



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?

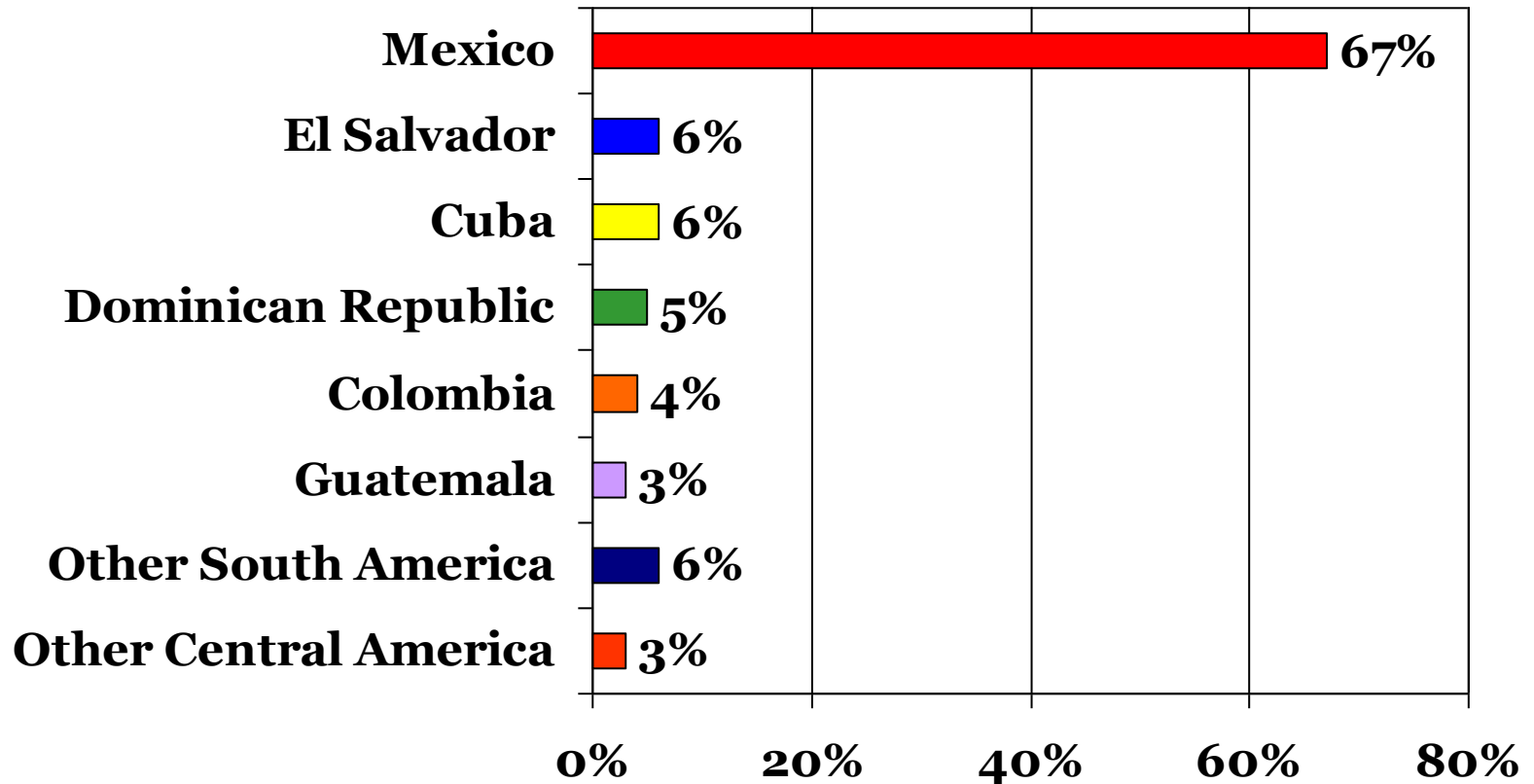
18 years or more

100%

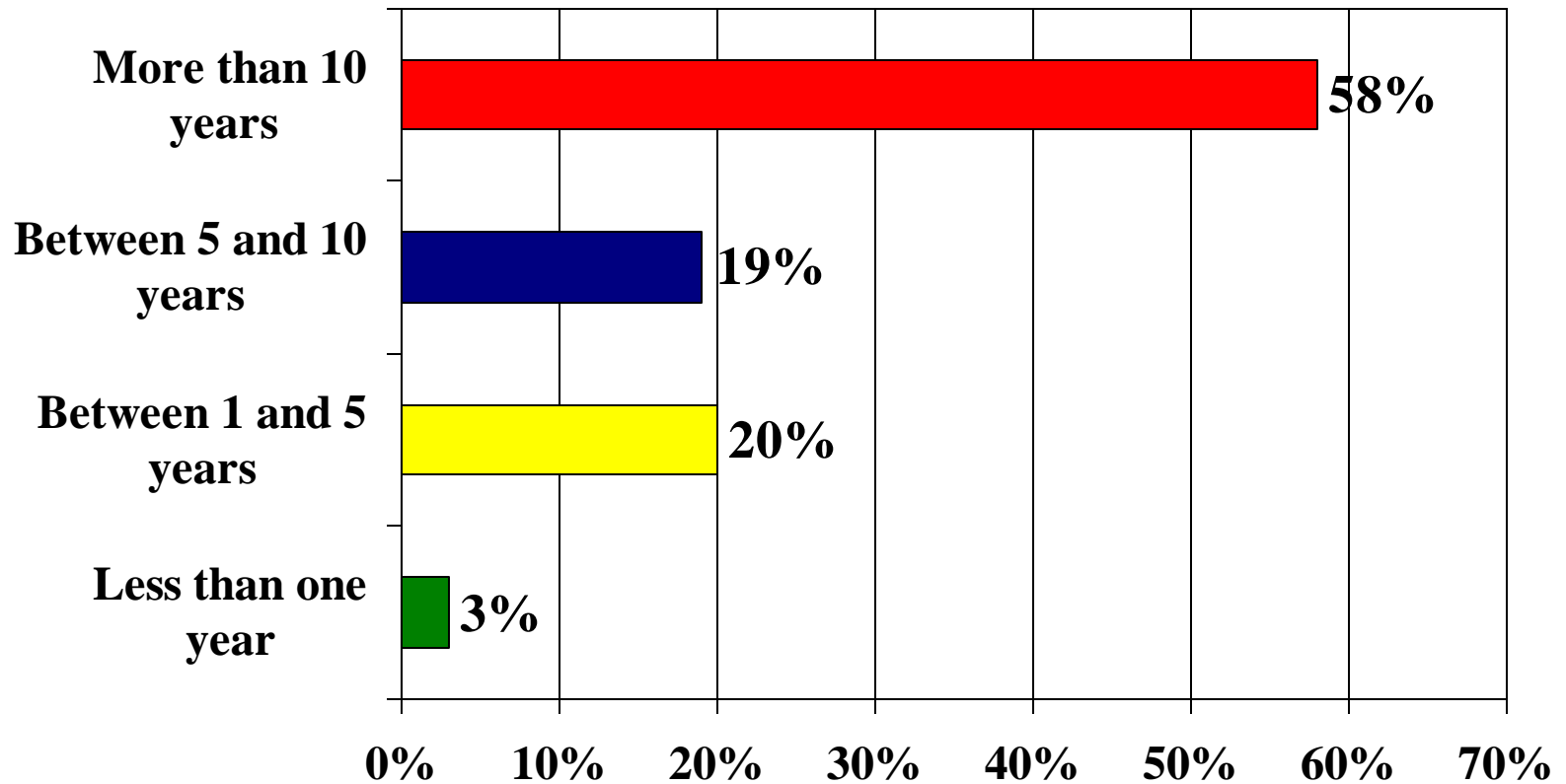
Have family in
Latin America

Latin American
immigrants living in U.S.

