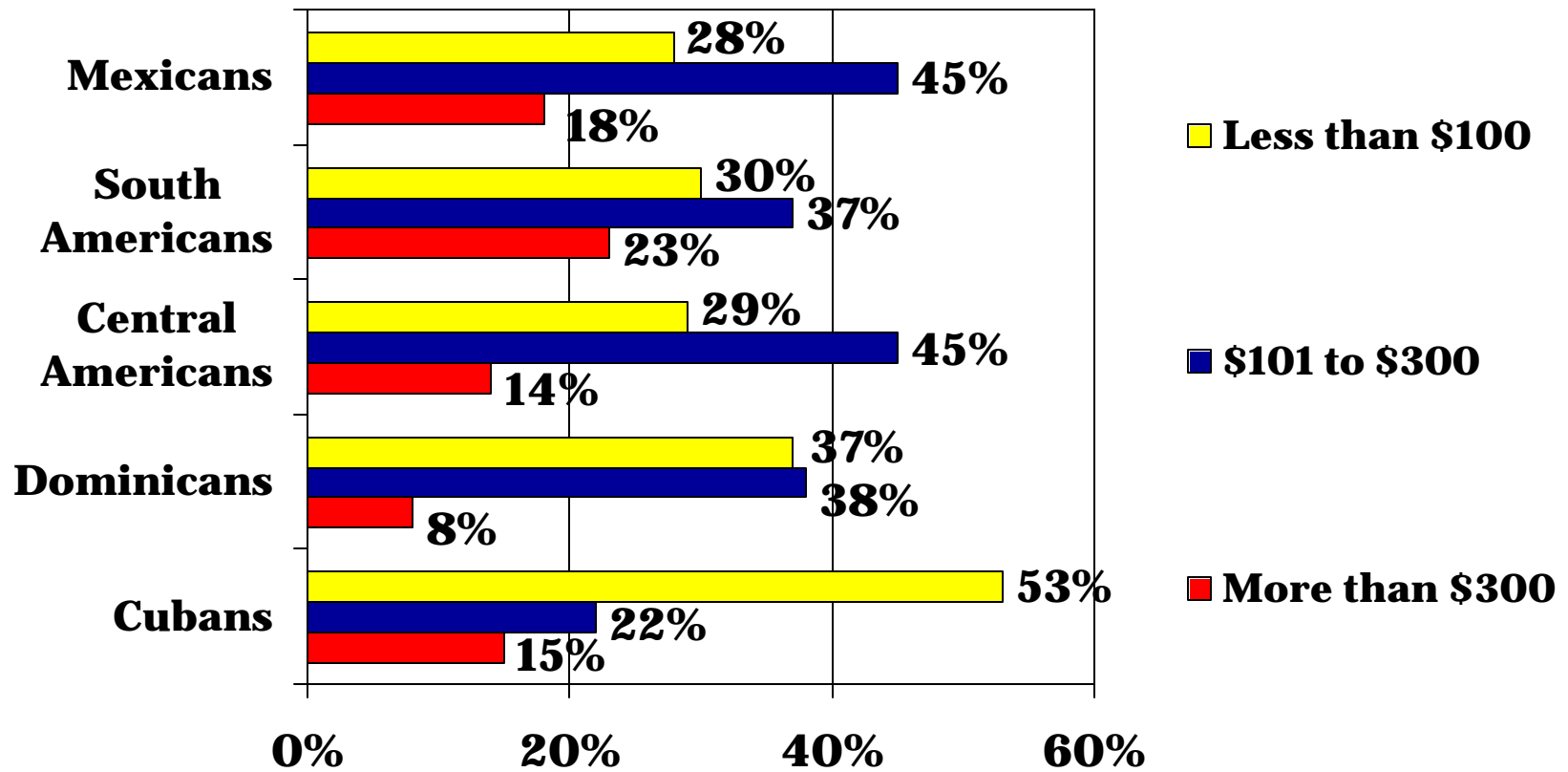


When sending money to your family, how much do you normally send each time?



Average remittance: \$200

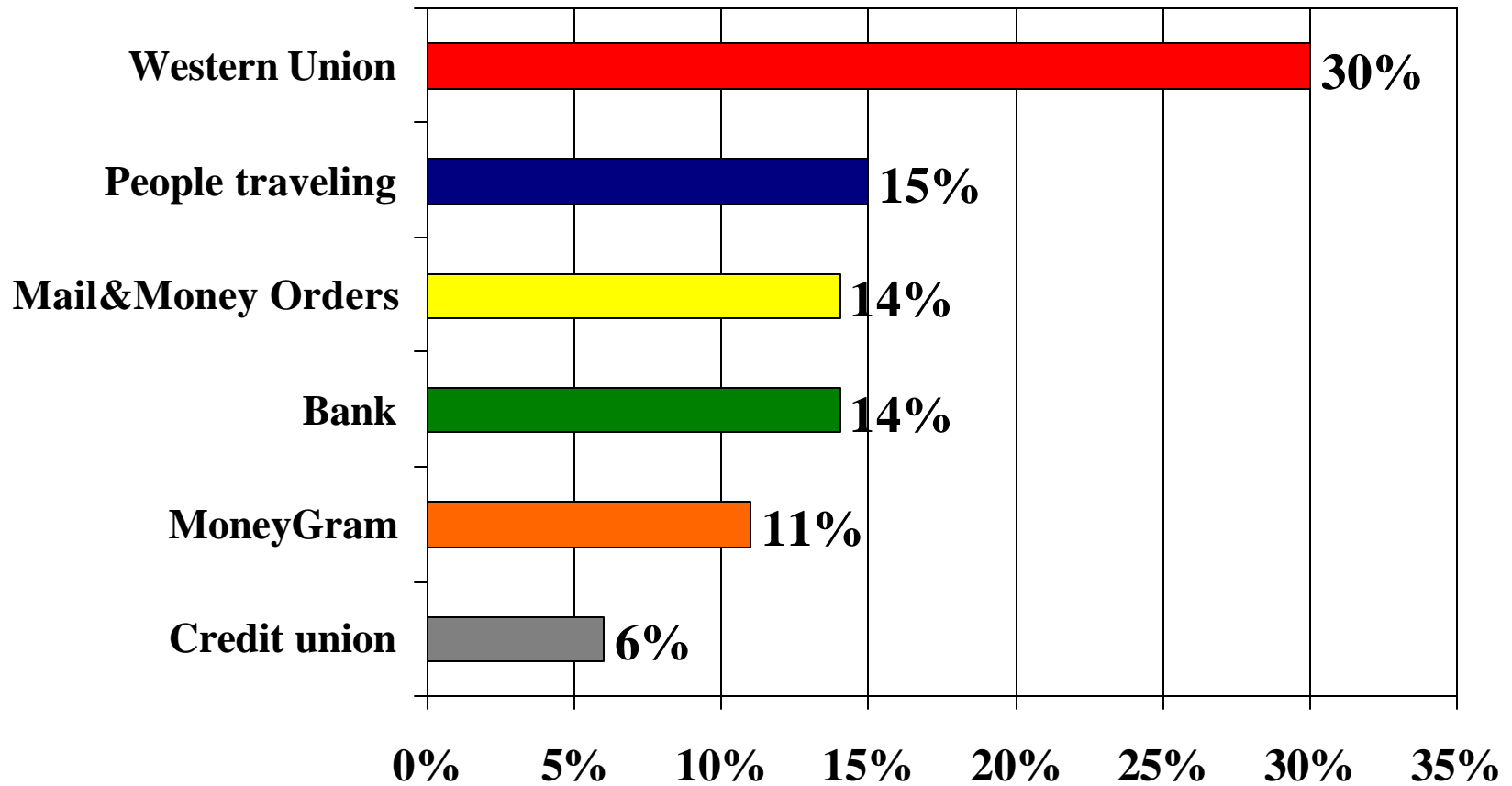
How much money - on average - do you send to your family?



