



International Migrant's Development Fund
Fondo Internacional para el Desarrollo de Migrantes
FIDMi

COMMITTEE ON PUBLIC SERVICES AND CONSUMER AFFAIRS
PUBLIC ROUNDTABLE ON FINANCIAL LITERACY AND EDUCATION IN THE DISTRICT OF
COLUMBIA
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SUBMITTED FOR YOUR CONSIDERATION BY:
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INTERNATIONAL MIGRANTS DEVELOPMENT FUND (FIDMi)

Good Morning! Madam Cheah and members of the Council.

My name is Elisa Méndez. I am originally from Guatemala. Today, I come to share with you my experience with FIDMi's financial literacy program and financial services, both as a participant and as a member of FIDMi team,

More than two years ago, I was invited to participate in a series of financial literacy workshops sponsored by the International Migrants' Development Fund (FIDMi) at Mary'Center for Maternal and Child Health.

These series of workshops were extremely interesting. We learned about the importance of joining the formal financial system, how to create a budget, diverse savings programs and, the importance of building our credit history, among others. Learning while "having fun" was the key for us to stay in the program..

At the time, I did not have a checking or a savings account. I used to hide my income in a "jewelry box". When FIDMi and Lafayette Federal Credit Union joined forces, an opportunity to open an account came accross. Now, the income I earned is secured and I am managing to save, little by little.

My volunteer experience with FIDMi lead me to a job opportunity in the same organization. I'm happy to say that I recently got a promotion to coordinate the financial promoters program. The Financial Promoters Program purpose is to train Mi Tierra members and, members of the community, to teach others about the importance of joining the financial system and to save for the future. Through this program, low-income immigrants share their experiences with financial institutions and their dreams to have a better quality of living here in Washington, DC and for their families left behind.

Many of our members, are terrified and confused about the financial system. Sometimes they think that if they join, they might be deported. Some are afraid to go to a financial institution because they can speak English. At FIDMi-Mi Tierra, we speak Spanish (and English too!), so there are no barriers.

Thank you for allowing me to share with you my thoughts and personal experience. I hope you can visit us at FIDMi.