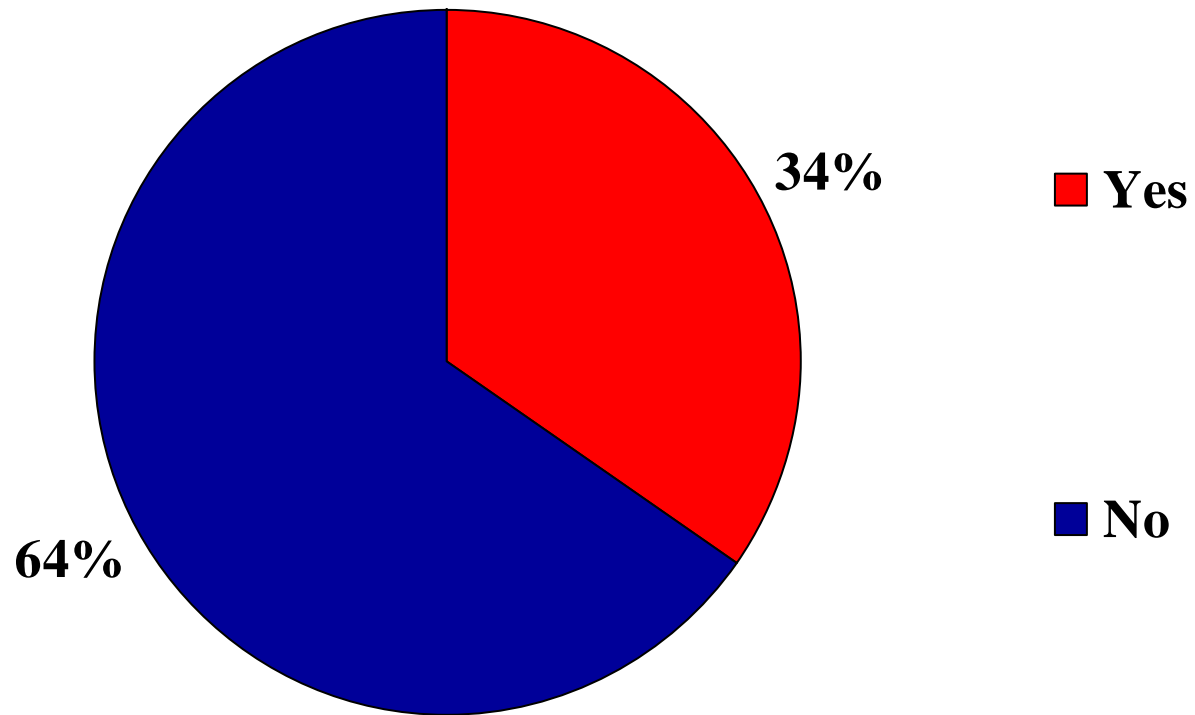
Country of Birth



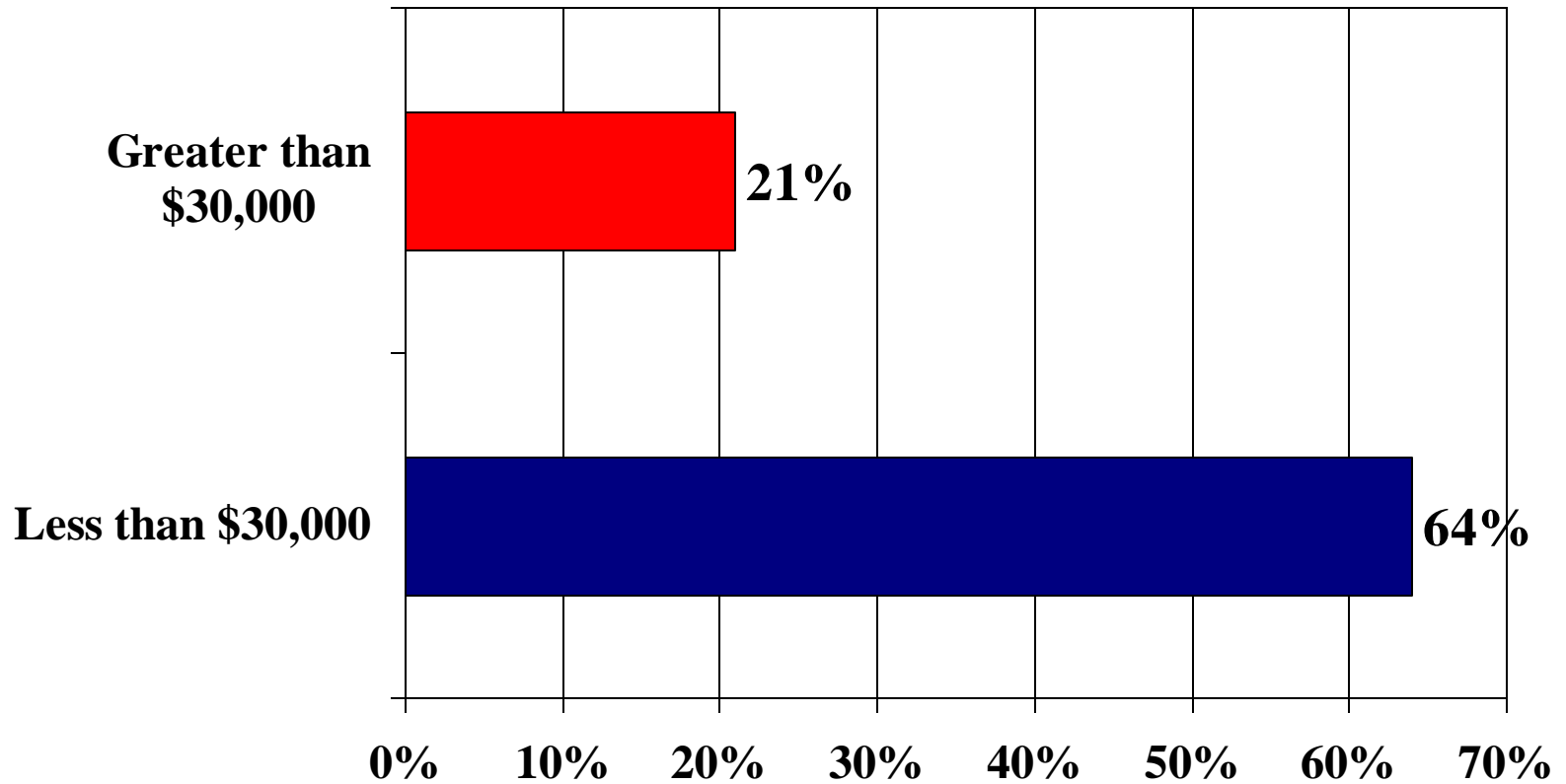
U.S. Residency



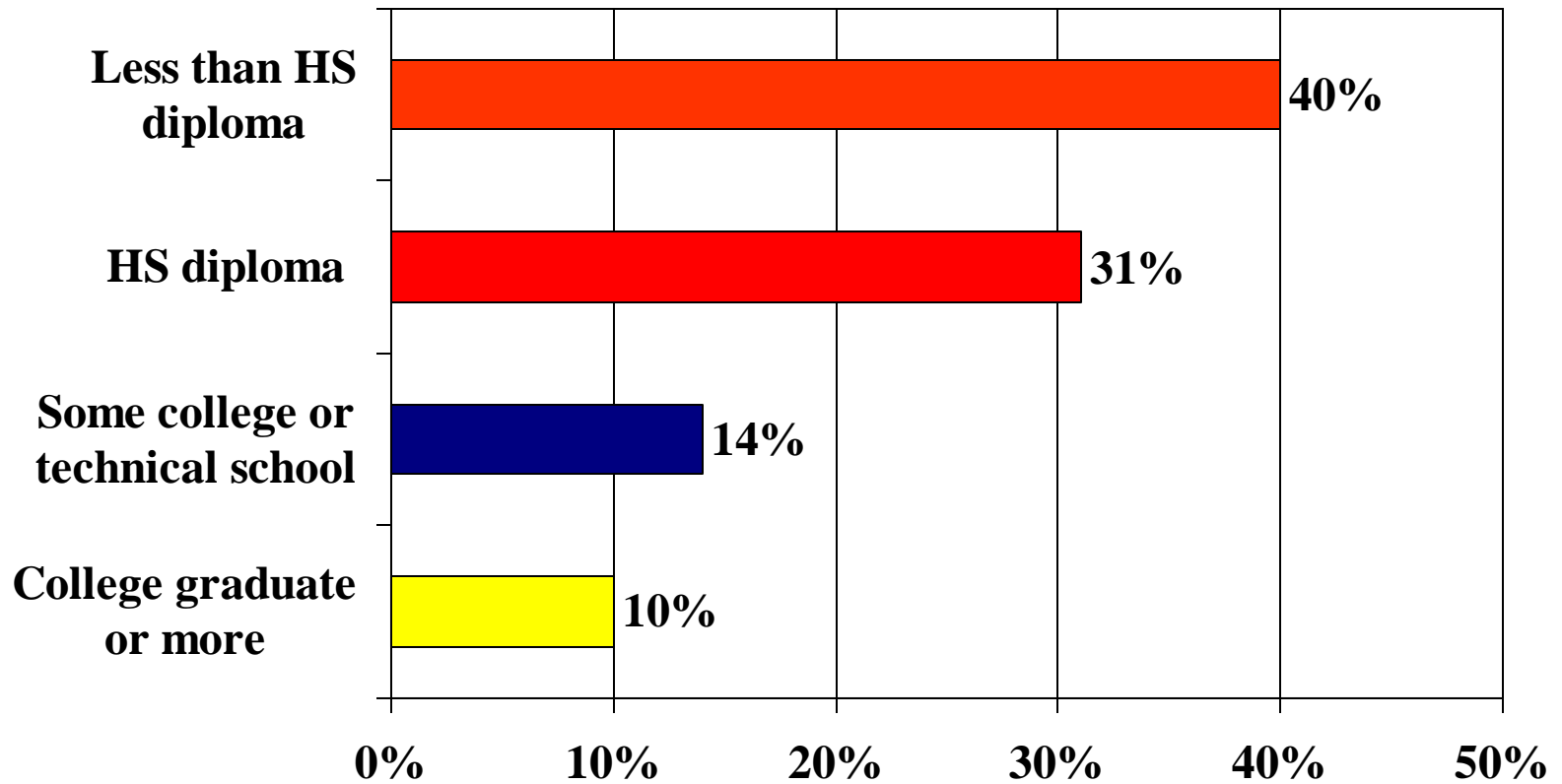
Citizenship



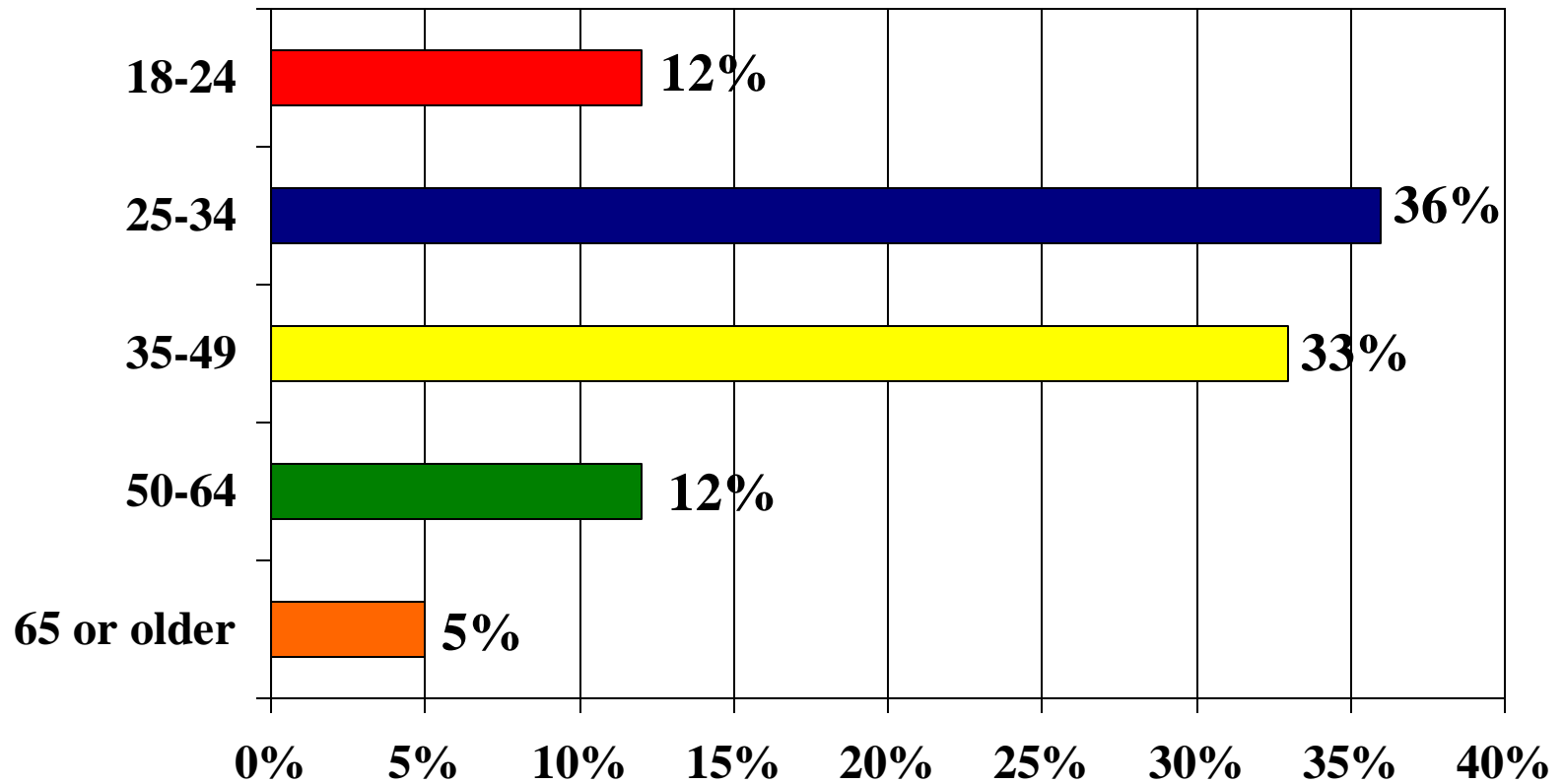
Income



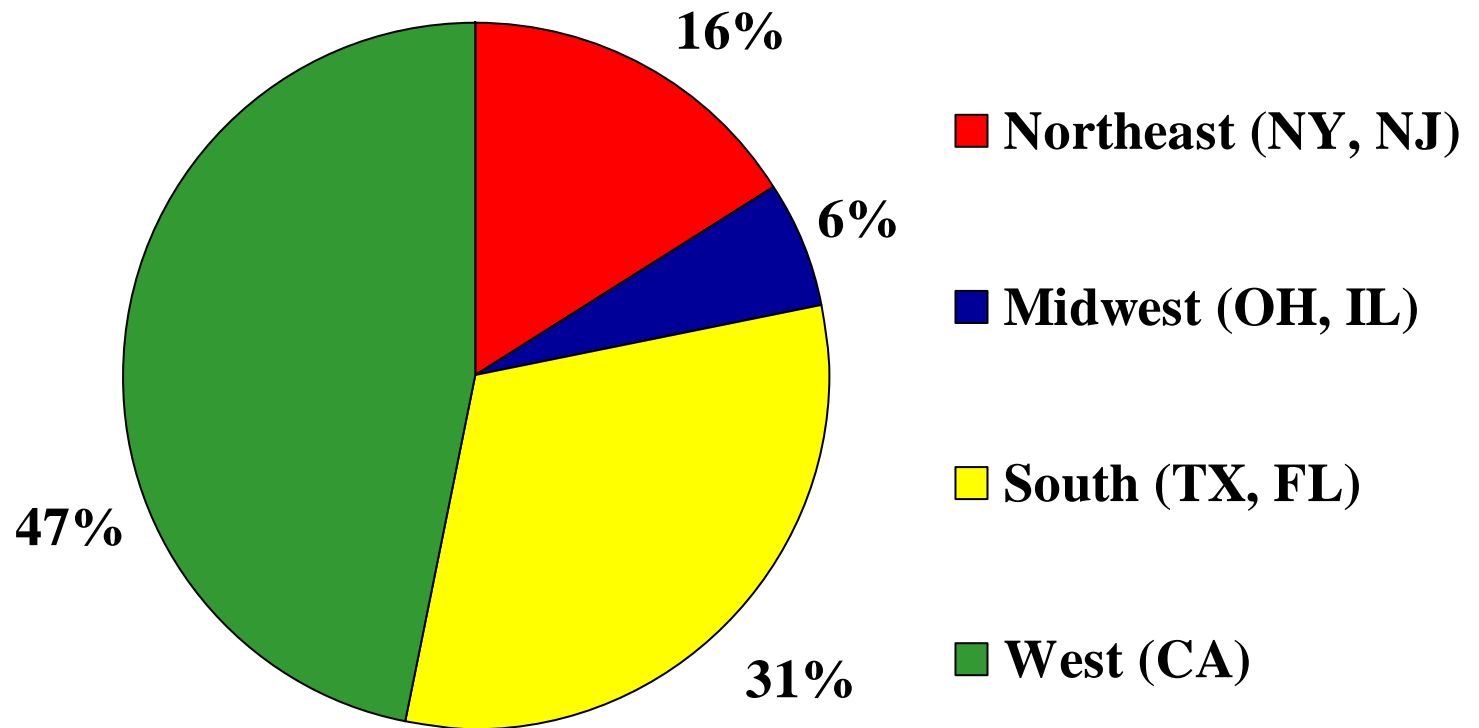
Education



Age



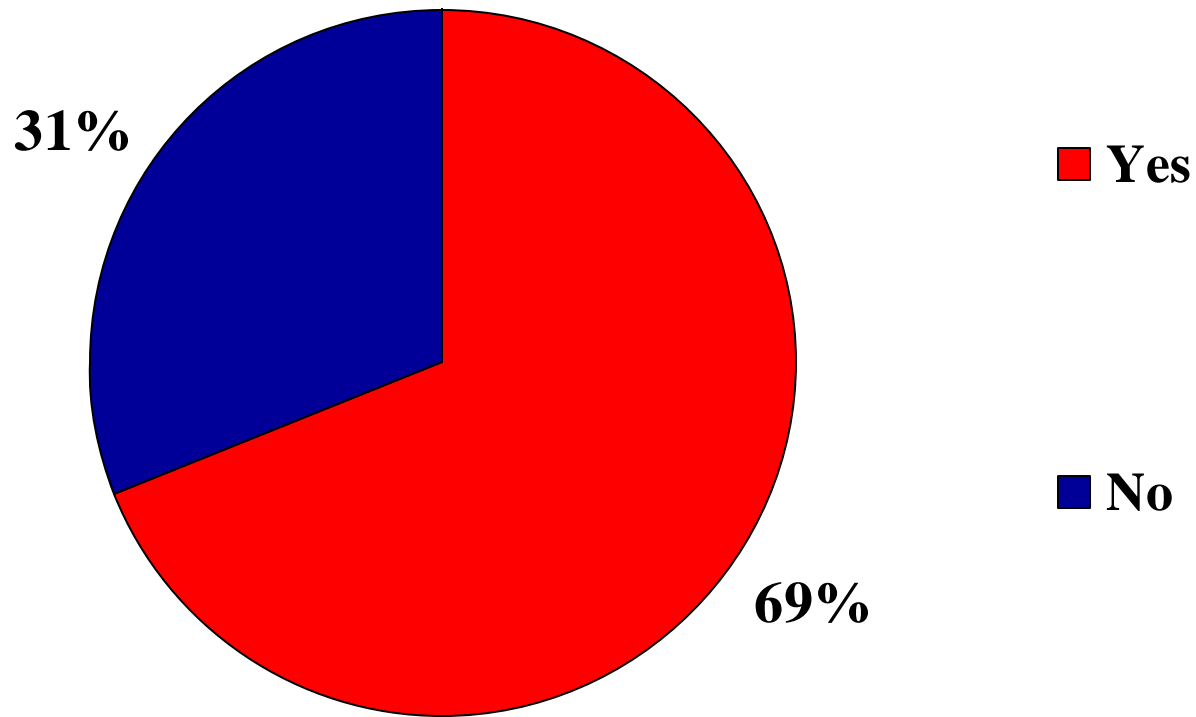
Region



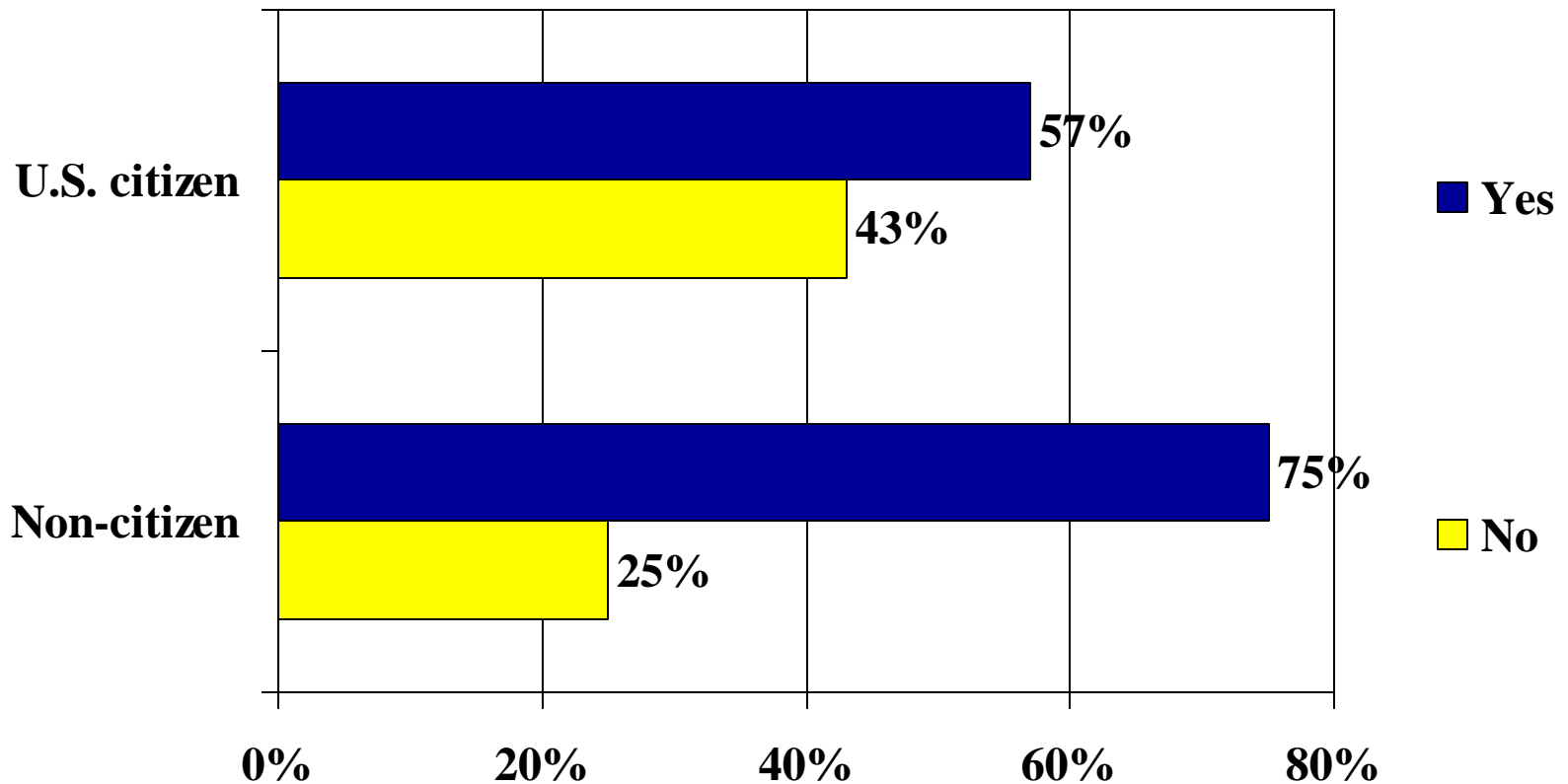
II. Remittances

- Our study indicates that 69% of all Latin American immigrants living in the United States – approximately 10 million adults – send an average of \$200 to their families in Latin America about seven times a year.
- According to our poll, the total yearly amount of remittances from the U.S. to Latin American is approximately \$15 billion.