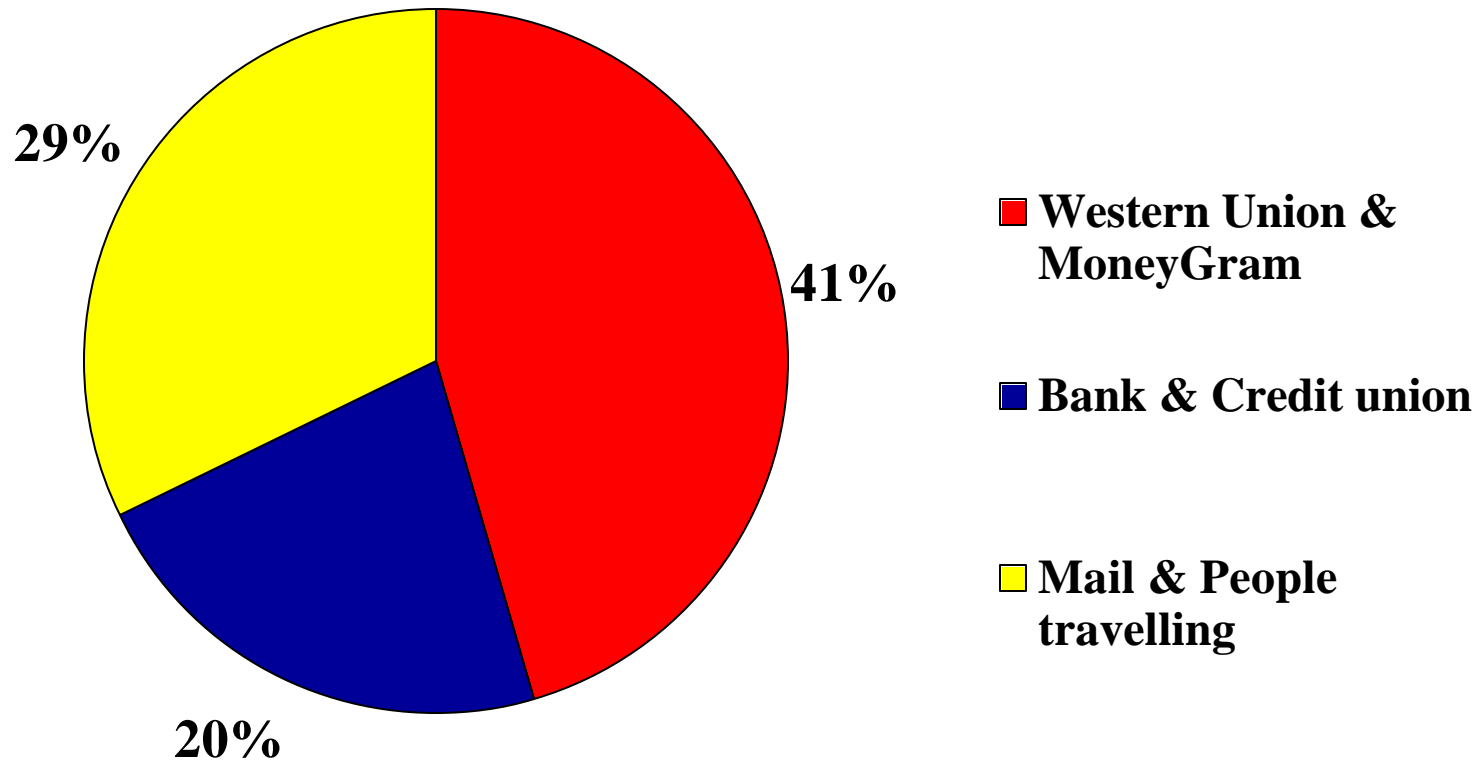
III. Methods of Sending Remittances

- Most Latin American immigrants send remittances to their families through international money transfer companies like Western Union and MoneyGram.
- “Convenience” is cited as the most important reason for utilizing these private companies.

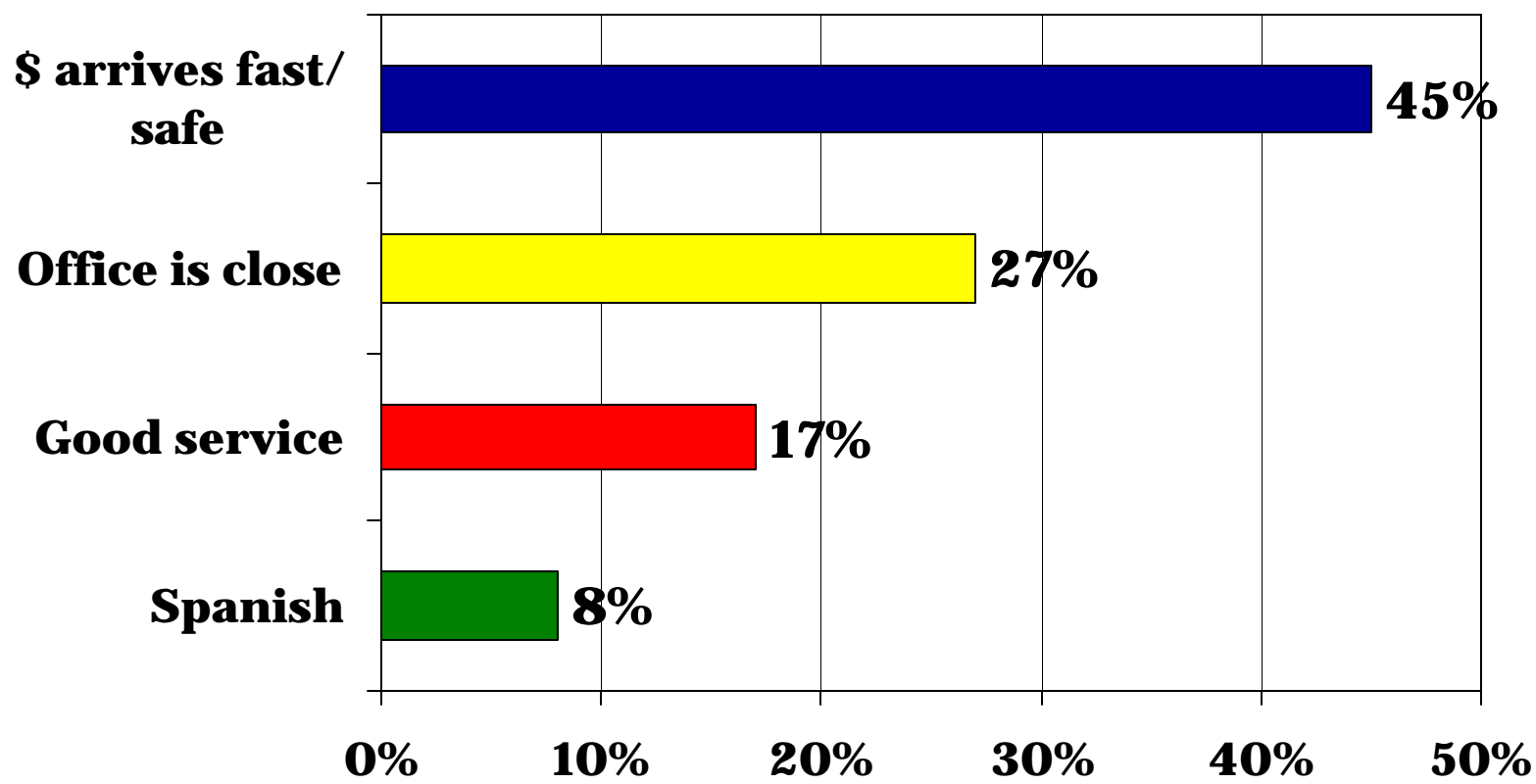
How do you usually send money to your family?



How do you usually send money to your family?



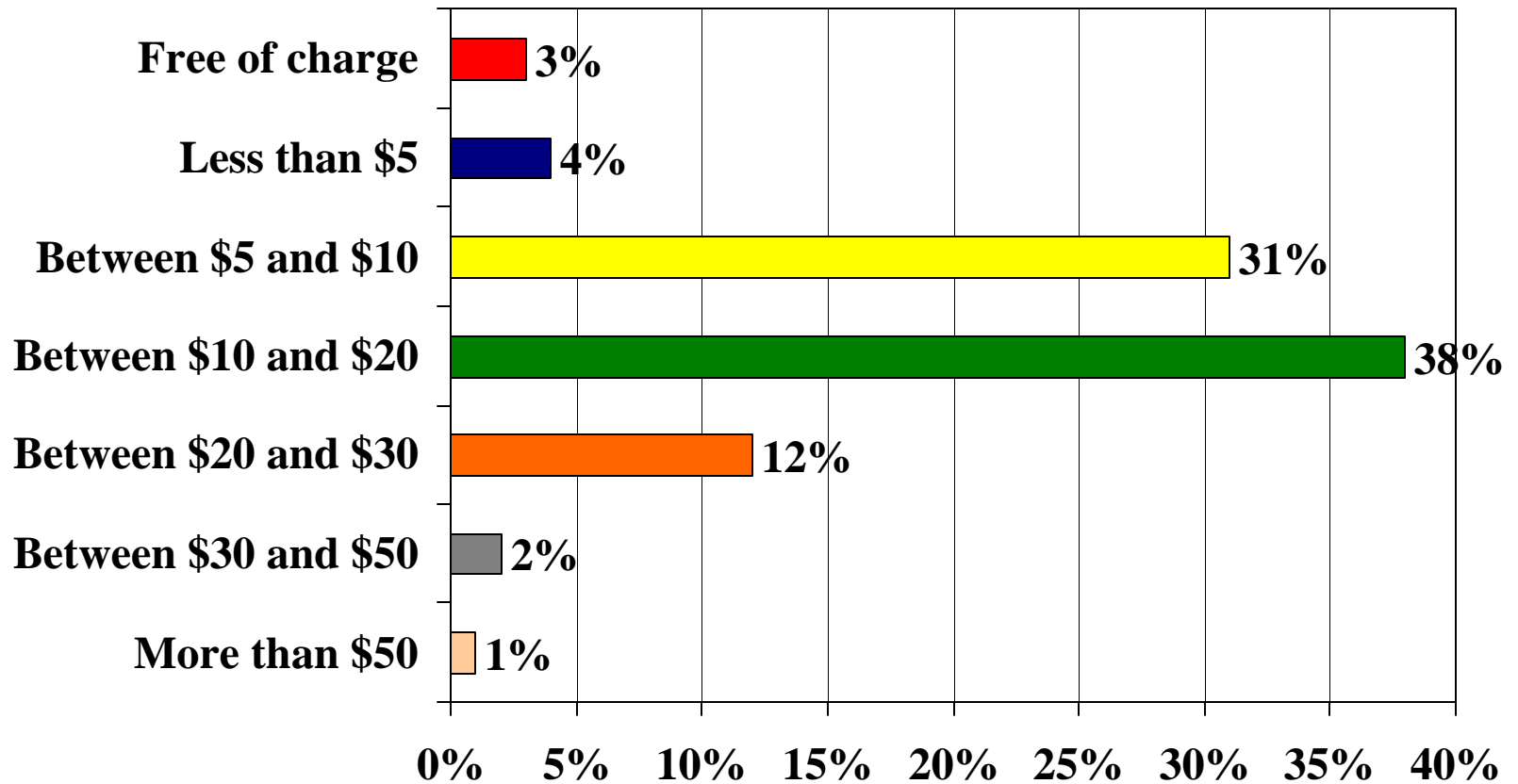
Why do you send money through Western Union / MoneyGram?



