

<b>DATE:</b>	November 13, 2008
<b>TITLE:</b>	<b>Presentation by Beatriz Paz, Customer Services Representative and Latino Coordinator at Community First Bank, Corydon, IN.</b>
<b>ABSTRACT:</b>	A native of El Salvador who has lived and worked in the US for many years, talks about why to market to Latinos and the need for the public to have better information about Spanish speakers.

**Fun Fact Question:**

*Do immigrants have an overall positive or negative effect on the US economy?*

Beatriz Paz came to California from El Salvador when she was 16. Three years ago, she moved from the Los Angeles area to Corydon, Indiana. It's not clear which was the bigger adjustment. She confided that when she moved to rural Indiana, she kept looking for anyone who might be Hispanic.

However, now she says she sees many Latinos and it is estimated that Harrison County is in the top ten Indiana counties in terms of the growth of the Latino population. This prompted Community First Bank two years ago to hire her to help reach potential Hispanic clients. She began by creating a checking brochure in Spanish, though even finding stock photographs of everyday Latinos was difficult. Paz also made flyers and talked with people in local laundromats, restaurants or anywhere. Recently the bank has sponsored a bilingual newsletter, *Qué Pasa*, with Madera Ministries (a local Latino center), currently one of the few local avenues to advertise in Spanish.

Part of Paz' challenge has been encouraging people, whose experience with institutions back home had not been rewarding, that they could trust financial institutions here. She cited the example of El Salvador's civil war when many people's house titles, bank receipts and other documents had little value because the government simply ignored them. Paz said that when local Latinos begin to trust banking and laws here, it is huge because every customer then brings an aunt or a neighbor.

Paz is enthusiastic about the opportunities of all businesses to market to Latinos. "We celebrate every holiday and food is important!" she laughed. She noted that Latinos are "huge consumers" and they are the biggest growing minority in the US. She said that one difficulty for her banking clients is that many of them are temporary workers and don't stay in the area beyond the agricultural season. Even if undocumented, immigrant workers contribute to the overall economy in their purchases and in the taxes and Social Security they pay, which they may never use.

Both Paz and her husband, who is from Guatemala and was recruited to Corydon to work in a local manufacturing plant, have been pleased with their reception here, though she noted one incident where her teenage son was verbally harassed. Paz also remembered her own experiences when businesses sometimes assumed that she didn't have the money to buy a home or make large furniture purchases. She said she felt problems are due to a "lack of knowledge – if you can show them what you are, they will change" their attitudes.

Paz herself volunteers to teach English to local Hispanic adults. She lamented that when immigrants come to this area, there are no English as Second Language classes. "We promote that English should be the language for America, but then we don't teach it here."

In California, Paz described how lawyers, doctors, police officers and business people are learning Spanish. She predicted the same for rural southern Indiana. Already Community First Bank has three Spanish-speaking employees and she hears more and more Spanish in other institutions in the area. She urged everyone at the Community Unity meeting to encourage their children and grandchildren to learn Spanish now so they will be ready for the future.

**Fun Fact Answer:**

*Positive. Studies show that immigrants – documented and undocumented – have a net benefit to the nation's total economic output, raising it by \$10 billion a year (according to American Demographics) or \$21.5 billion per year (USA Today). And according to Business Week, undocumented immigrants have become an important source of growth for U.S. banks, insurers, credit card providers, and phone carriers.*

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