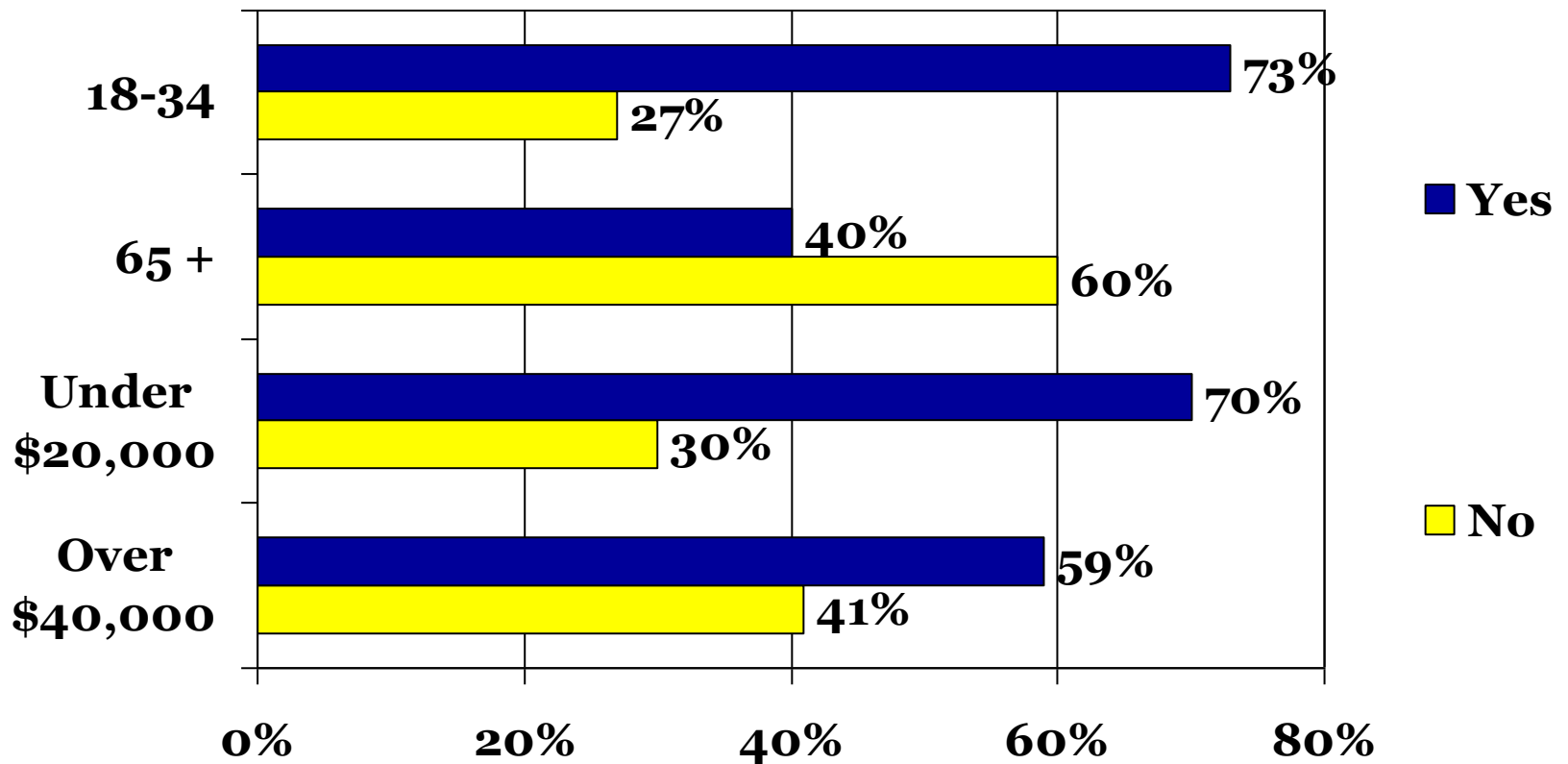
Have you ever sent money to family in your home country?



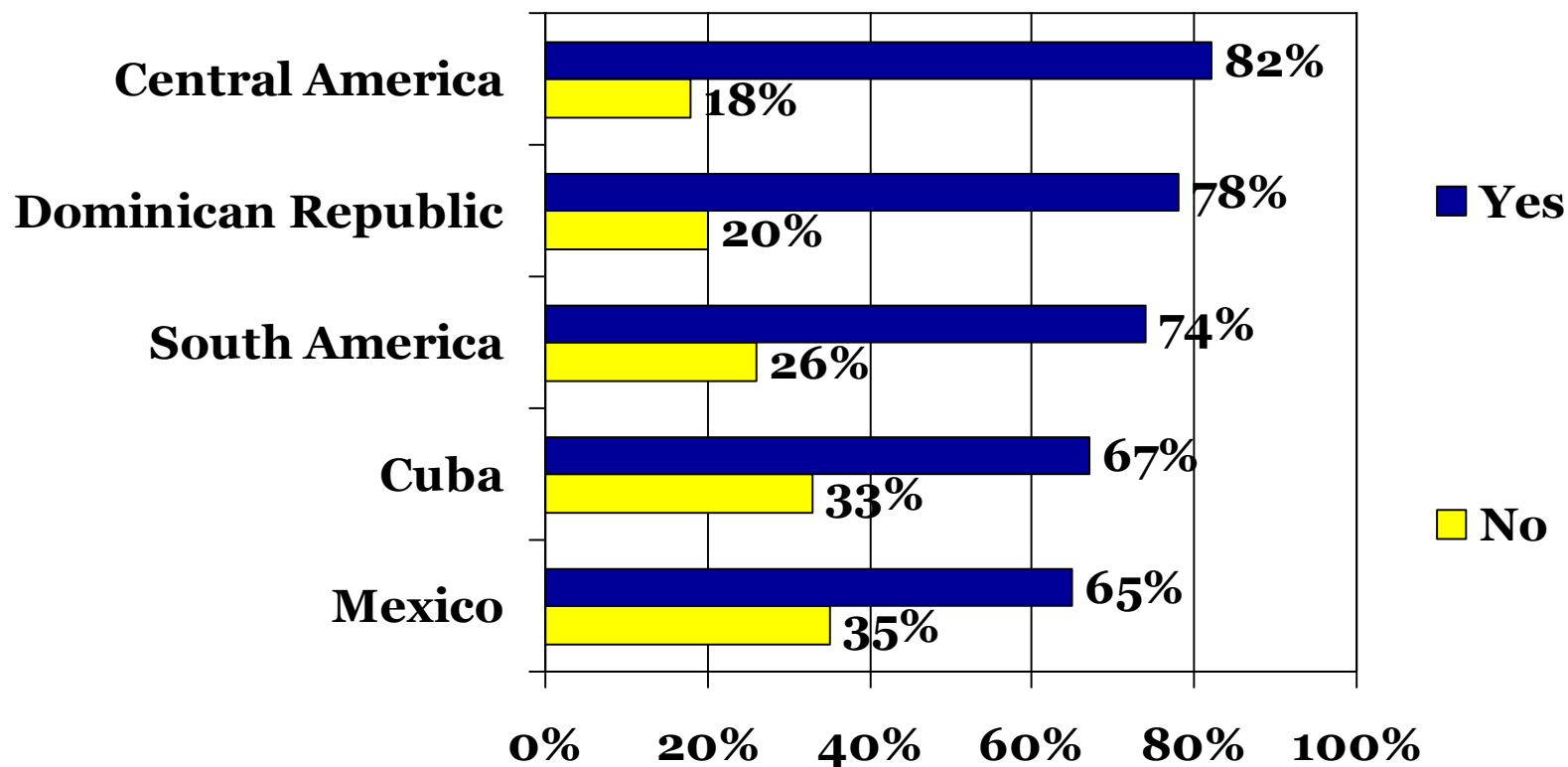
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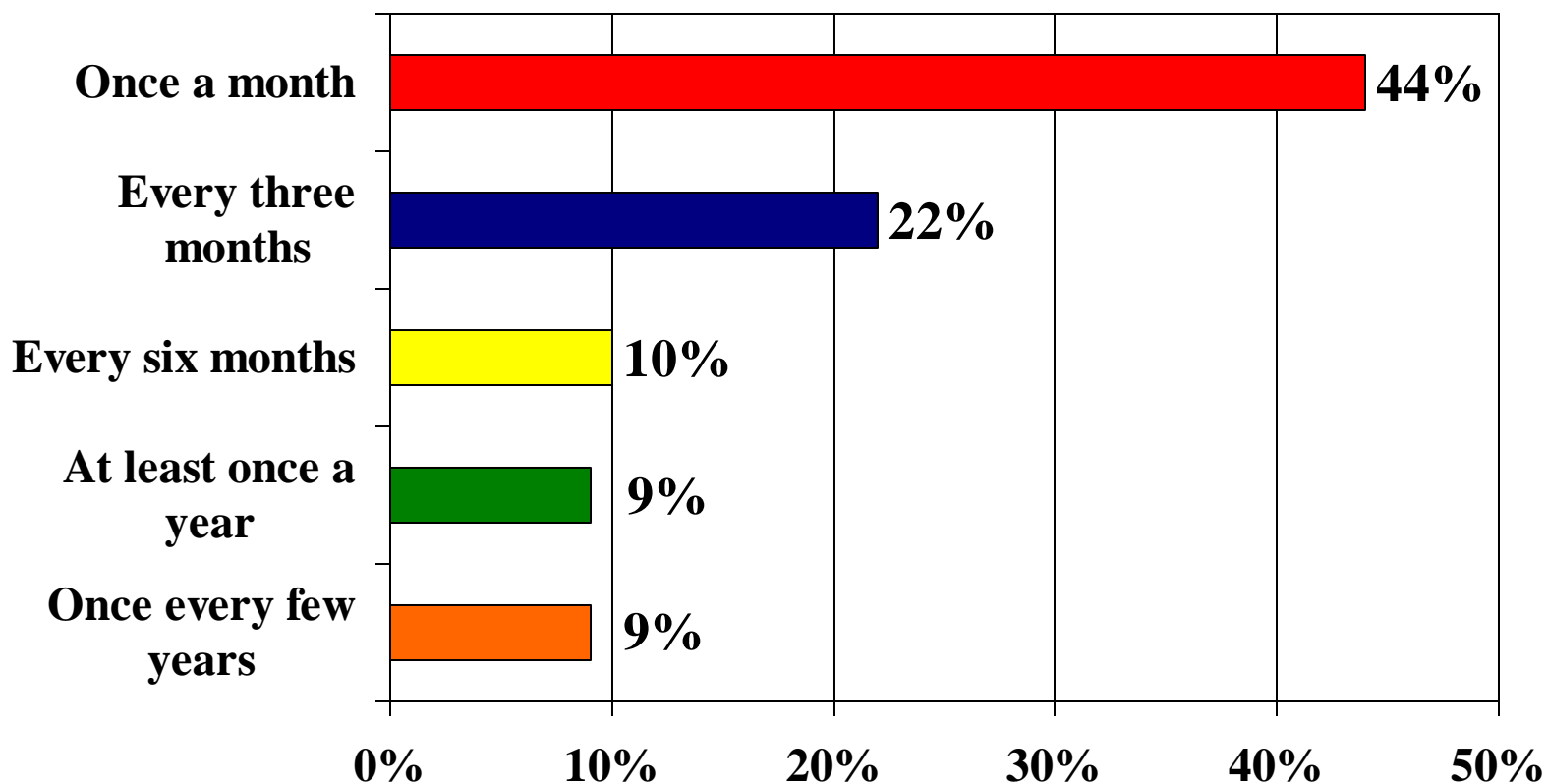
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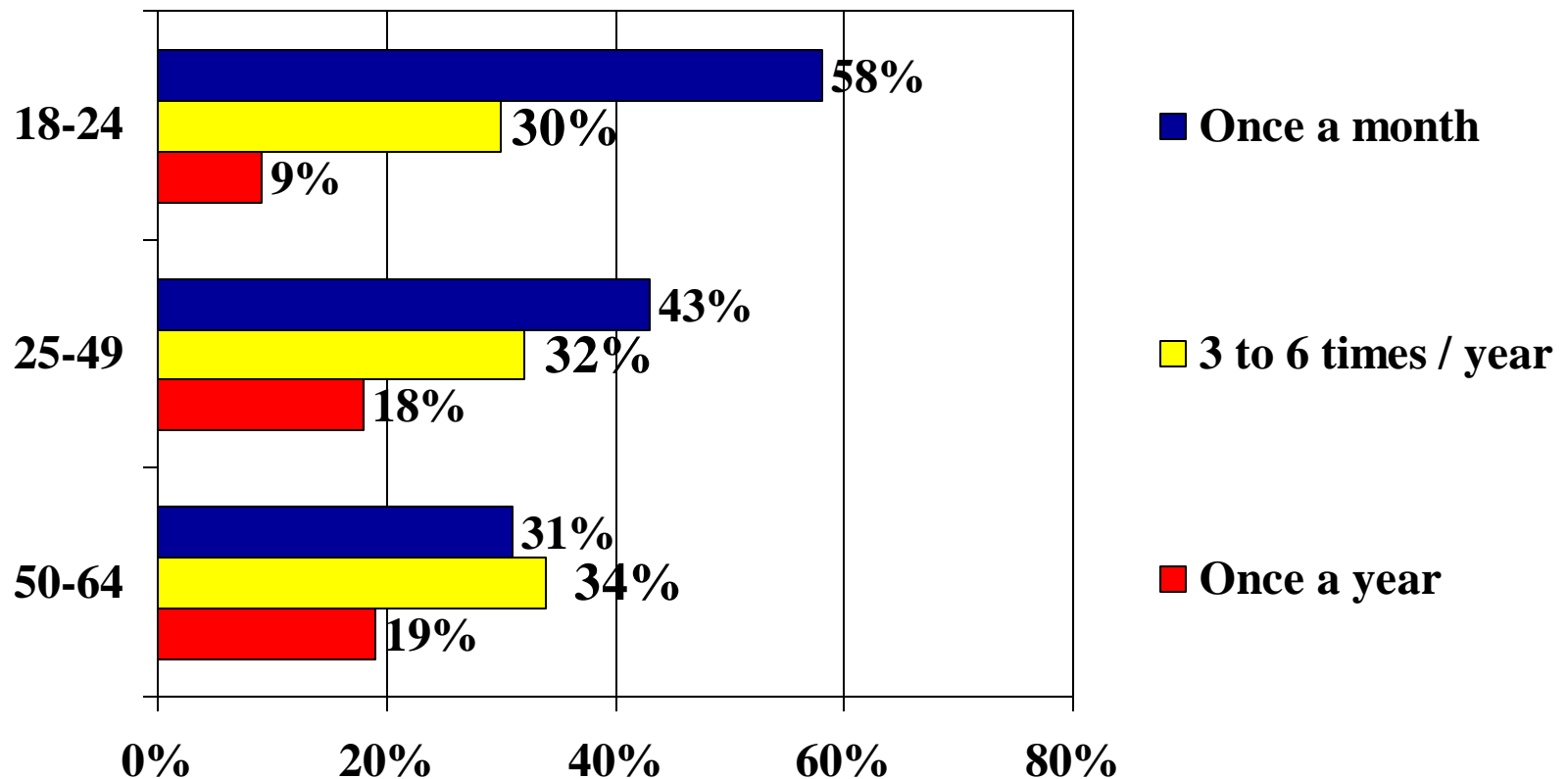


How often do you send money to family in your home country?