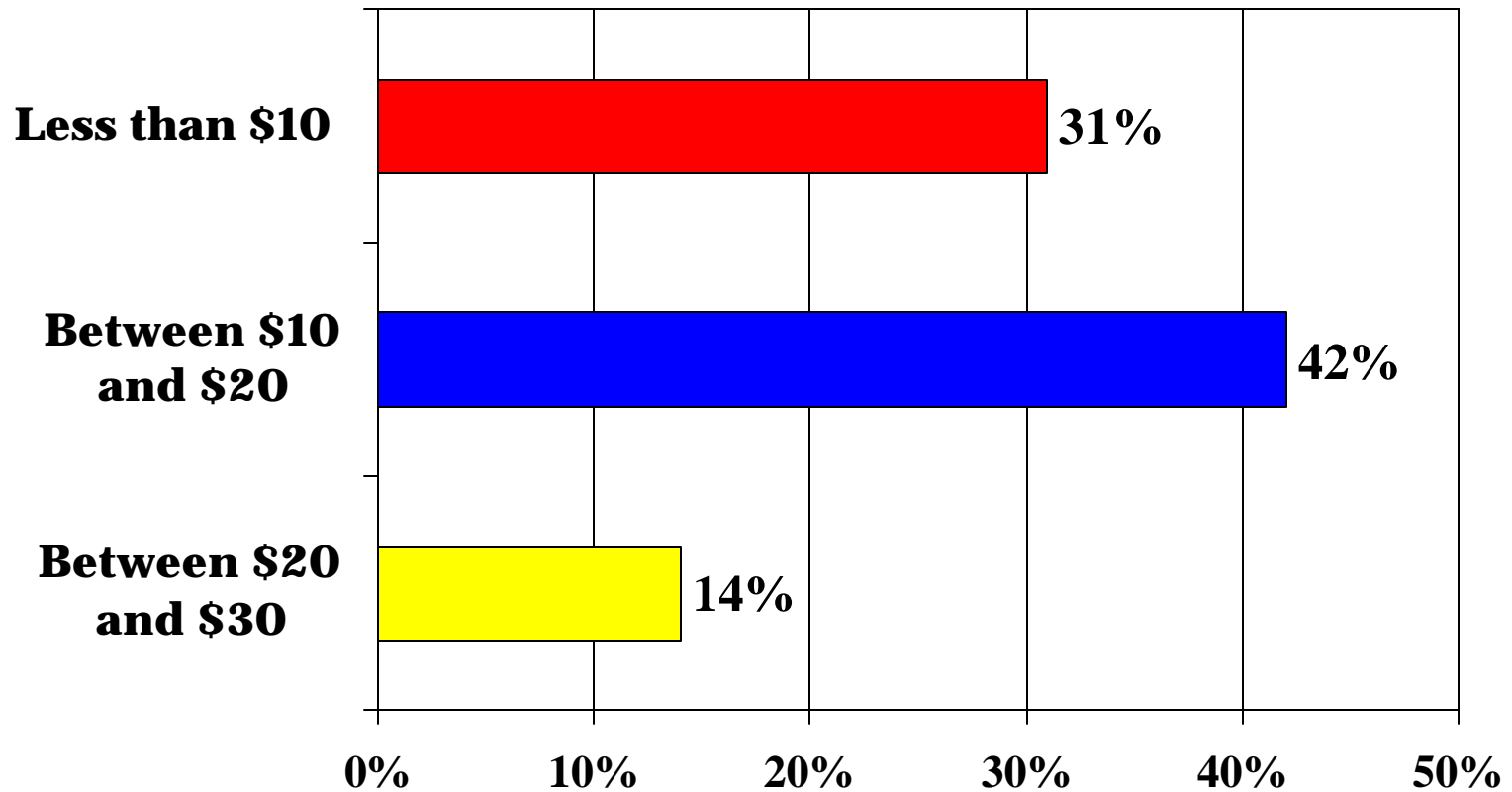
IV. Costs of sending Remittances

- An overwhelming majority of Latin American immigrants are unaware that their families in Latin America receive less money than what they send from the U.S.
- Most Latin American immigrants think that the cost of sending remittances is unfair when they understand that besides a transfer fee charged in the U.S., exchange rates commissions and additional fees are added in the recipient countries.

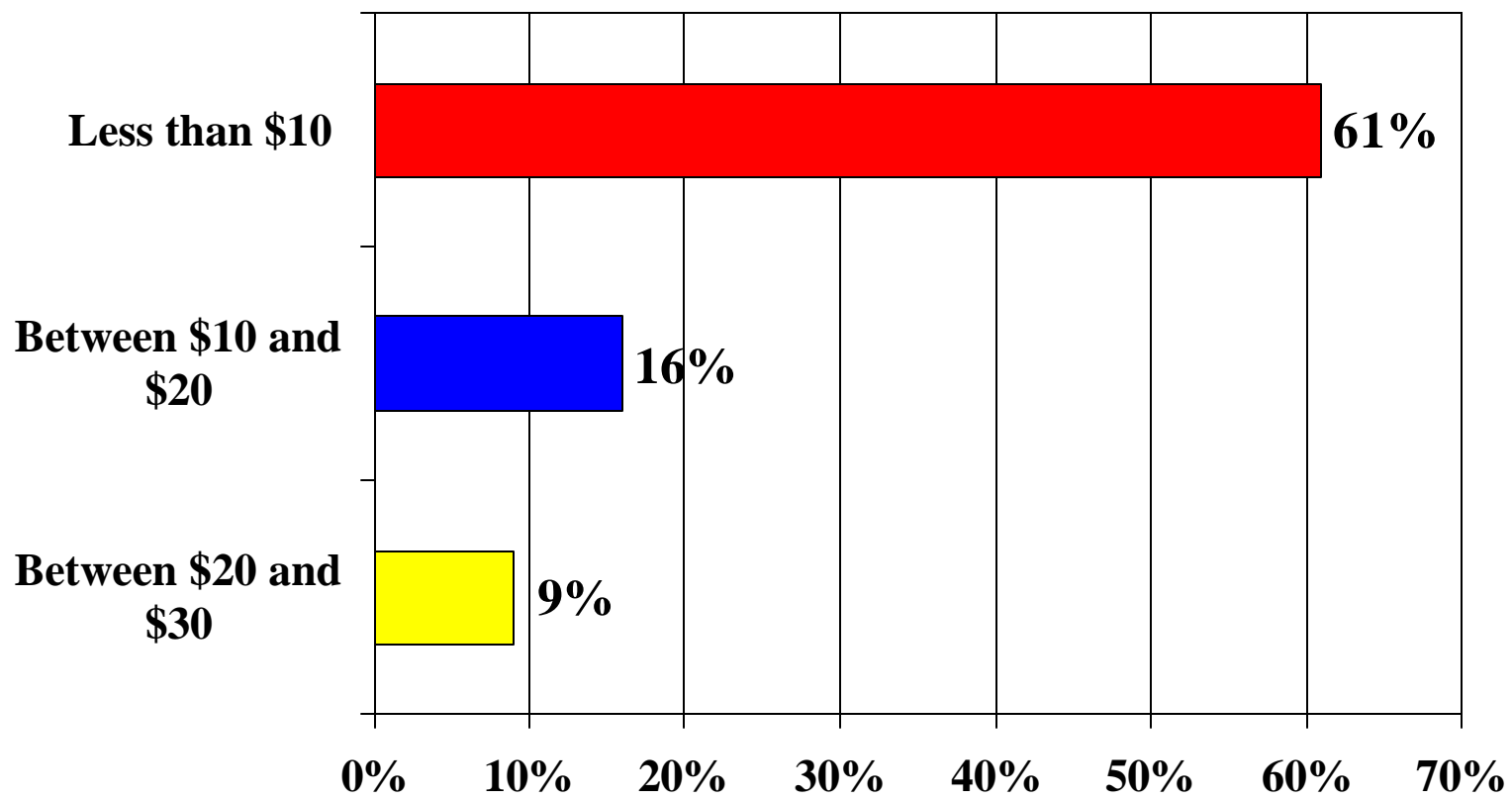
Fees paid in the U.S. To send \$200



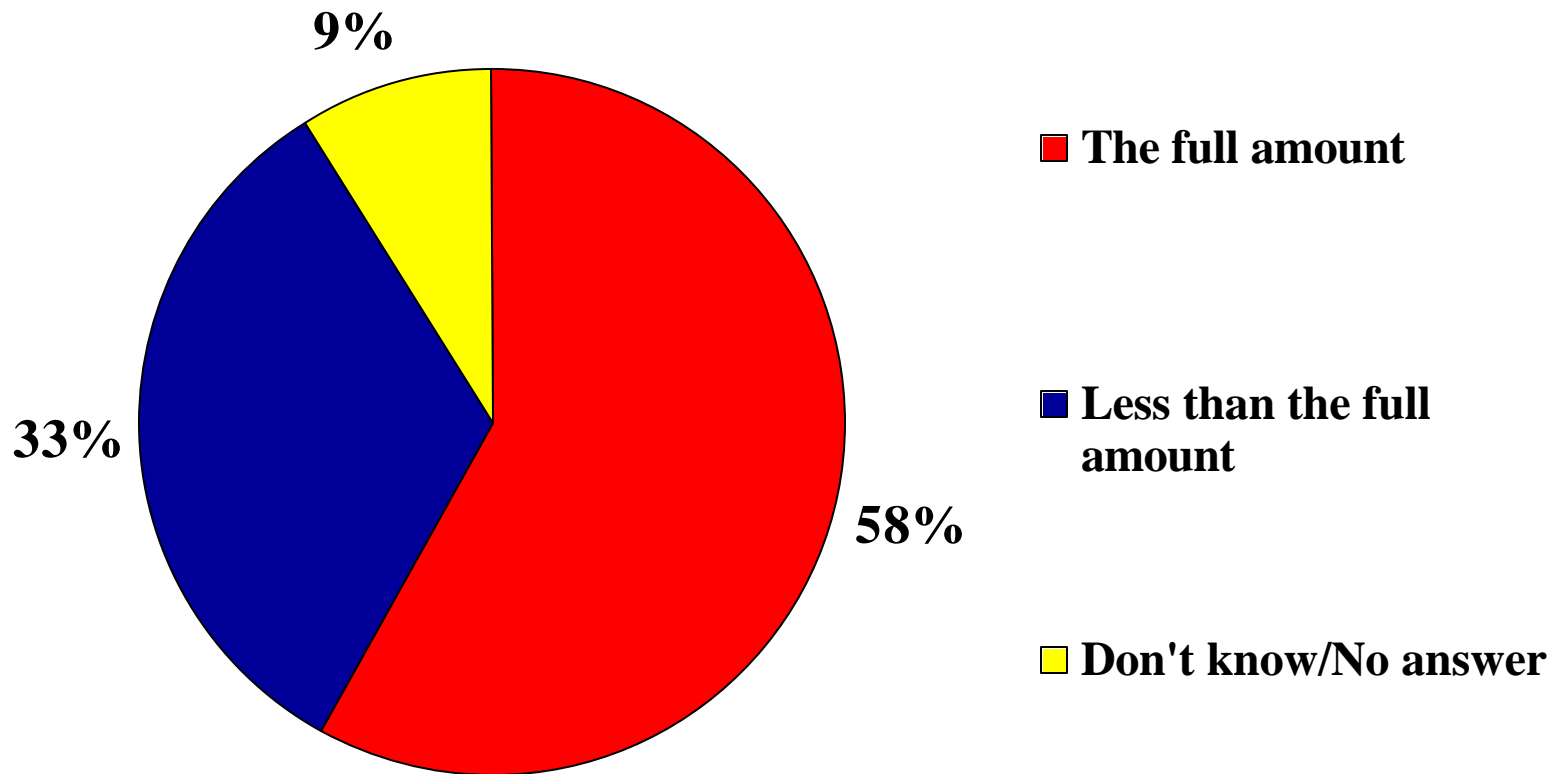
Fees paid in the U.S. to Western Union / MoneyGram



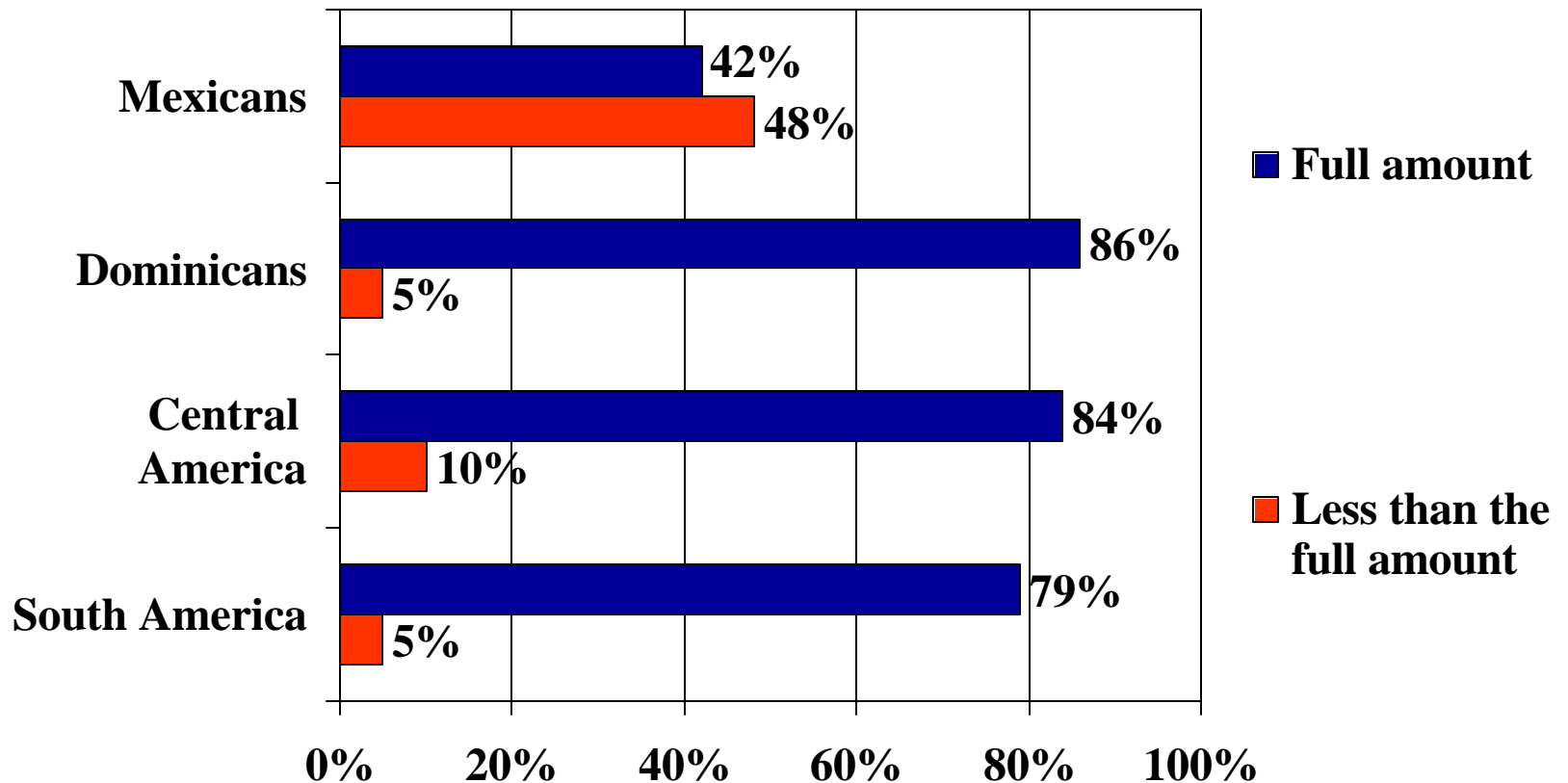
Fees paid in the U.S. to Banks



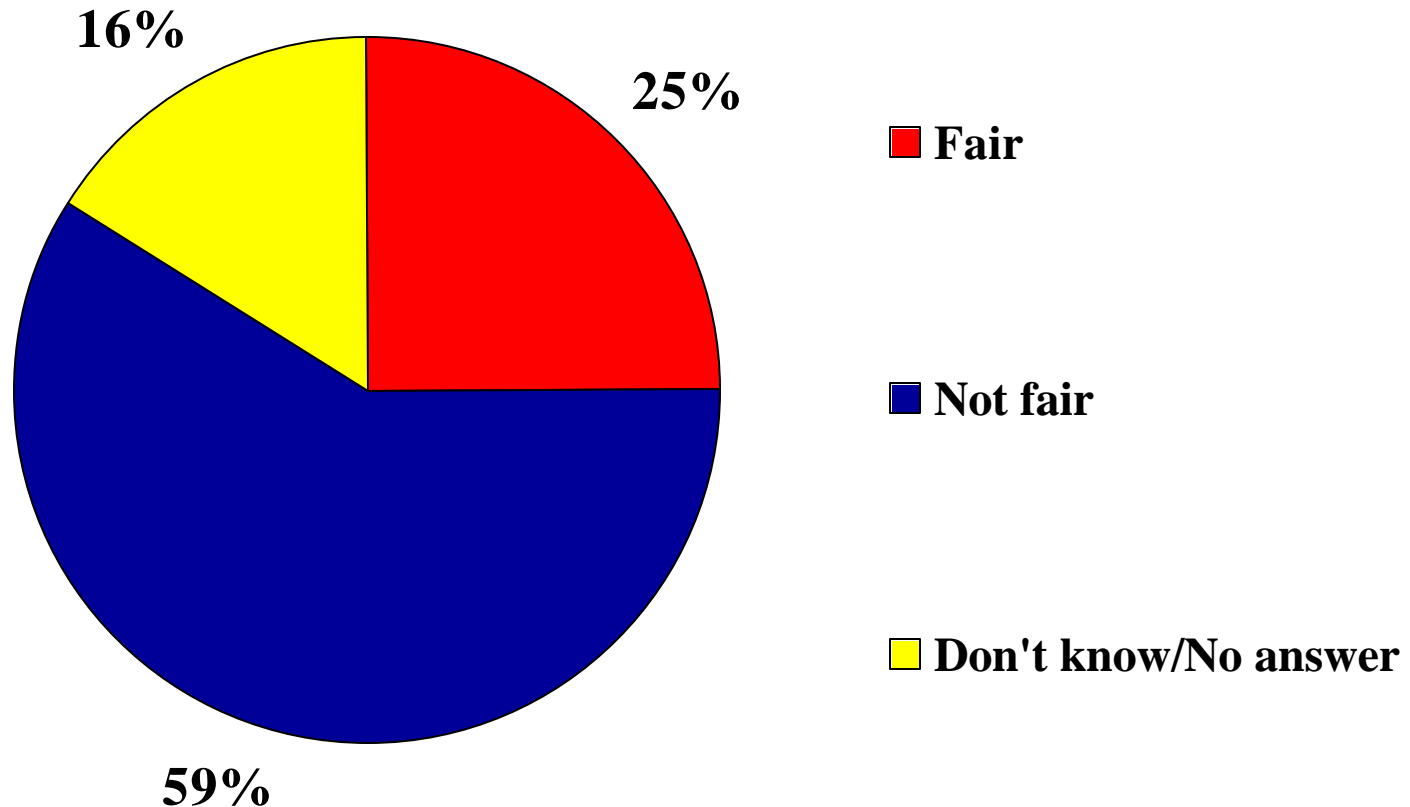
When your family picks up the money in Latin America, do you think that they get the full amount or that they get less than what you sent?