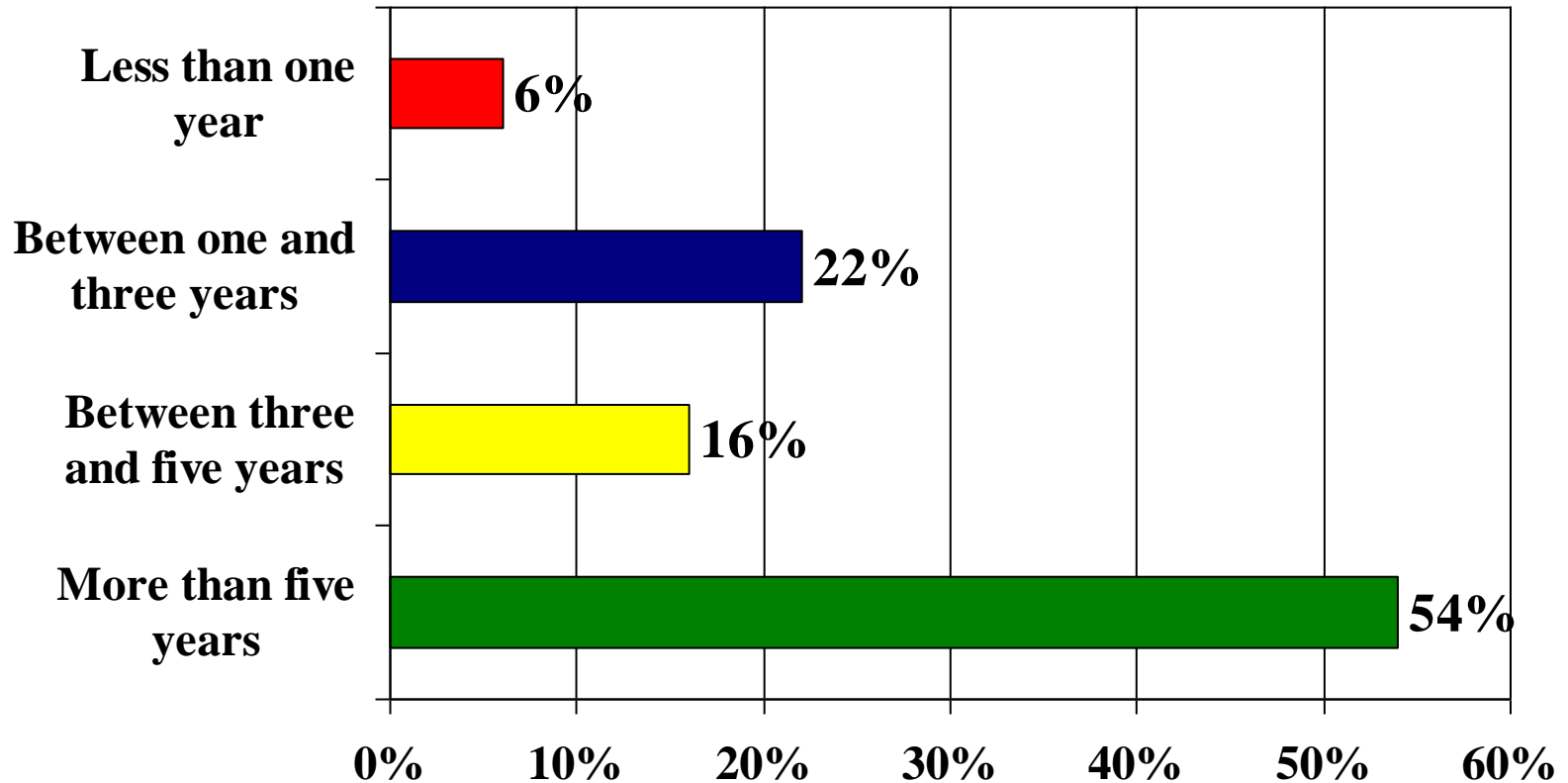


Average: 7 times per year

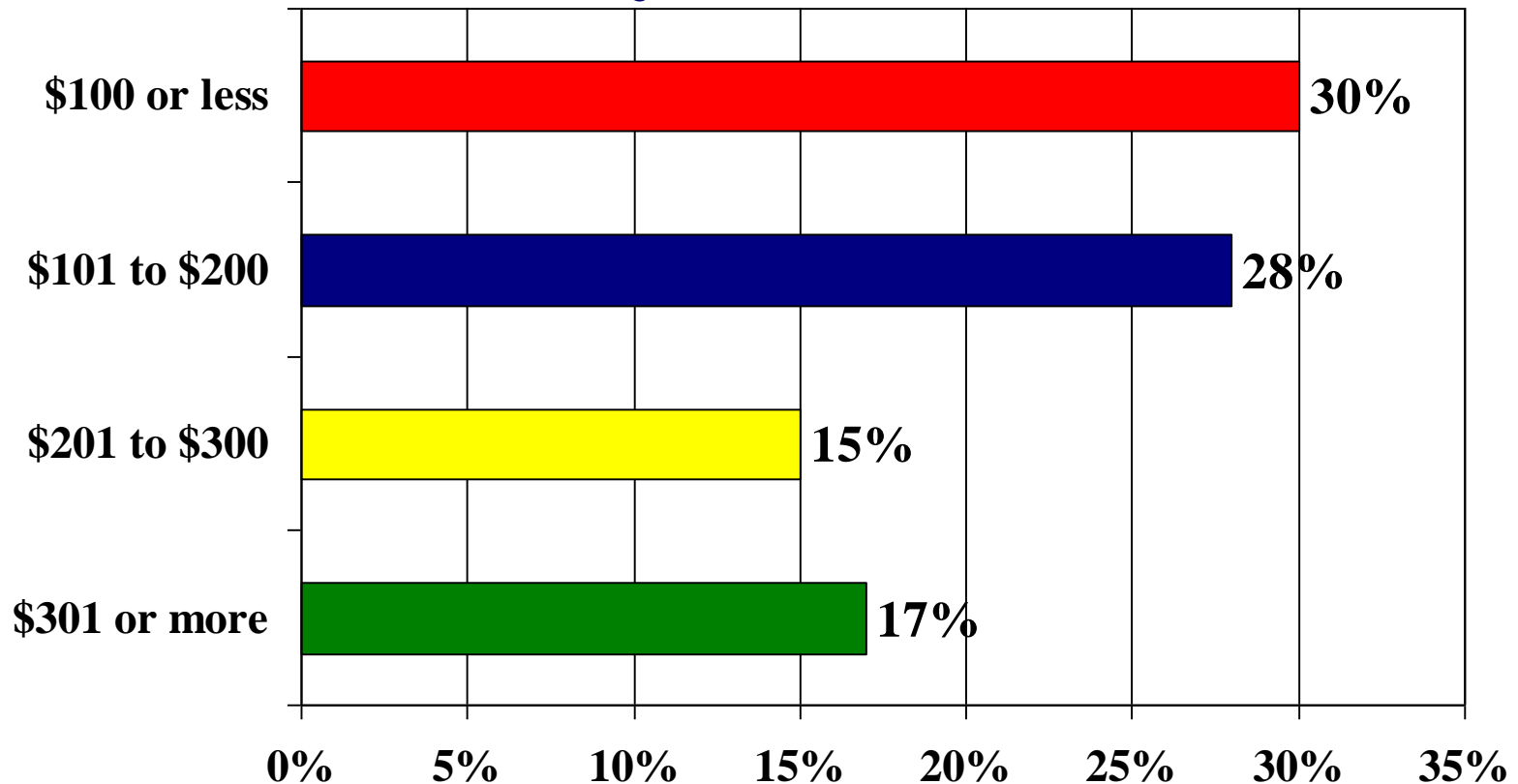
How often do you send money to family in your home country?



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

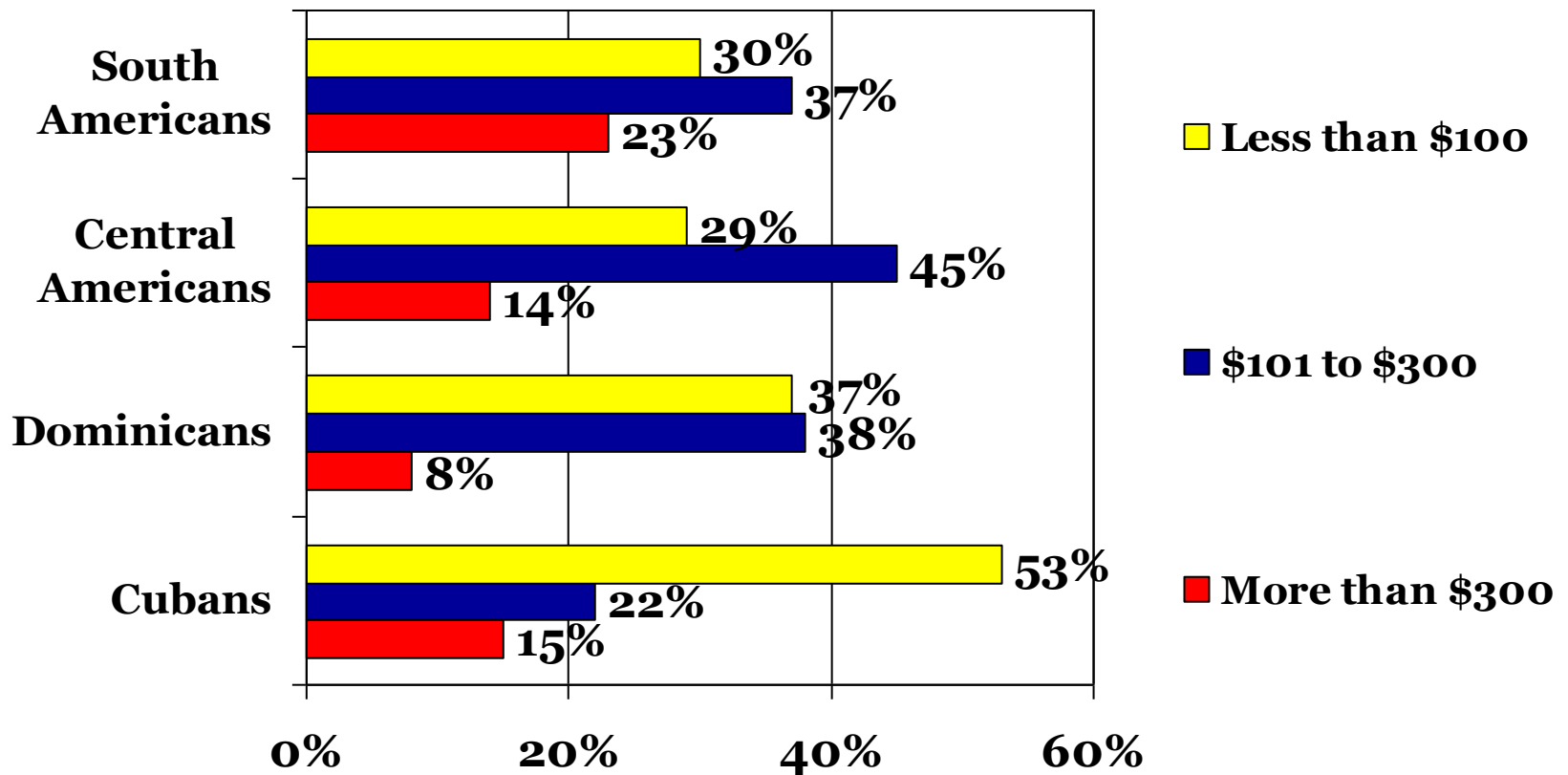


When sending money to your family, how much do you normally send each time?



Average remittance: \$200

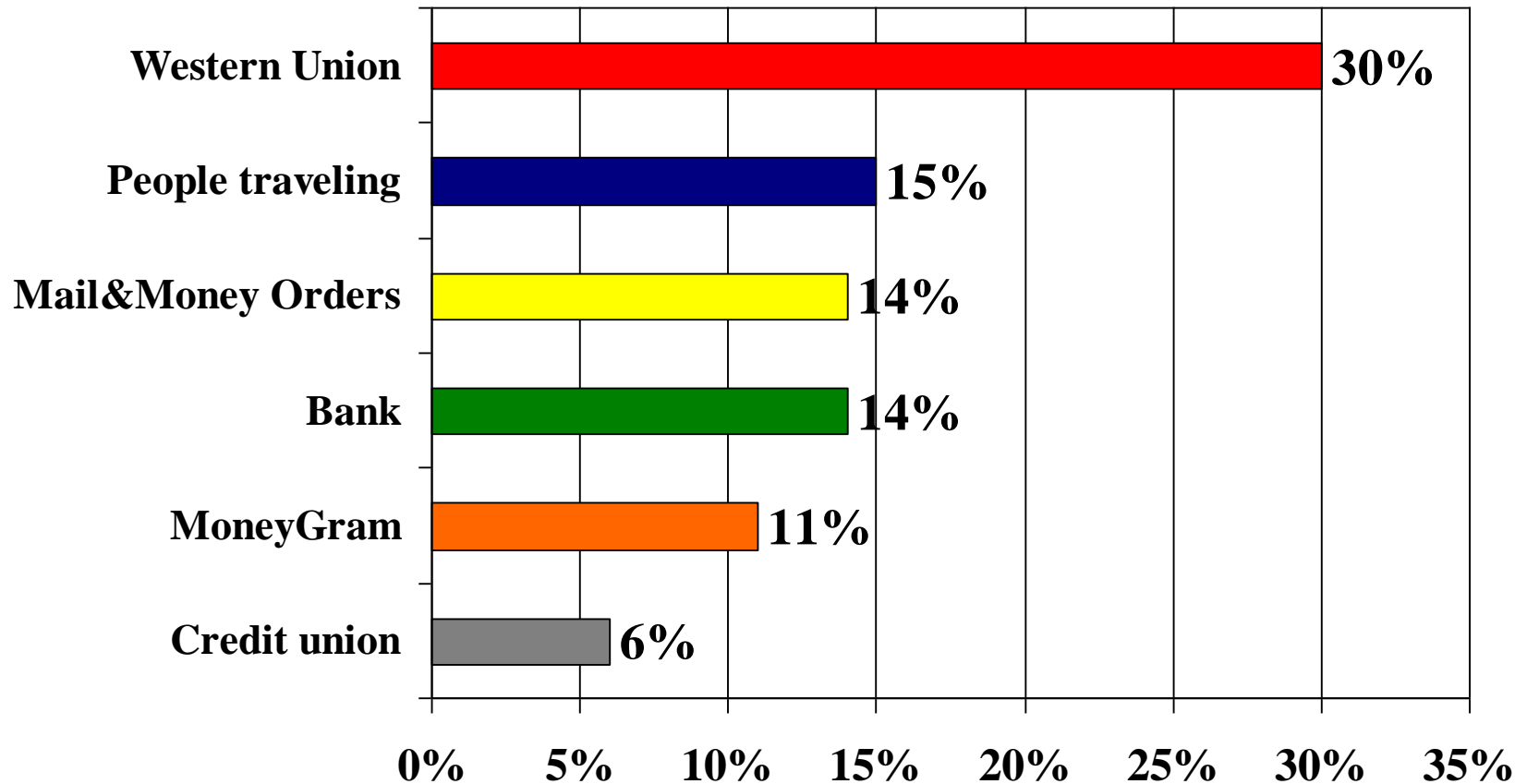
How much money - on average - do you send to your family?



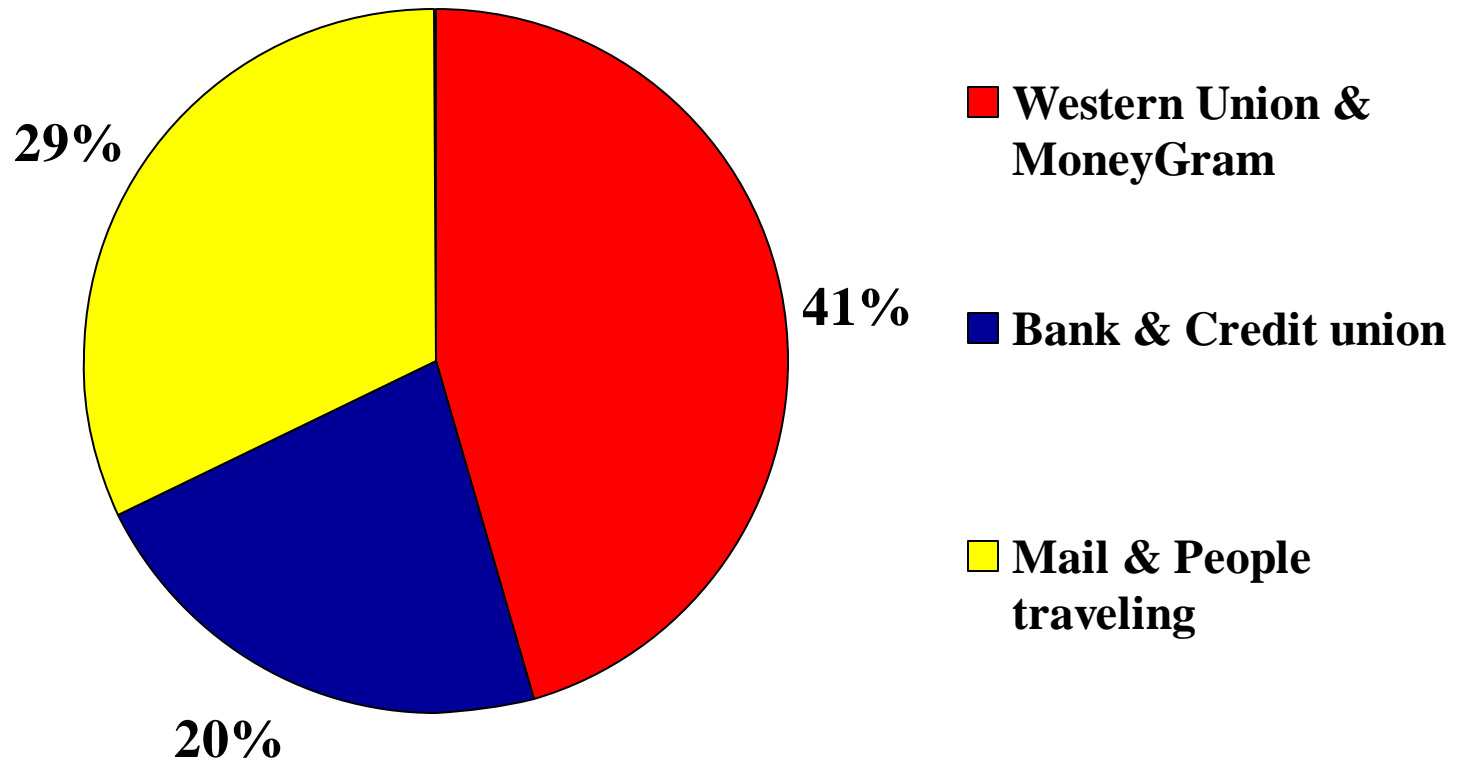
III. Methods of Sending Remittances

- 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.