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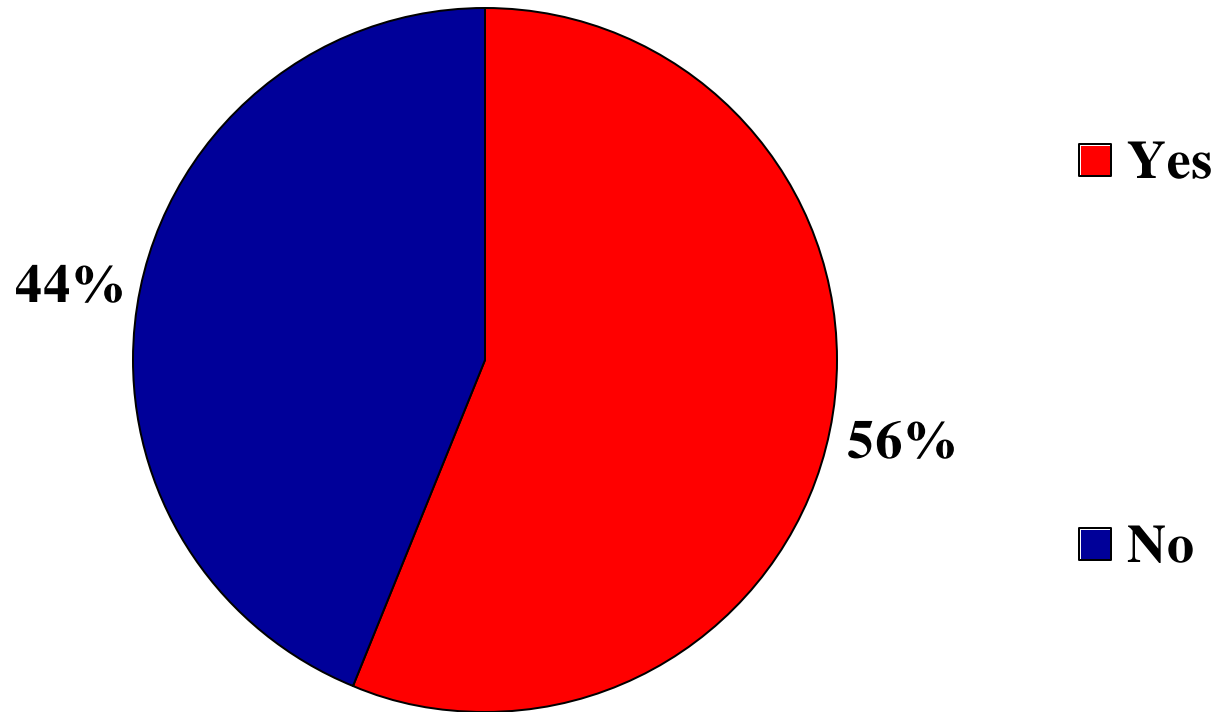
Some people think the cost of sending remittance is fair because the money arrives fast and safe. Other people think the cost of sending remittance is not fair because the fees and charges are excessive. What do you think?



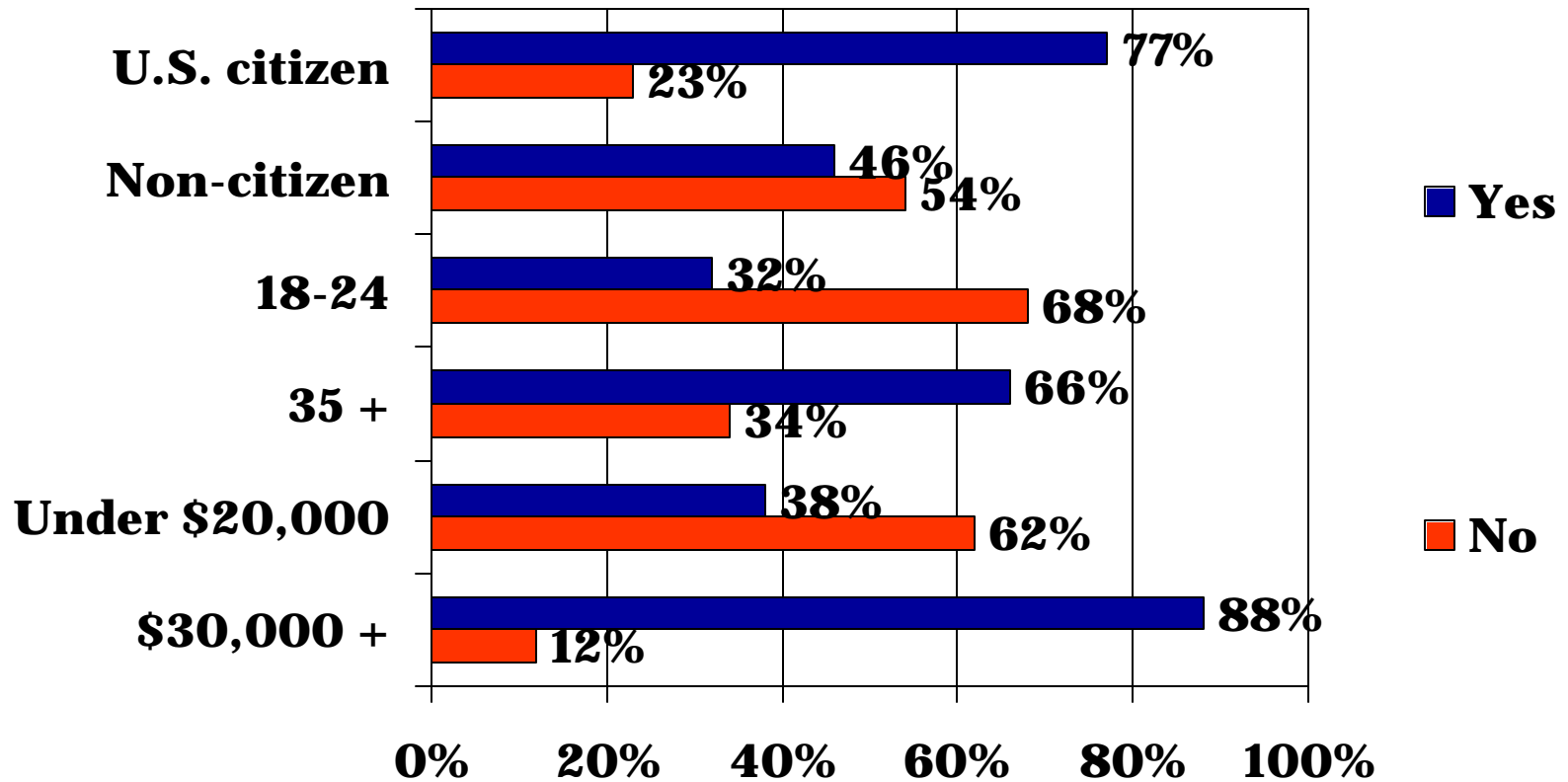
V. Bank Accounts

- Even though a majority of Latin American immigrants have opened a bank account in the U.S., more than 60% of those who make less than \$20,000 a year have not.

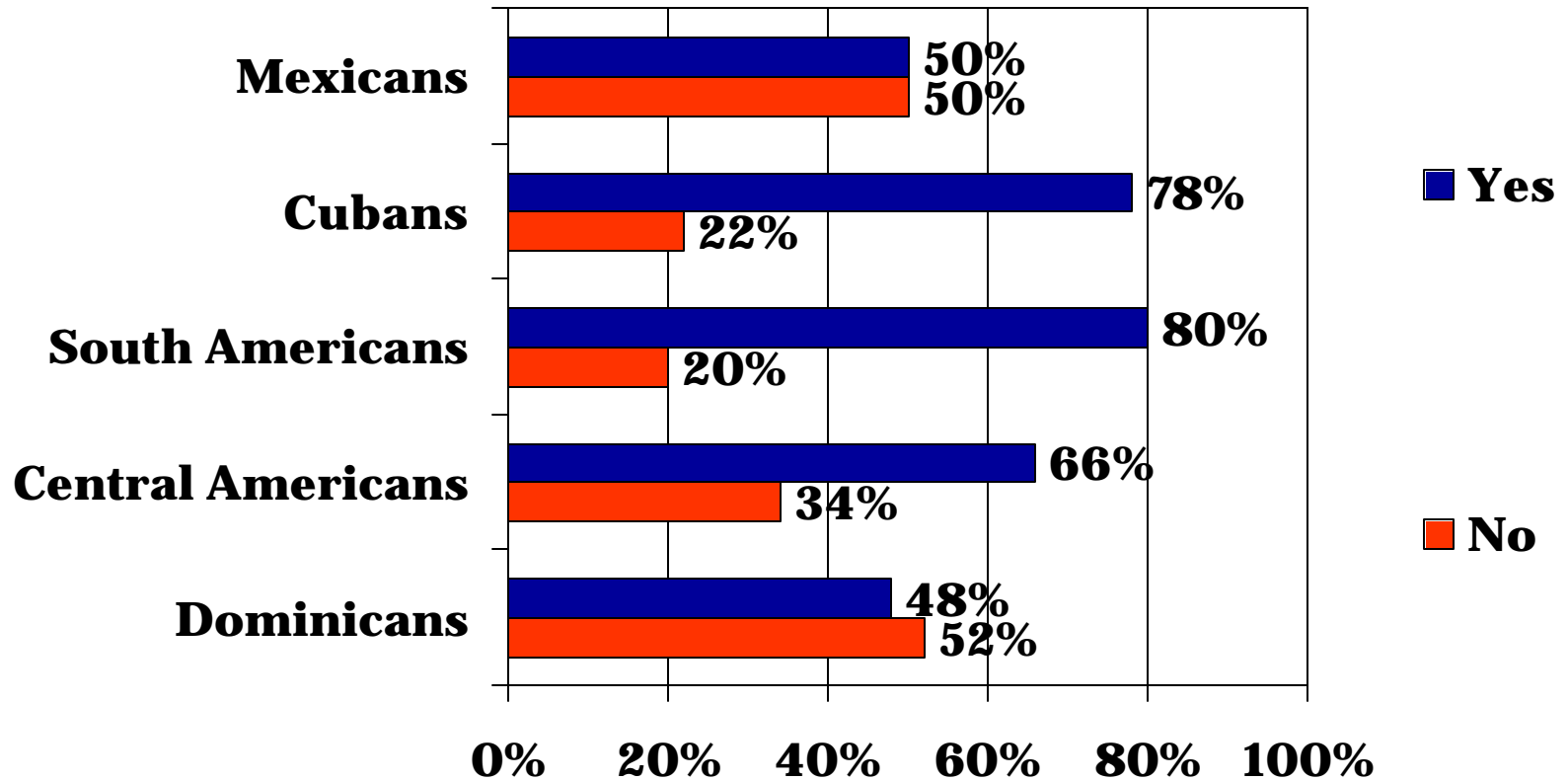
Do you have a bank account in the U.S.?



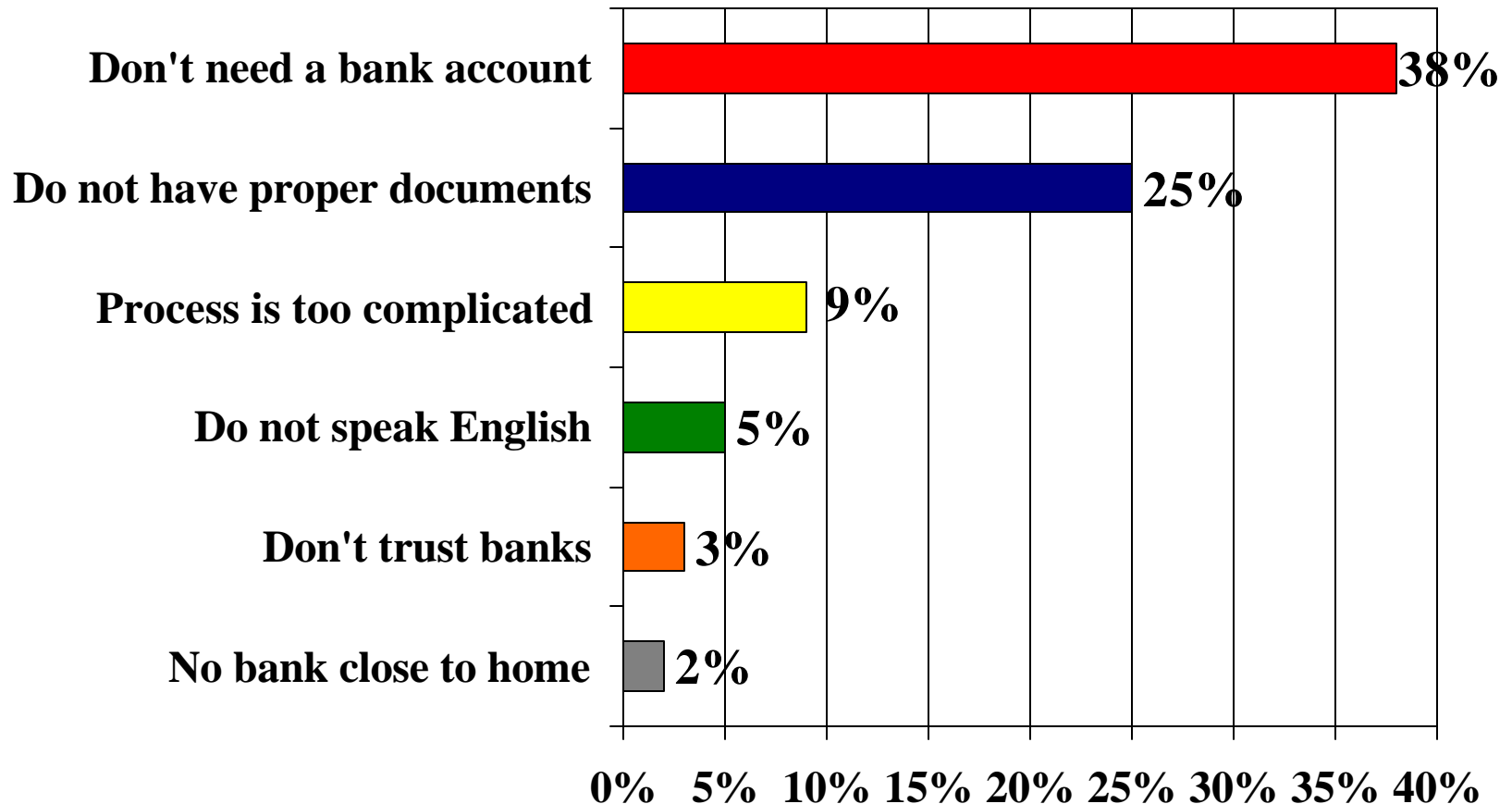
Do you have a bank account in the U.S.?



Do you have a bank account in the U.S.?



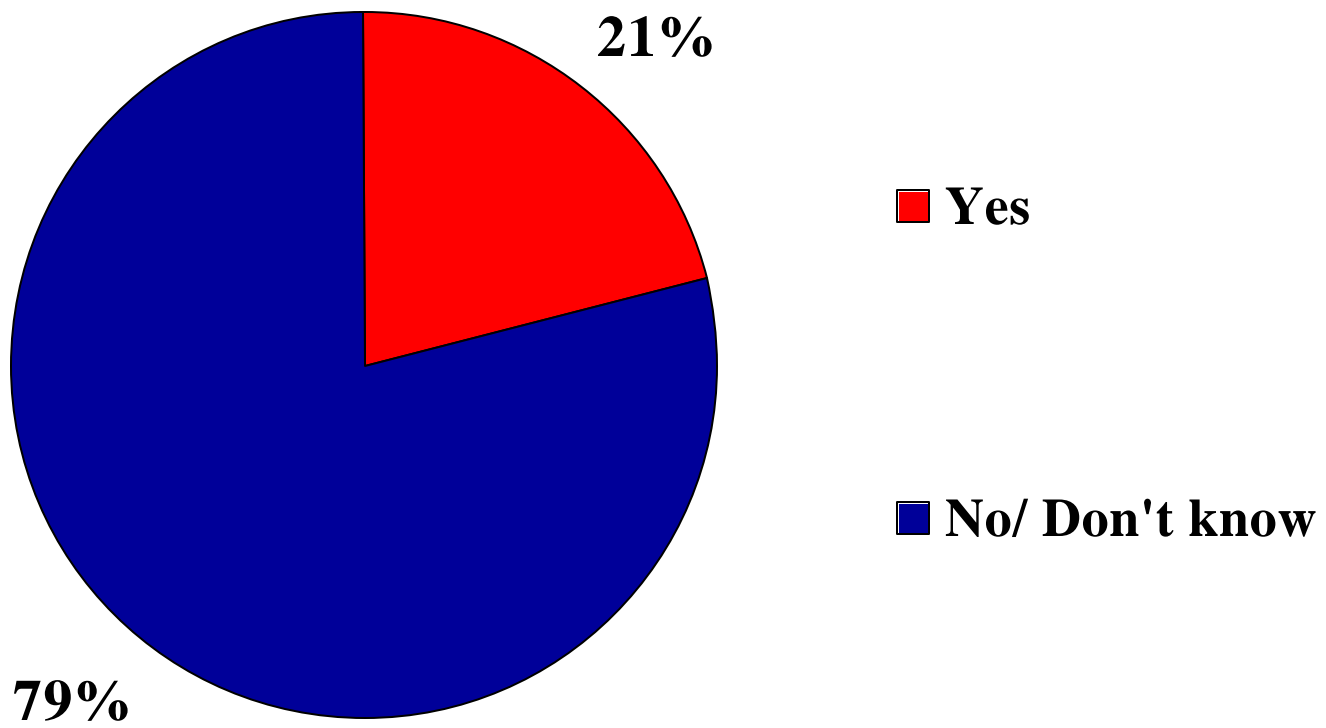
Why don't you have a bank account?