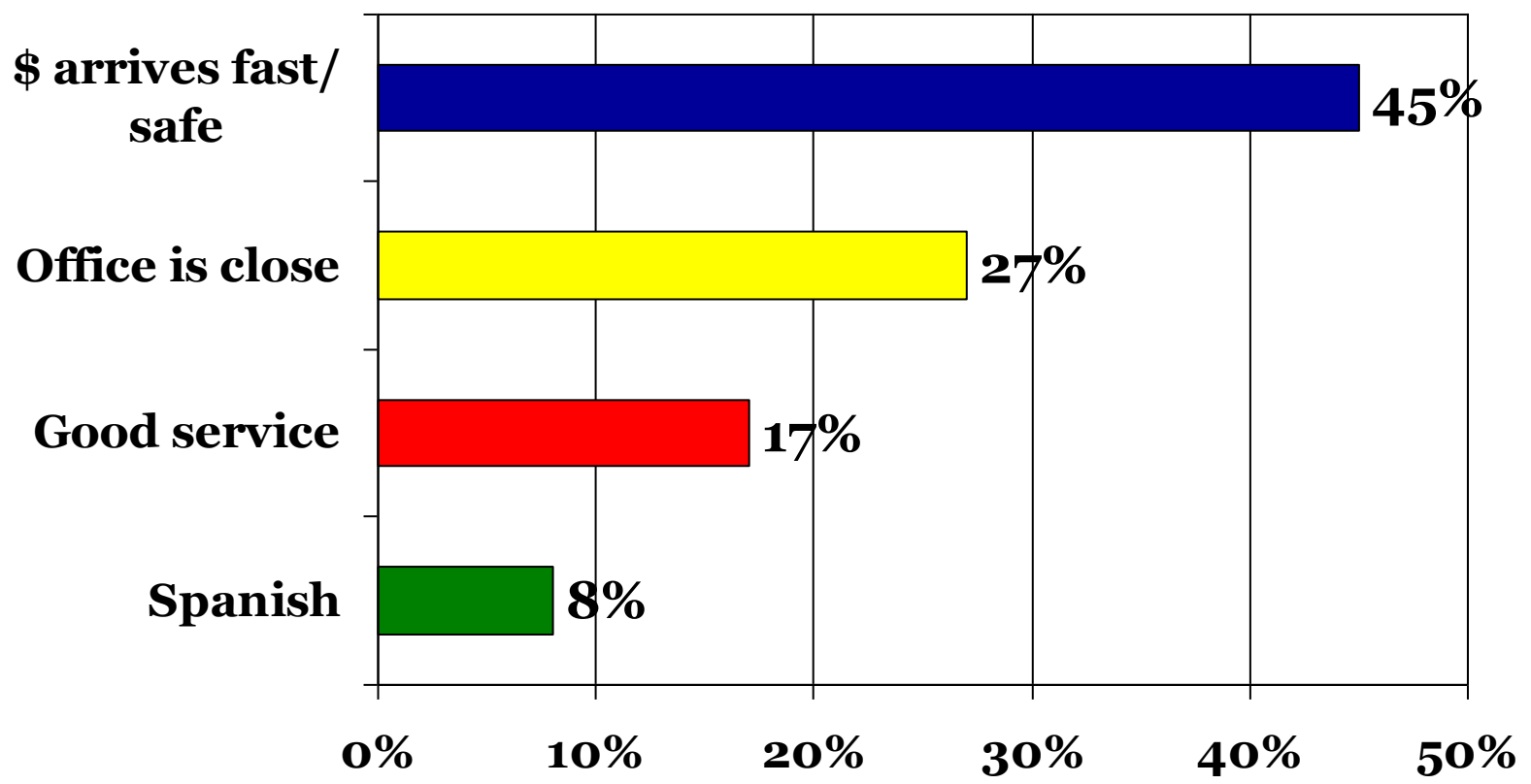
How do you usually send money to your family?



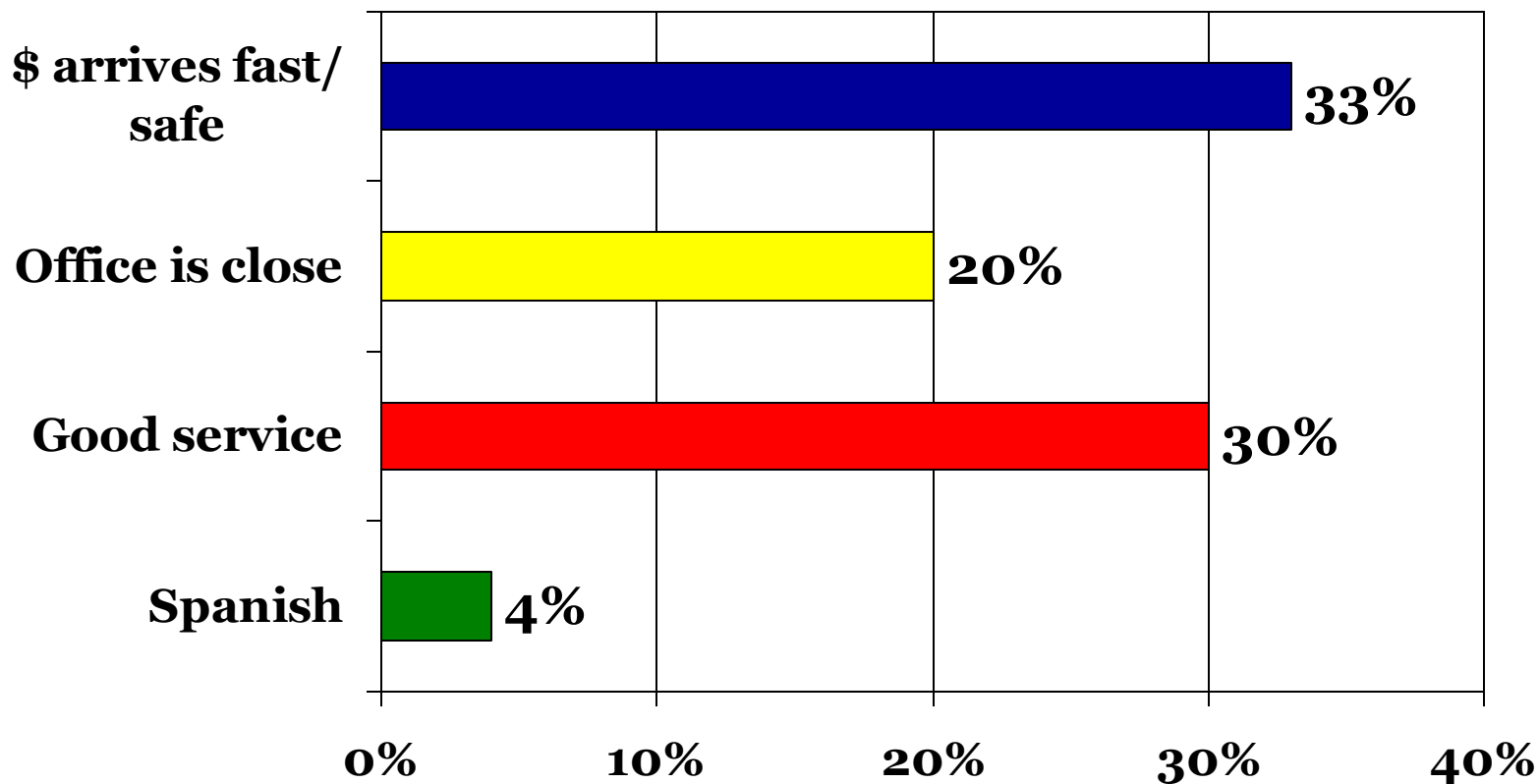
How do you usually send money to your family?



Why do you send money through Western Union / MoneyGram?



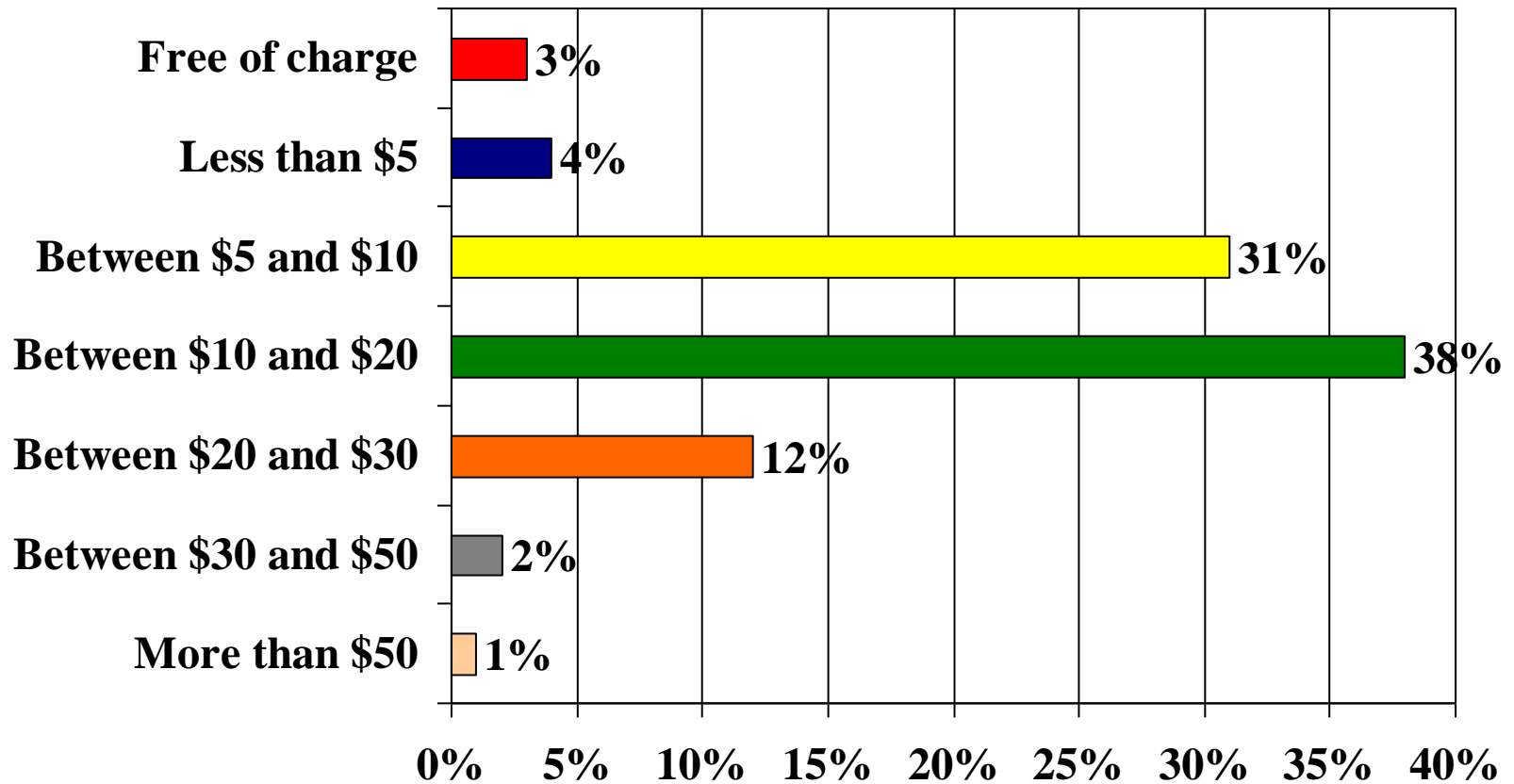
Why do you send money through Bank / Credit Union?



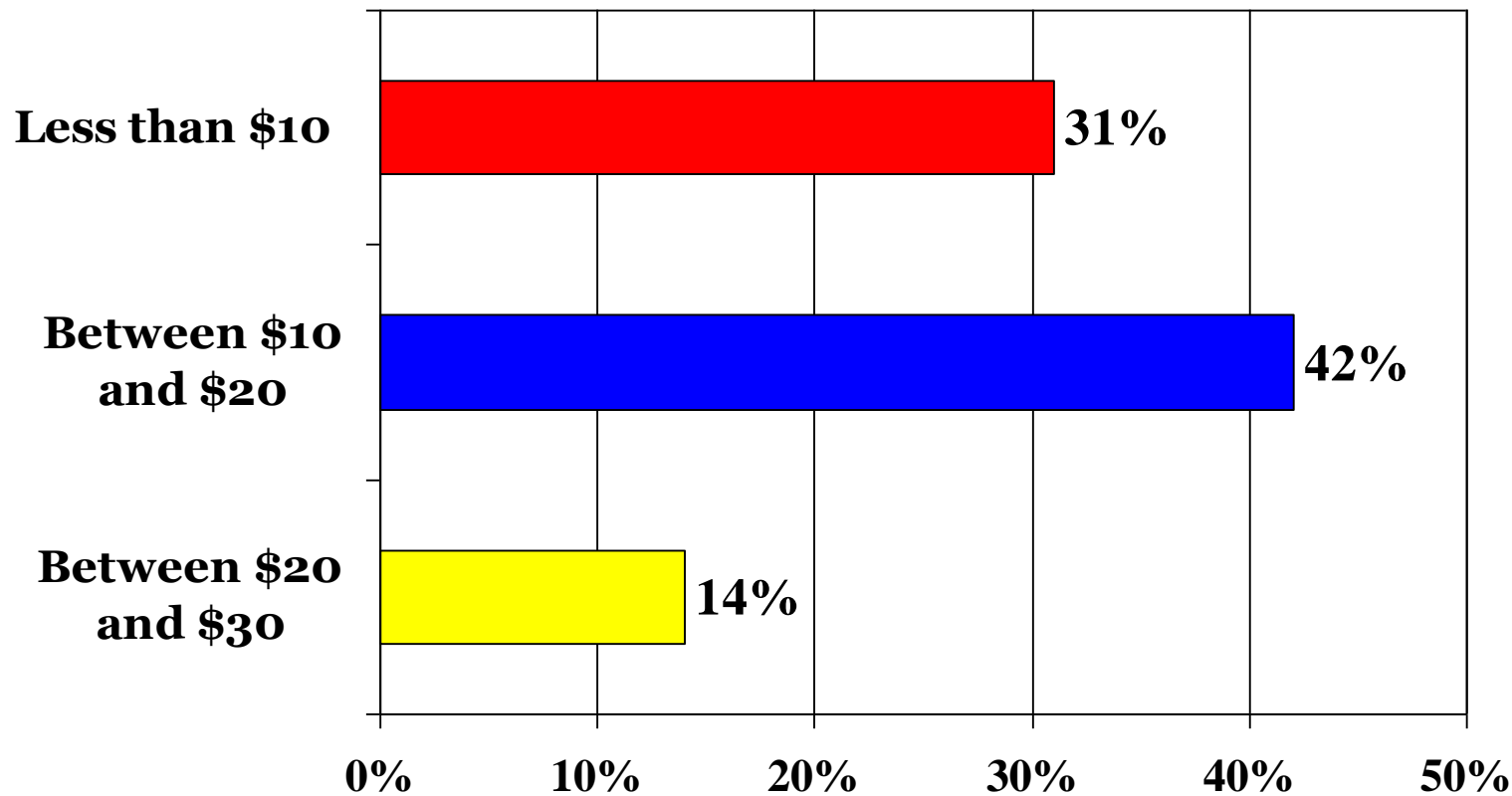
IV. Costs of sending Remittances

- 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 after they are informed that besides a high transfer fee, international money transfer companies often provide an unfavorable exchange rates.