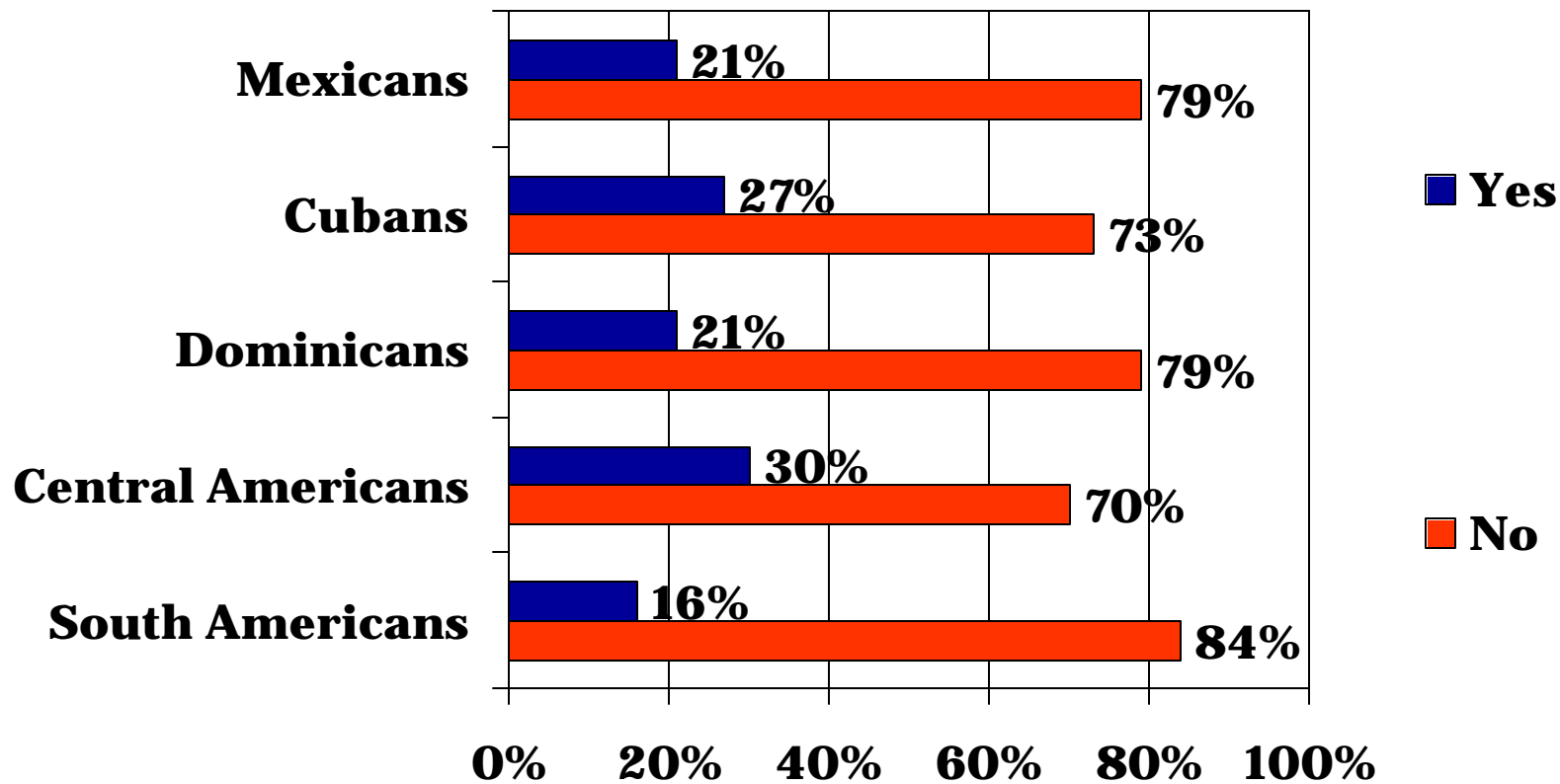
VI. Collective Remittances

- 21% of Latin American immigrants have contributed money to a “collective remittance.” Many Latin American communities throughout the U.S. organize events to raise money for projects in their home country.

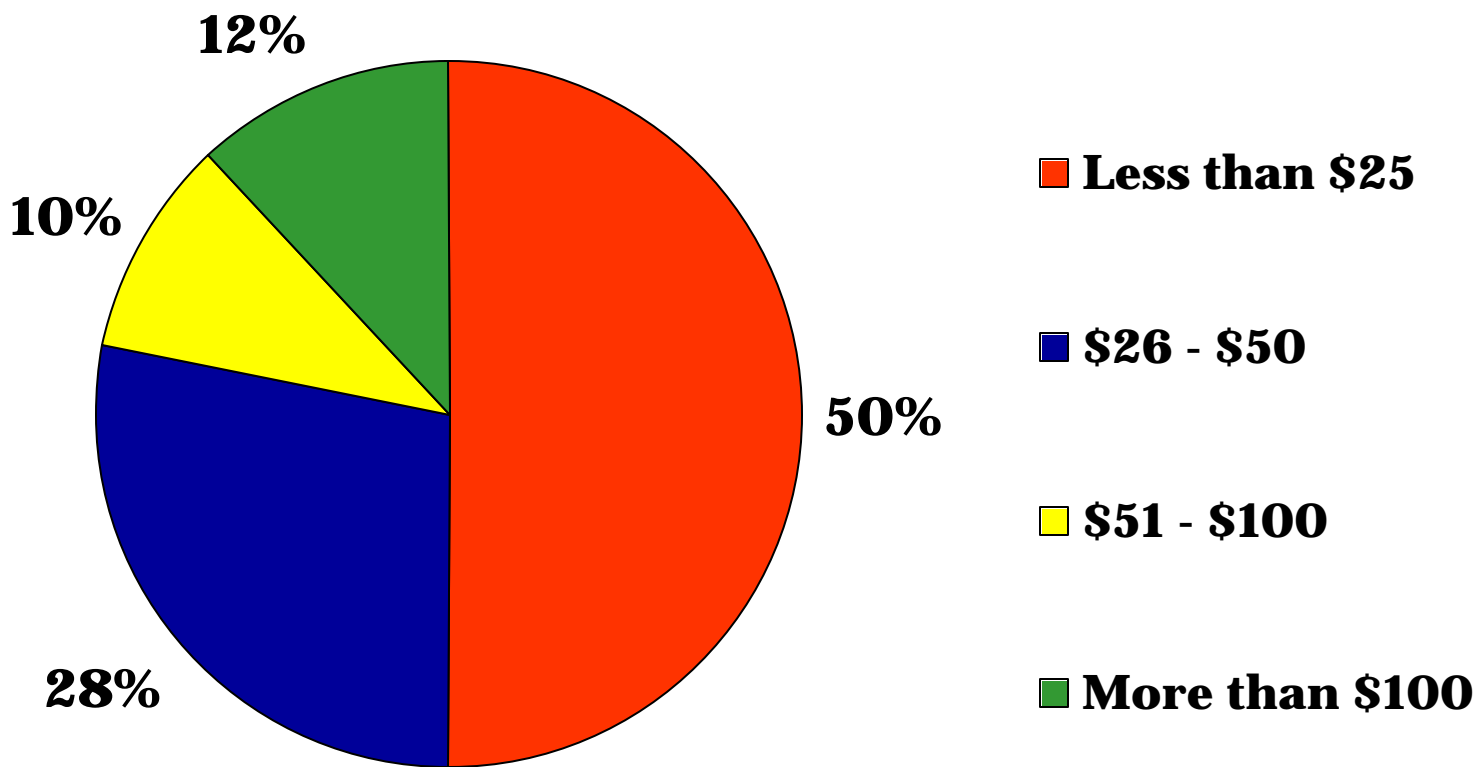
Have you ever contributed money to a collective remittance?



Have you ever contributed money to a collective remittance?

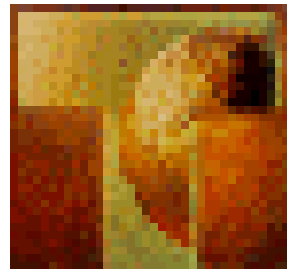
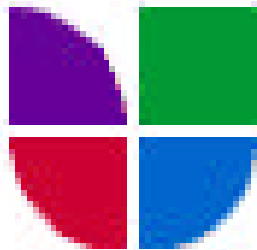