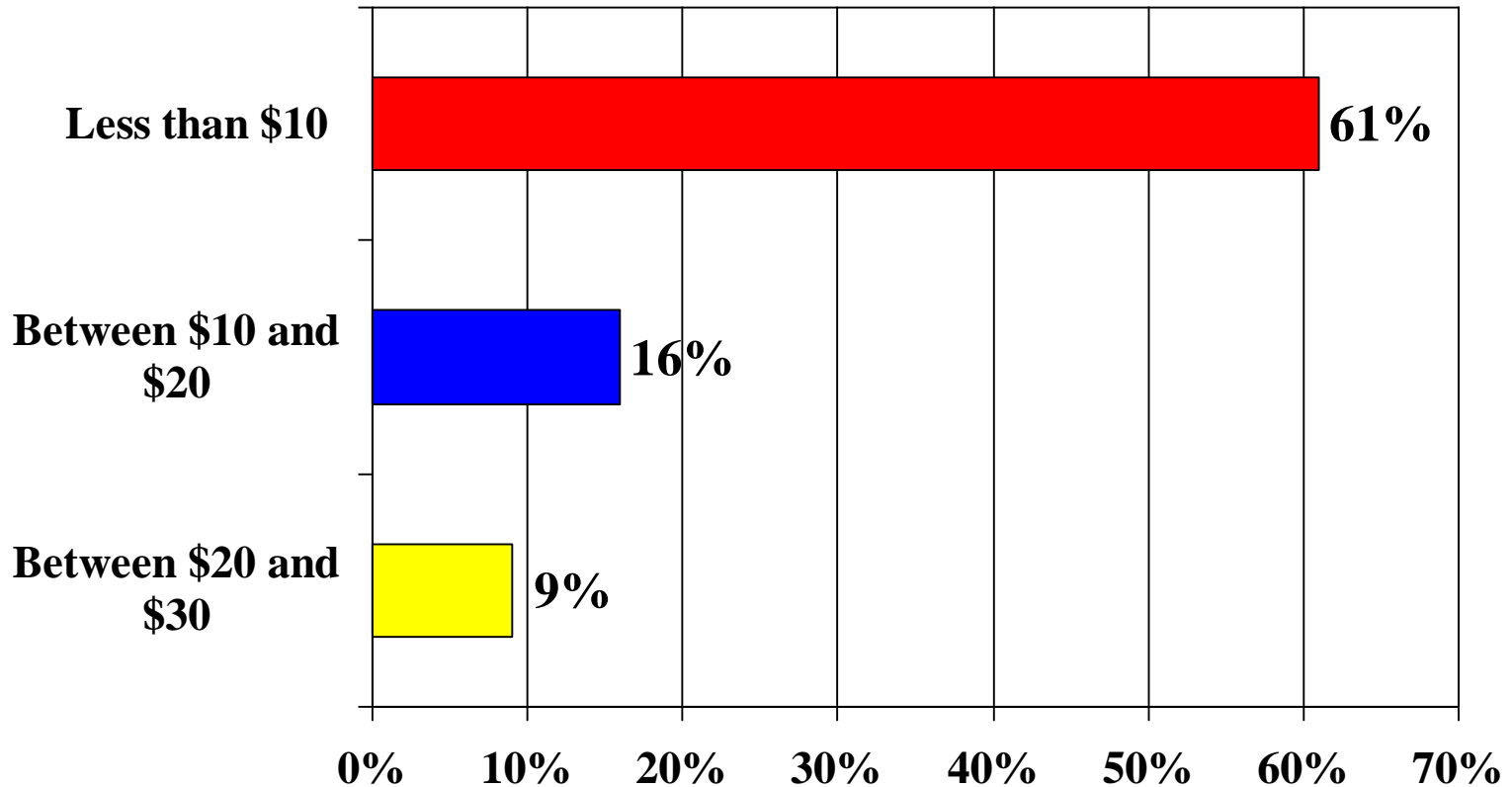
Fees paid in the United States



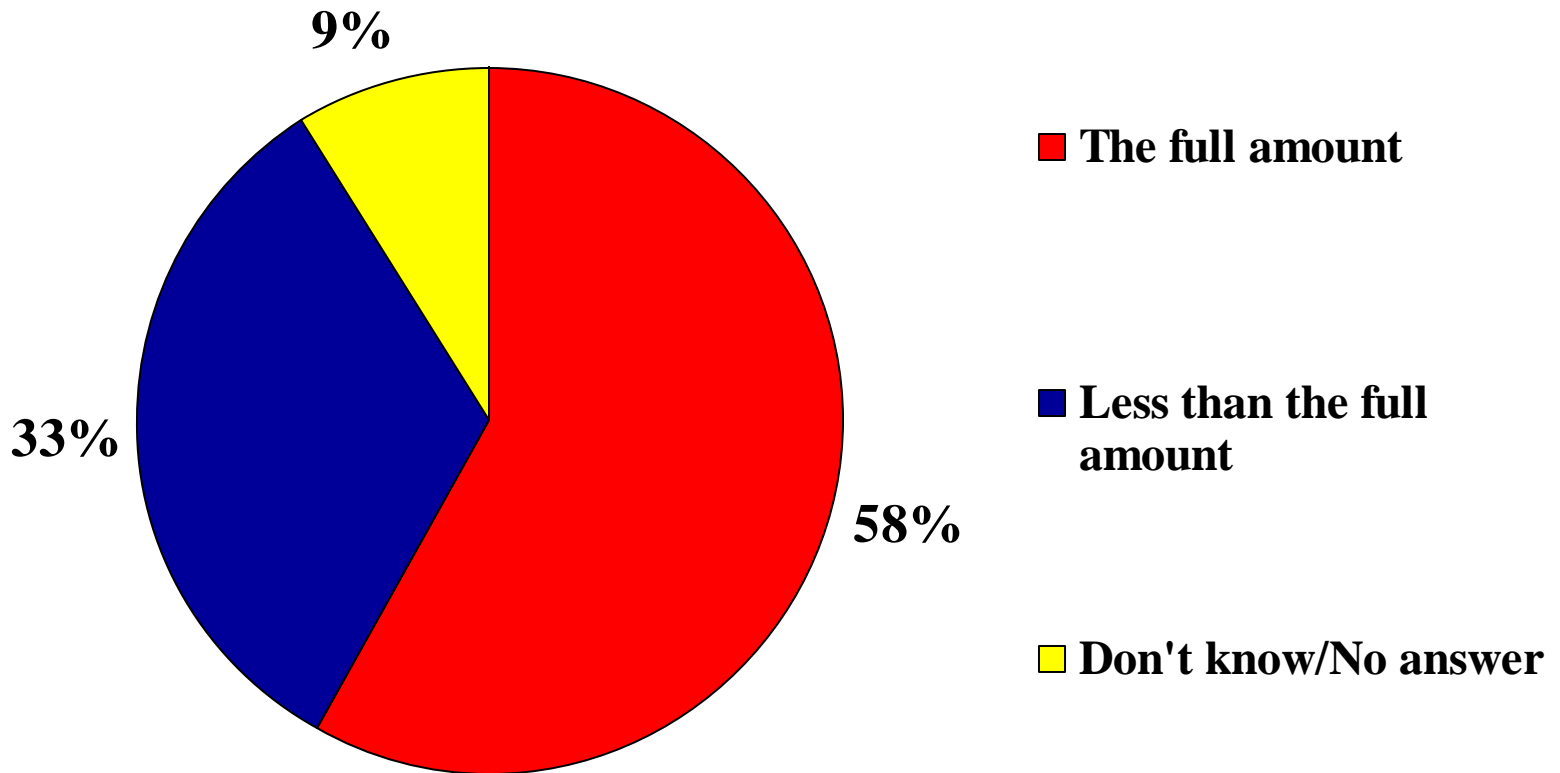
Fees paid in the United States to Western Union / MoneyGram



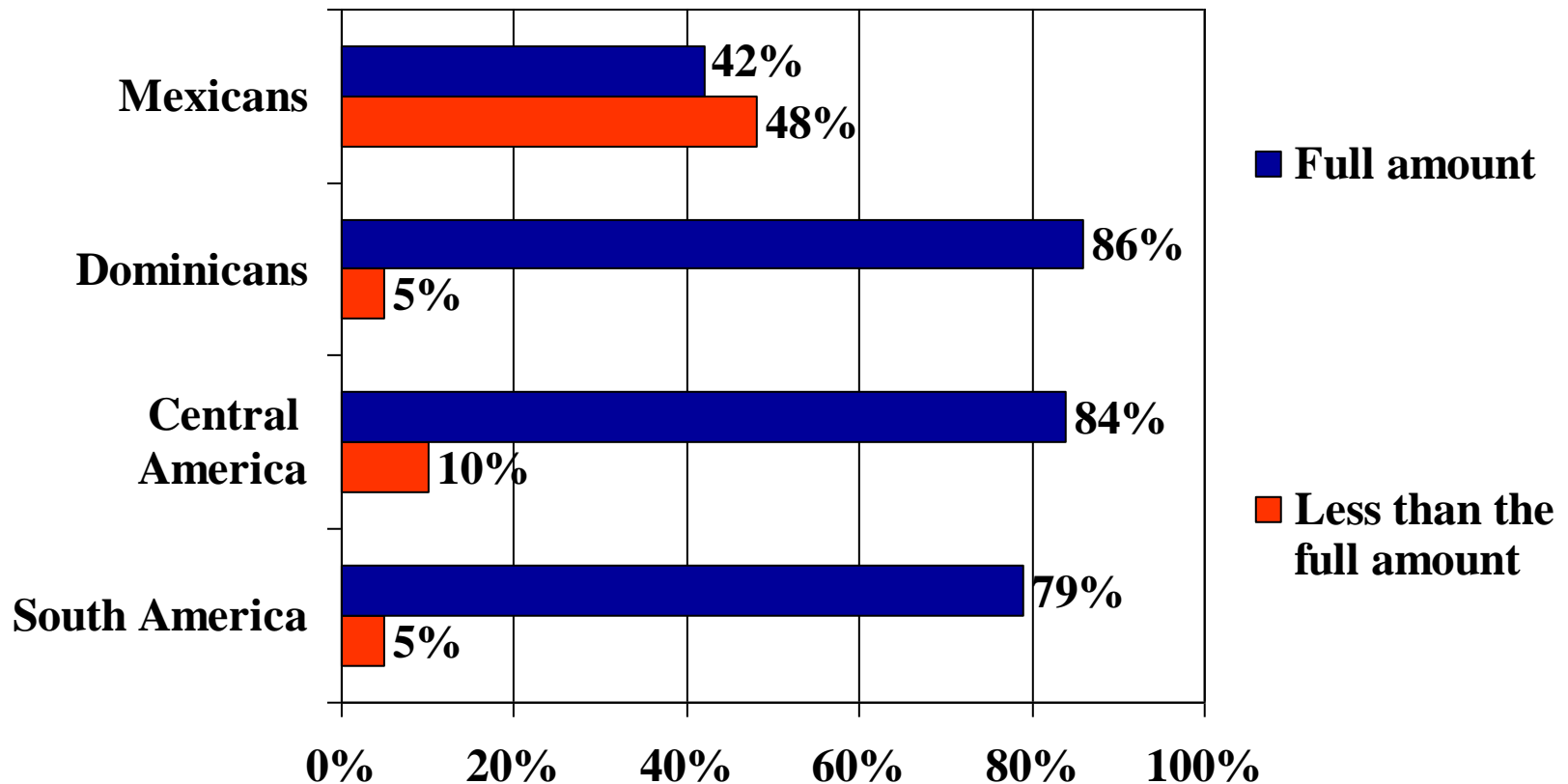
Fees paid in the United States to Banks



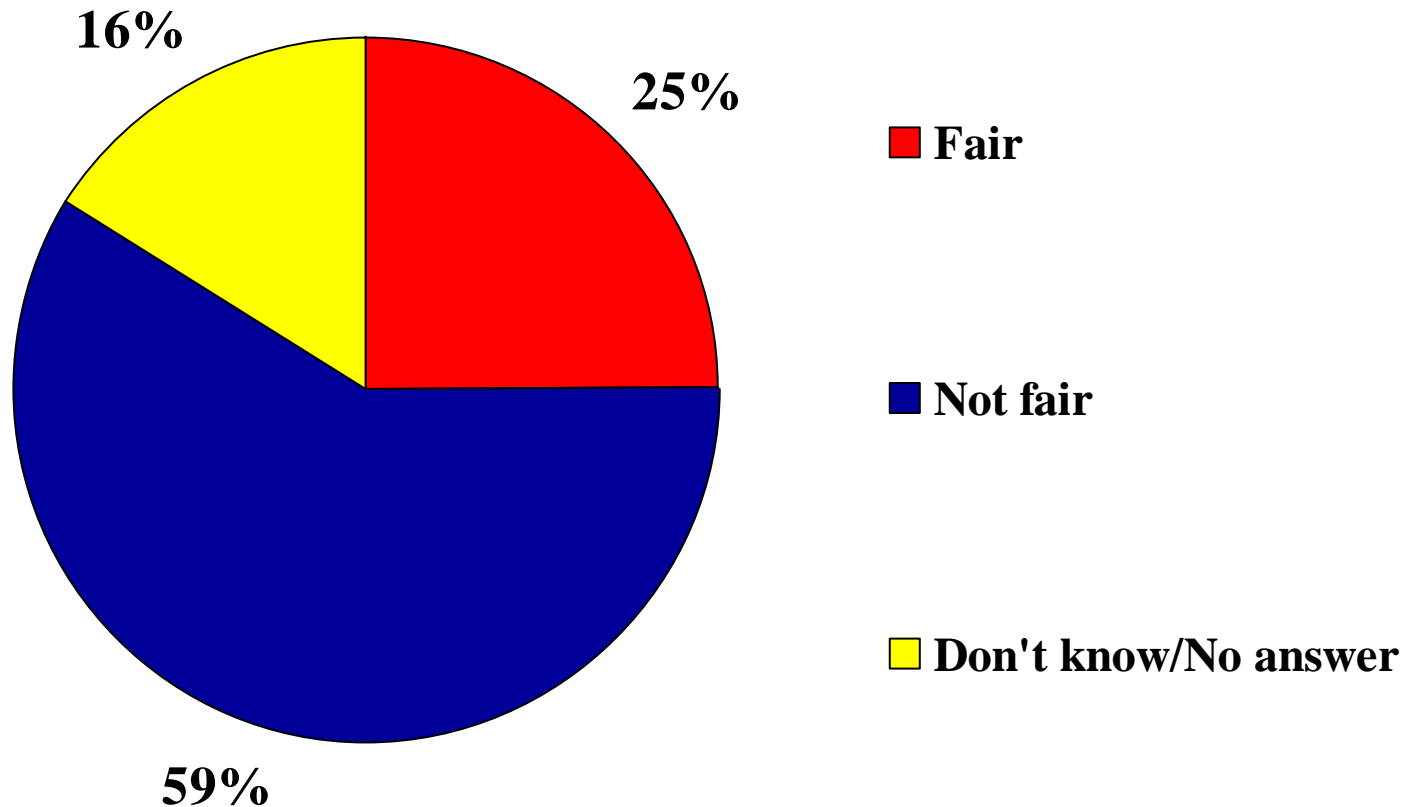
When your family picks up the money in Latin America, do you think that they get the full amount or that they get less than what you sent?



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?



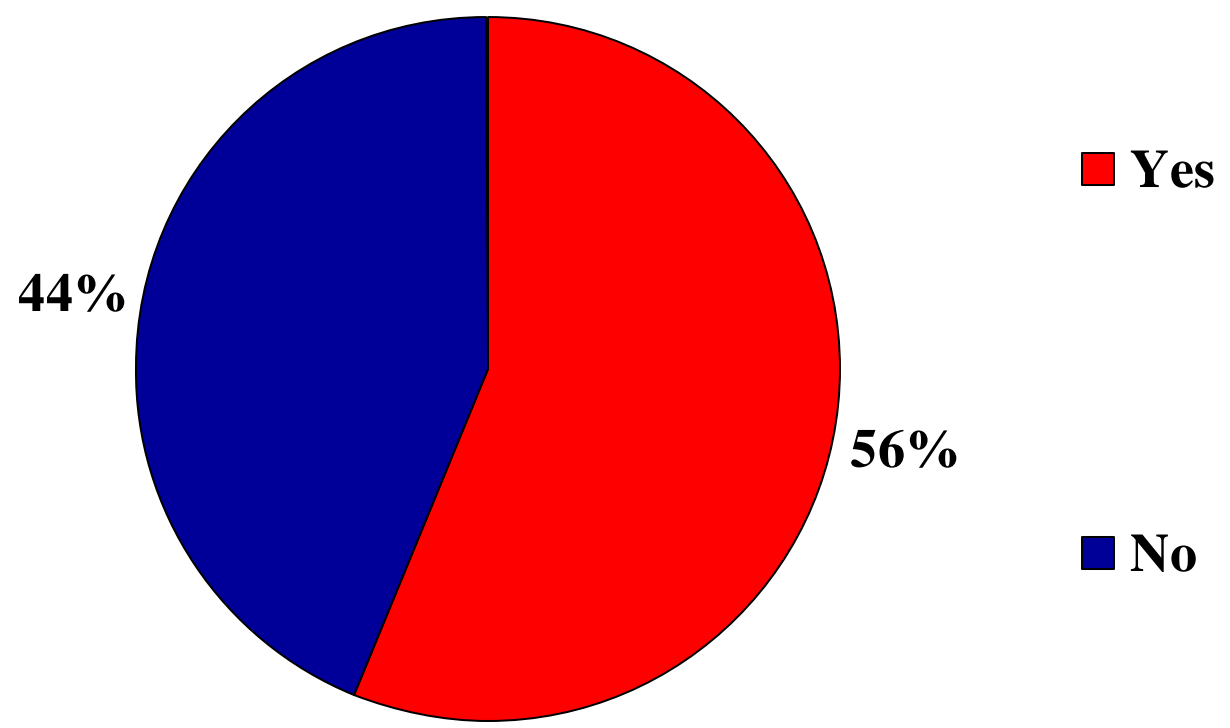
Some people think the cost of sending remittance is fair because the money arrives fast and safe. Other people think the cost of sending remittance is not fair because the fees and charges are excessive. What do you think?



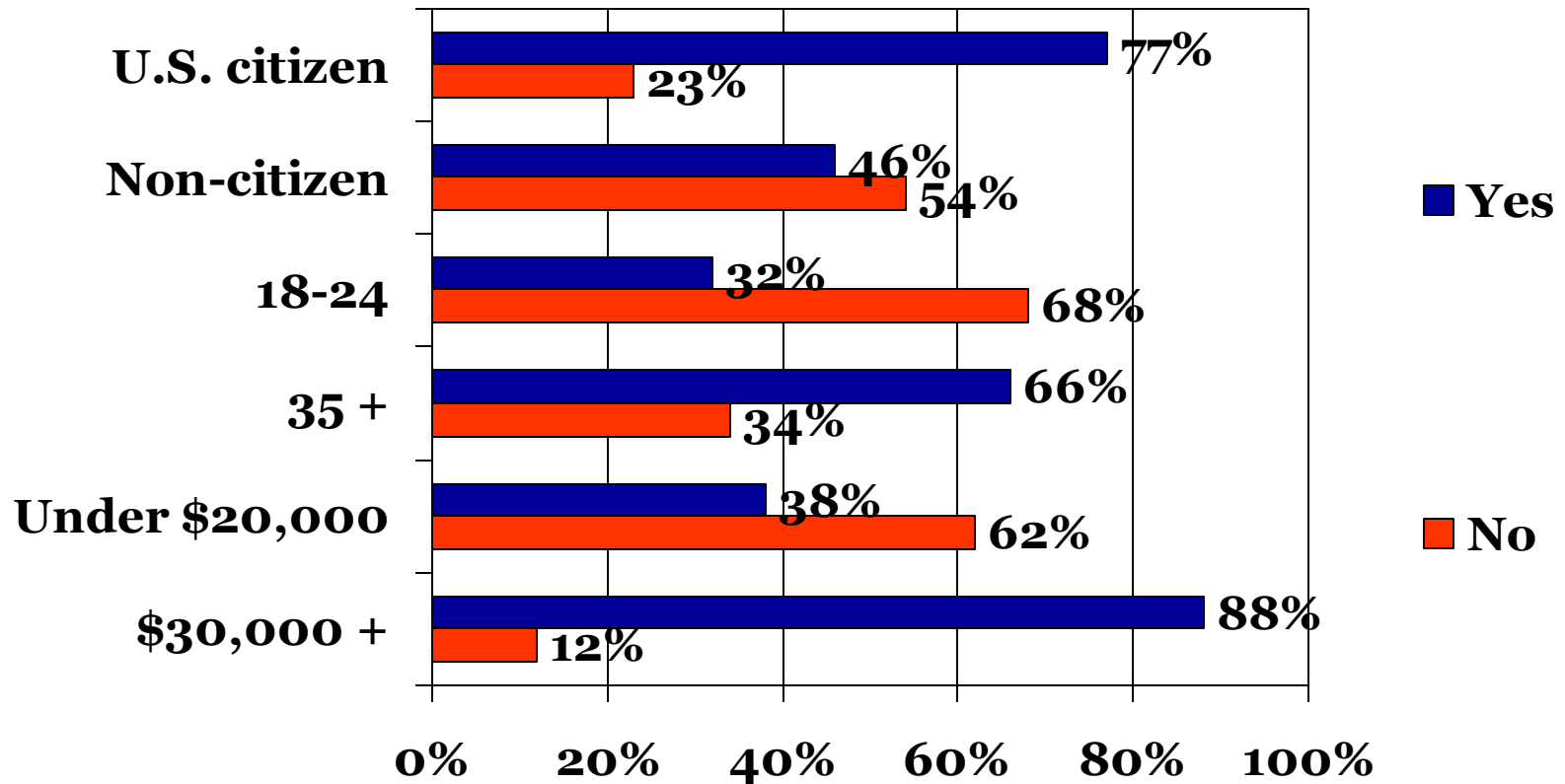
V. Bank Accounts

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

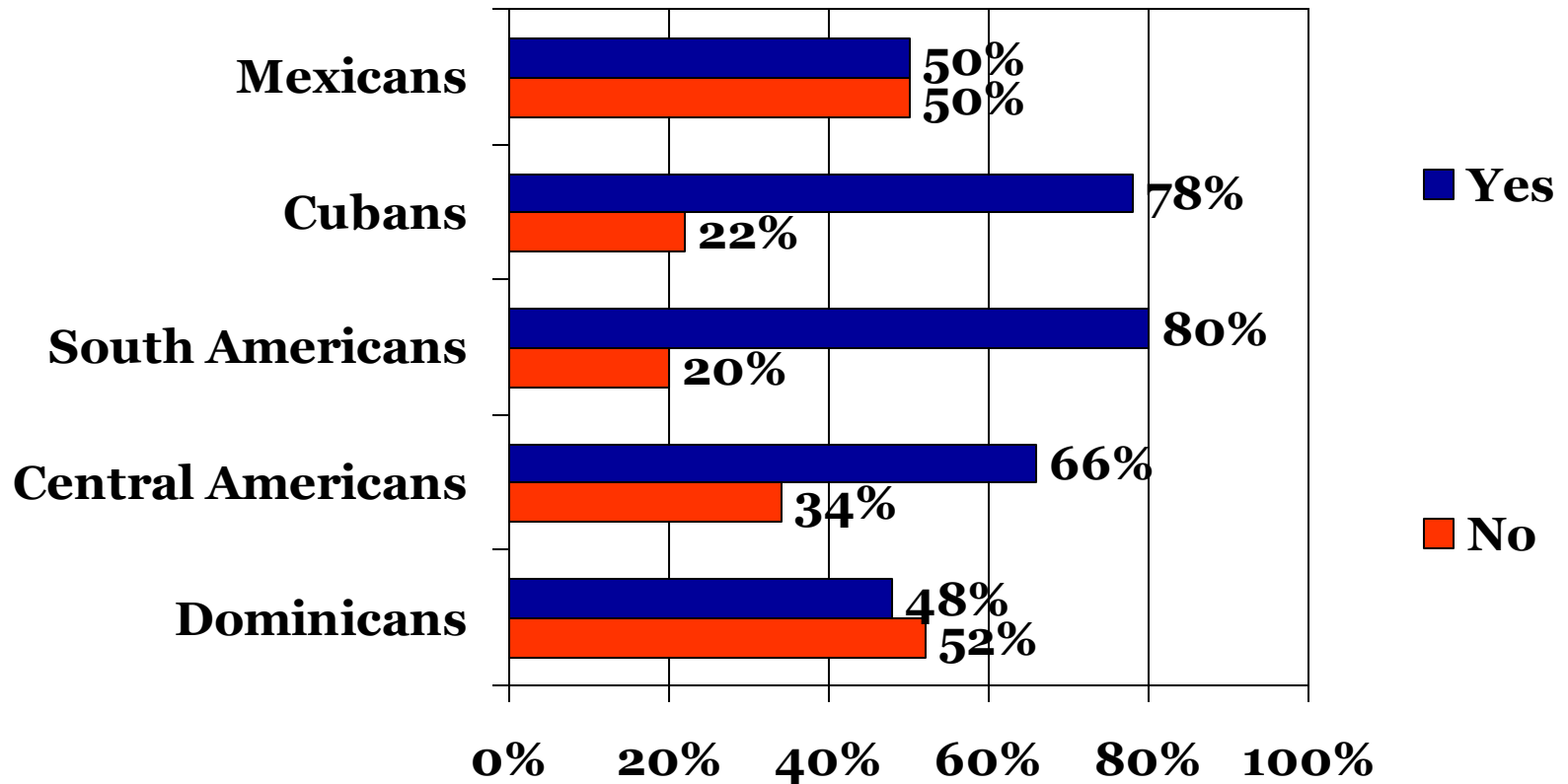
Do you have a bank account in the United States?



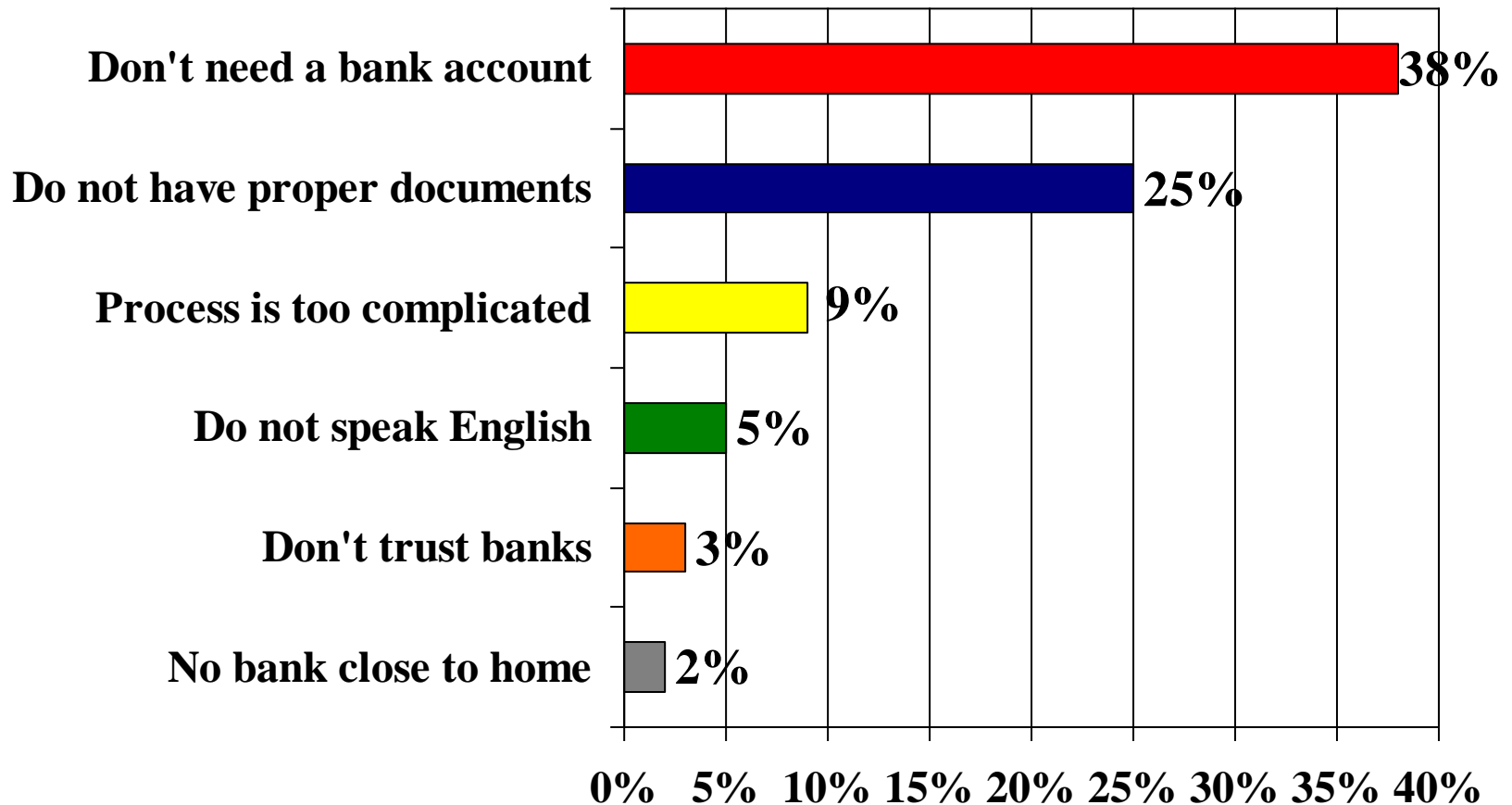
Do you have a bank account in the United States?



Do you have a bank account in the United States?



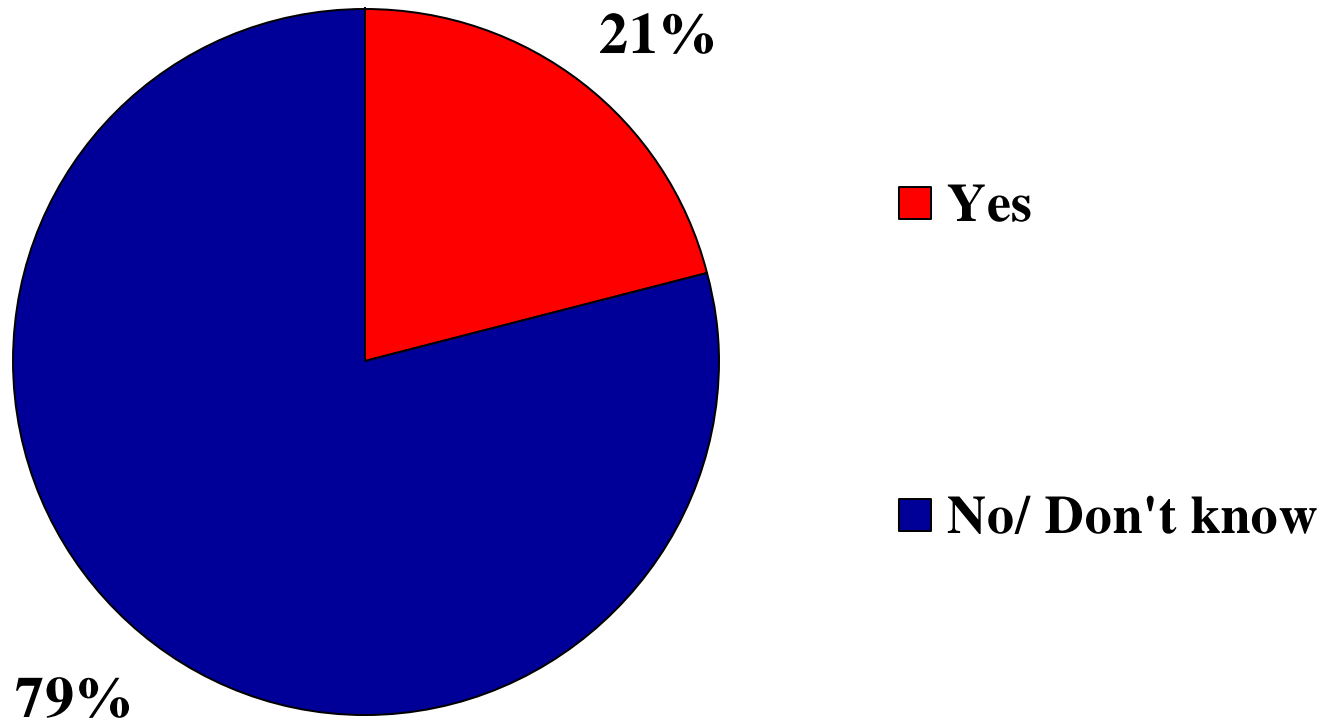
Why don't you have a bank account?