Average amount of contribution to a collective remittance

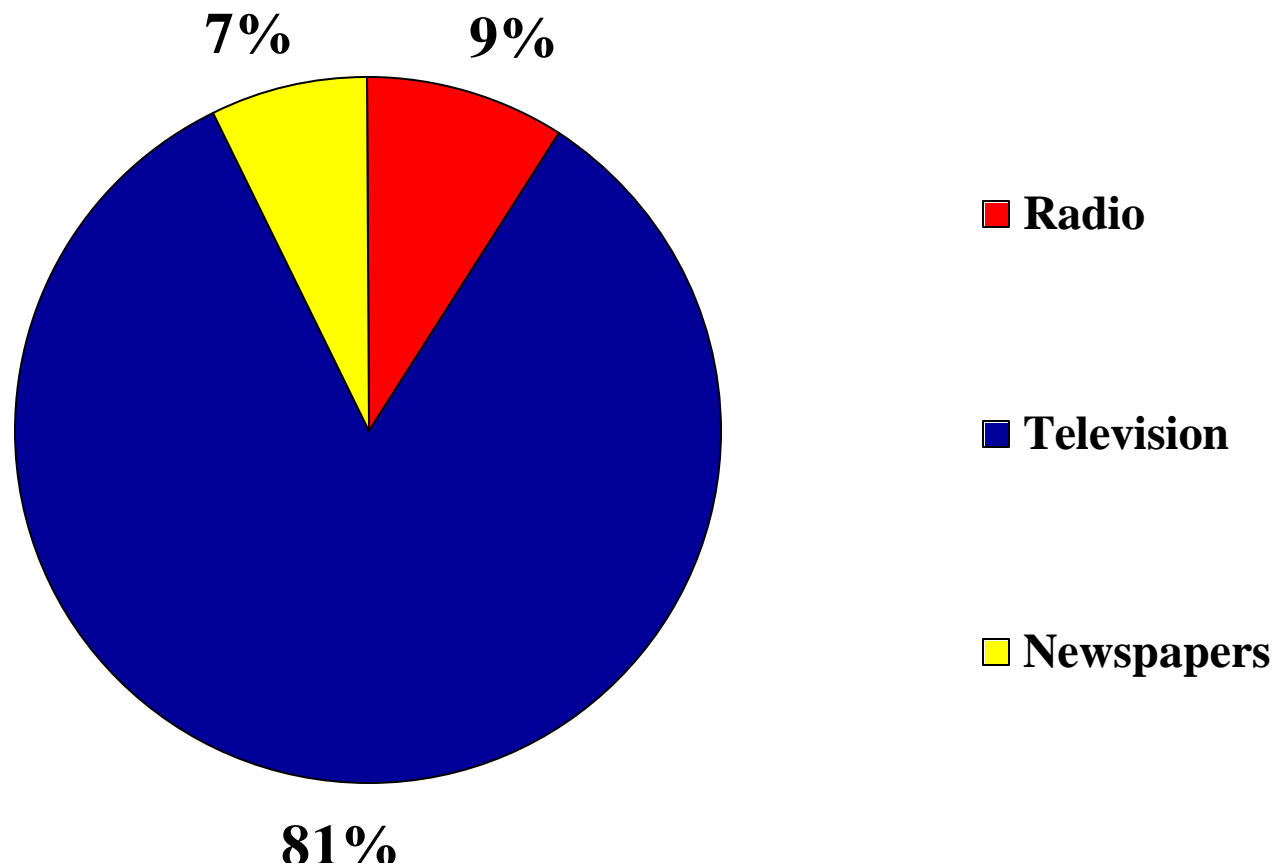


VII. Media Usage

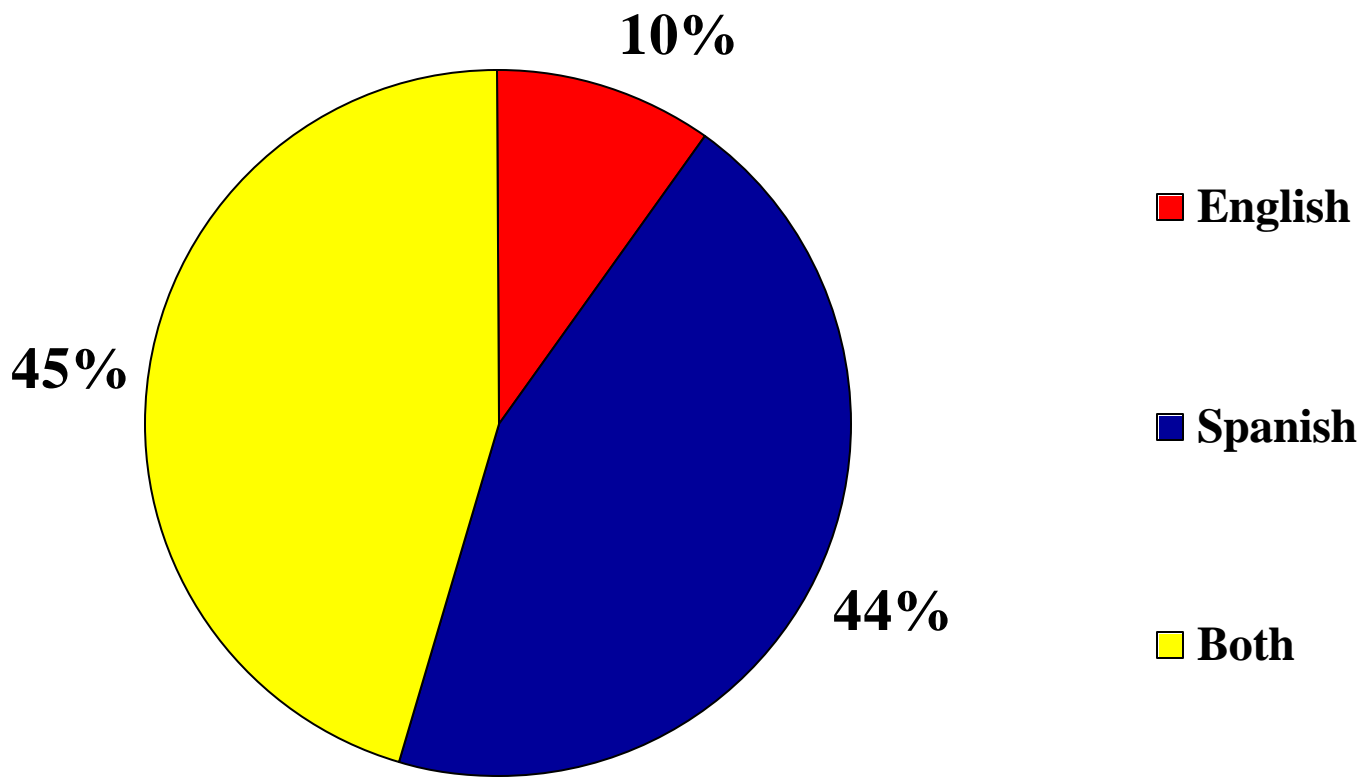
- The study clearly indicates that the most effective way to reach Latin American immigrants in the U.S. is through Spanish-language television.



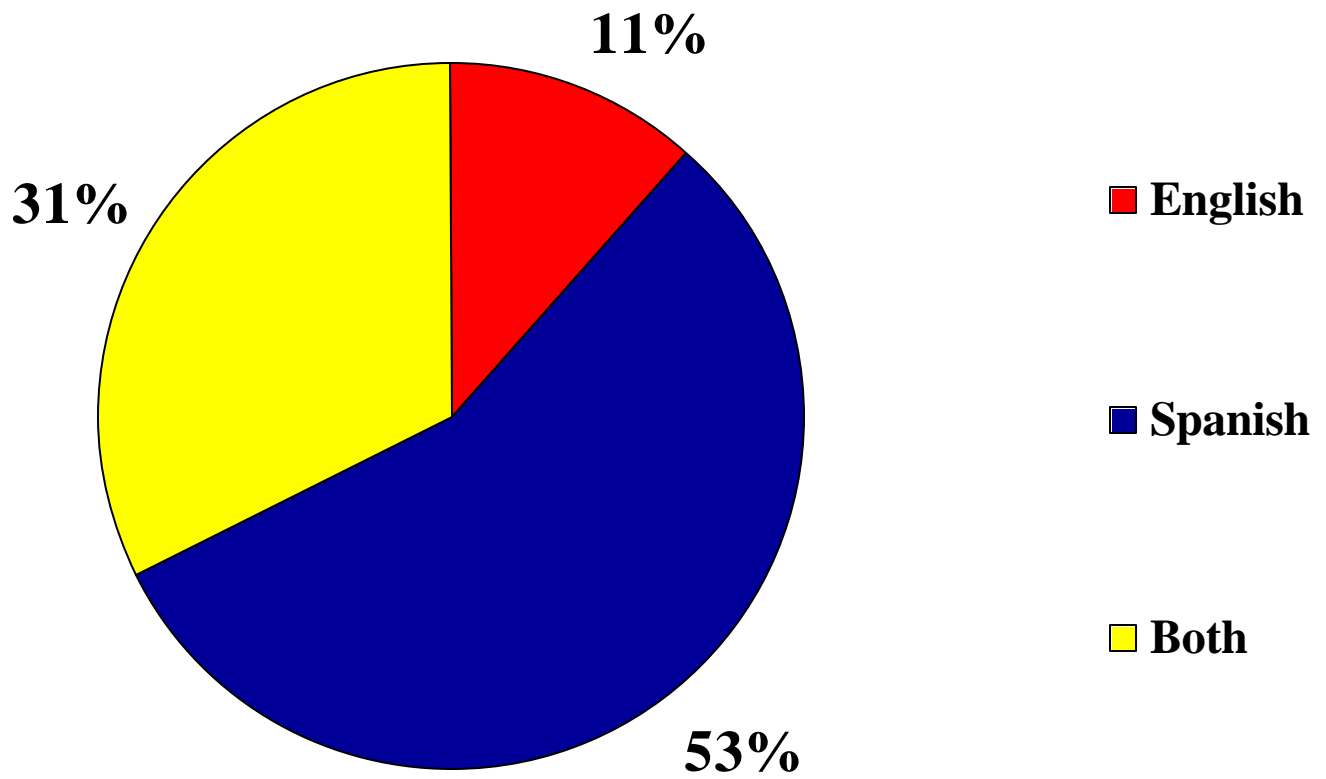
How do you find out what is happening in the world?



Do you watch television in English or do you watch television in Spanish?



Do you listen to the radio in English or do you listen to the radio in Spanish?



Do you mostly read newspapers in English or in Spanish?