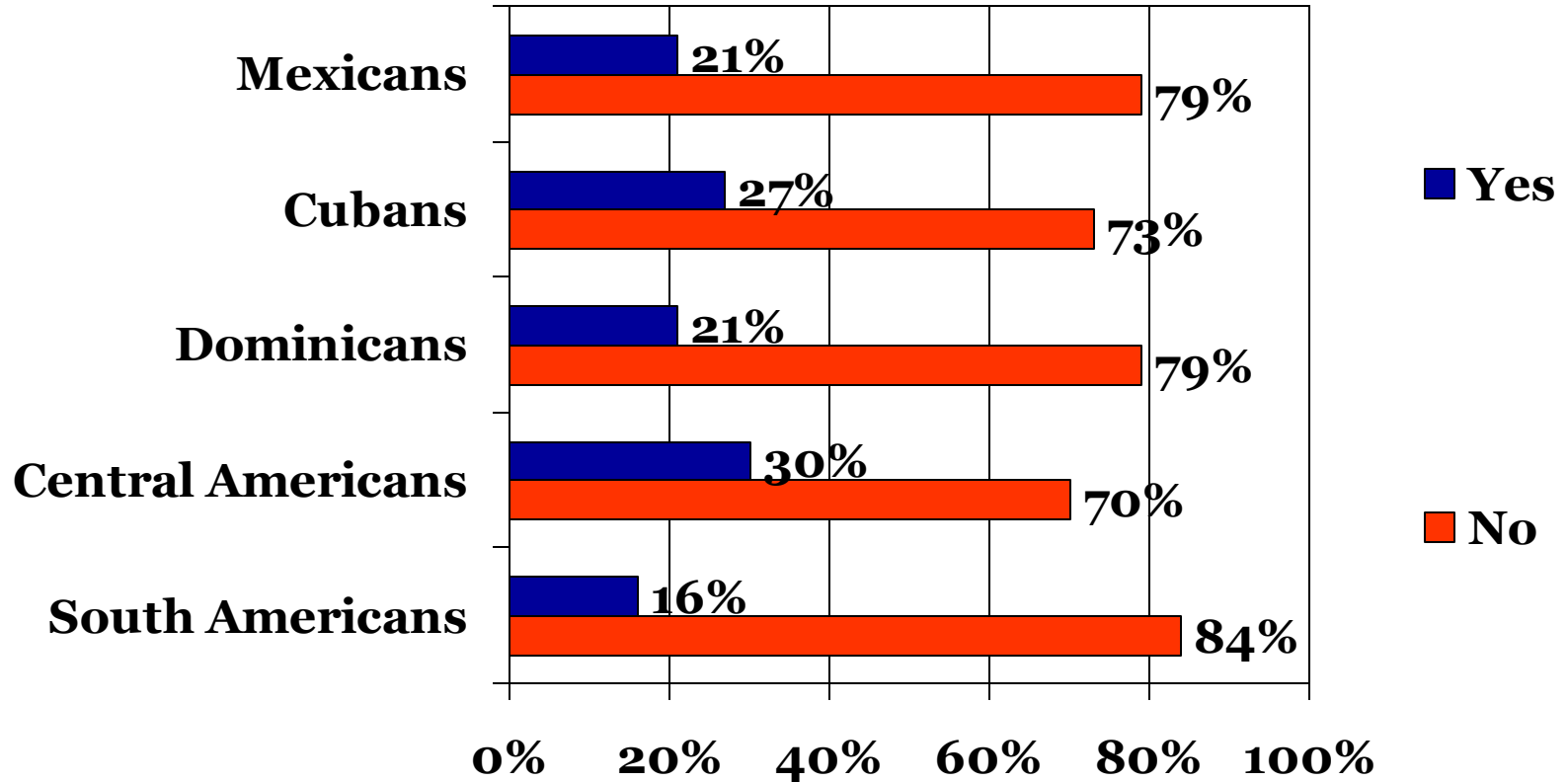
VI. Collective Remittances

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

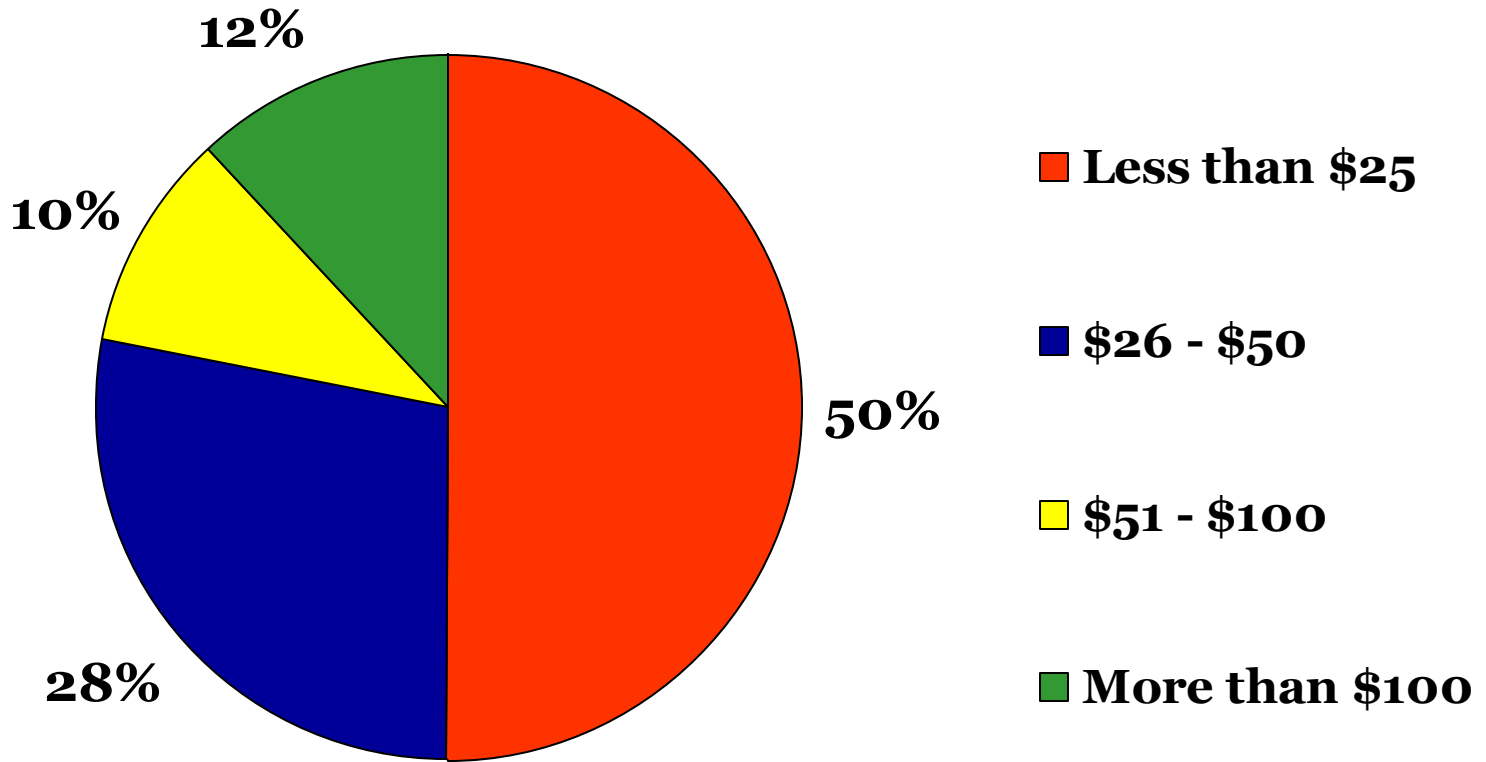
Have you ever contributed money to a collective remittance?



Have you ever contributed money to a collective remittance?

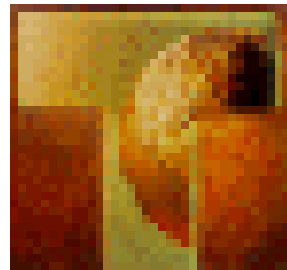
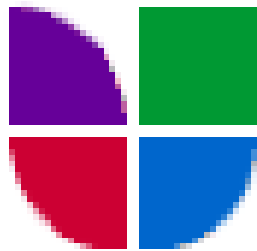


Average amount of contribution to a collective remittance

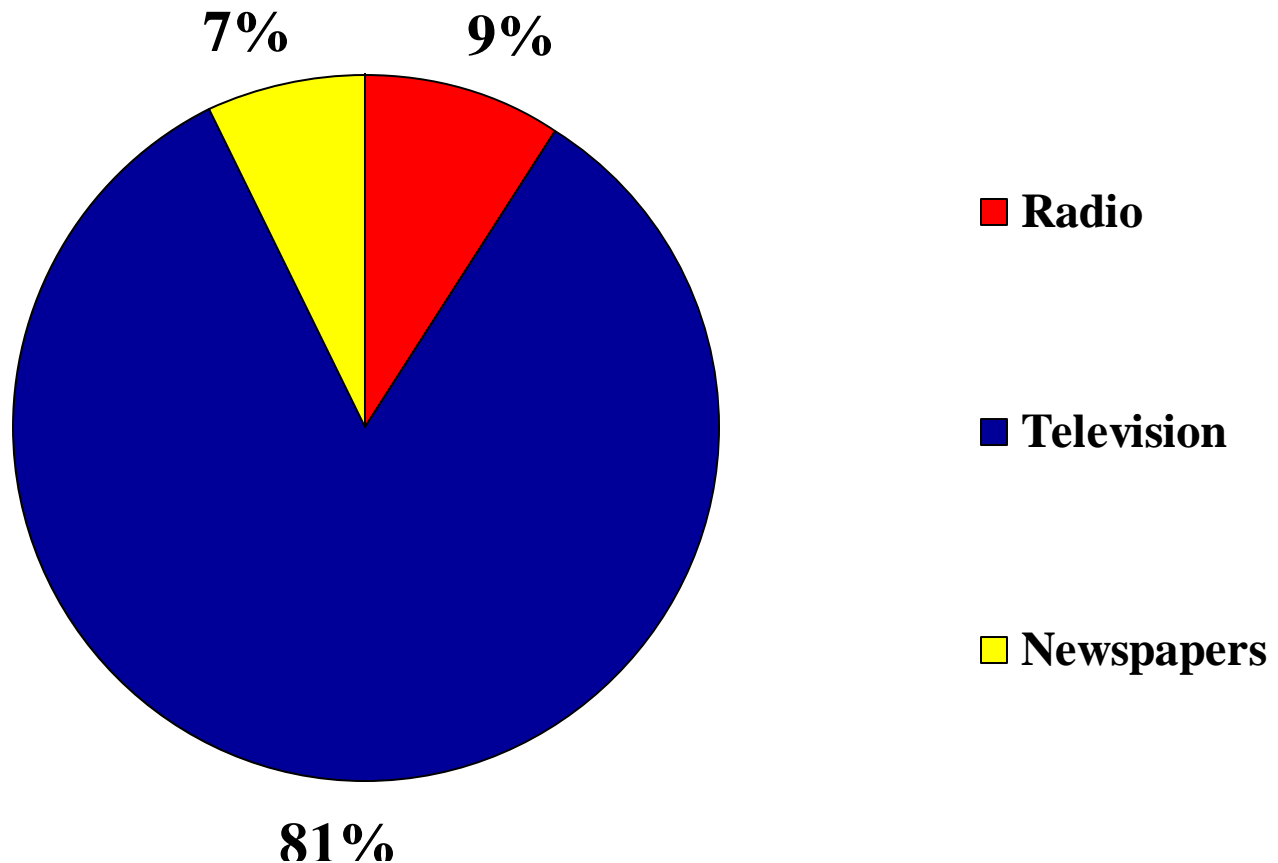


IX. Media Usage

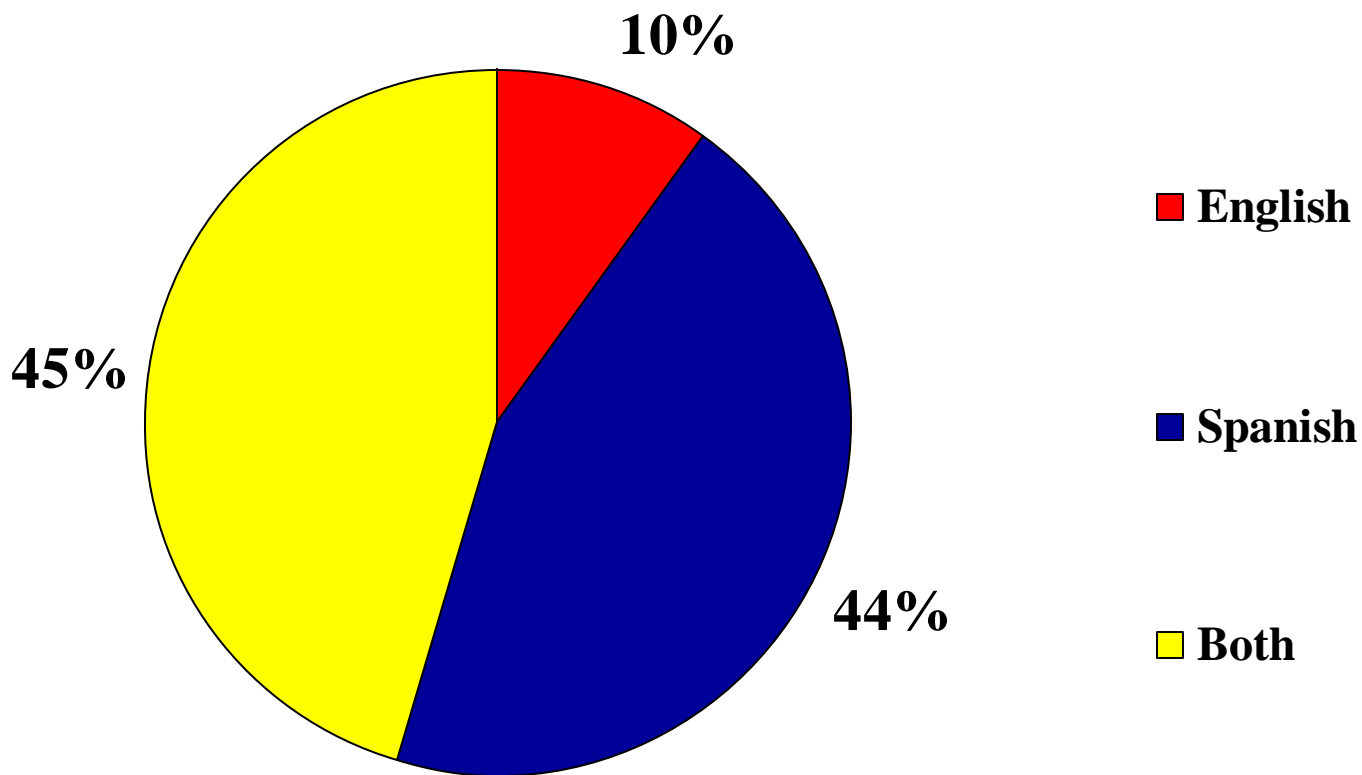
- The study clearly indicates that the most effective way to reach Latin American immigrants in the United States is through Spanish-language television.



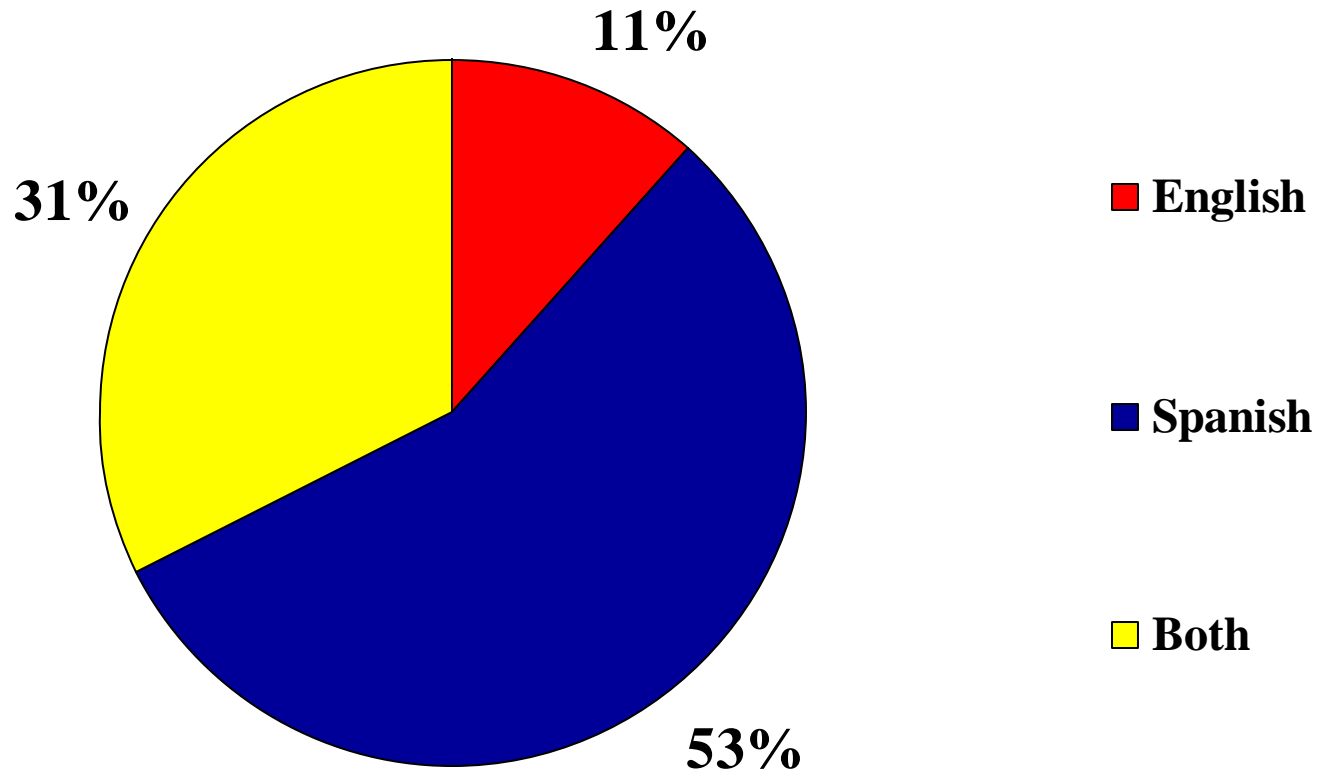
How do you find out what is happening in the world?



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?

