



HISPANIC HERITAGE MONTH

Each year, from September 15 to October 15, Americans celebrate the histories, cultures and contributions of American citizens whose ancestors came from Spain, Mexico, the Caribbean and Central and South America. We recognize the achievements and contributions of their descendants in the United States and around the world. Our culture has been enriched by the art, literature, and creativity of the Hispanic people. This month we reaffirm that diversity is one of our country's greatest strengths.

Living Better 101 would like to honour those who helped build this country, and our company.

To those who feel invisible, or disrespected by the financial system, we acknowledge you, and we see you.

In 2015, the CFPB released a study that found 45 million adults in the U.S. were considered either “**Credit Invisible**”, meaning they don't have any credit history on file with the Credit Bureaus, or “**Credit Unscorable**”, meaning they didn't have enough Credit History (or insufficient recent history). The study revealed that about 16% of White adults were considered “credit invisible or unscorable” compared to 27% of Hispanic adults.

In 2021 the U.S. Federal Reserve determined the average Credit Score for a White adult was 734 and the average score for a Hispanic adult was 701, a disparity attributed to historical discriminatory practices and current predatory lending policies.

Hispanic adults are disproportionately more likely to be denied credit because they do not have records that can be scored. When they do have adequate records, they're more likely to be denied favorable rates due to lower credit scores. This cycle needs to come to an end.

The foundation of **Living Better 101** was built on the essential concept of **education**. We believe in teaching financial literacy and providing the knowledge and tools necessary for financial and credit recovery. We are committed to ensure that everyone is “**Credit Visible**” regardless of where you live, your immigration status, or the language you speak.

Important Facts...



Hispanic Heritage Week started in 1968 under President Lyndon Johnson.

In 1988 President Ronald Reagan expanded this to cover a 30-day period starting on September 15 and ending on October 15.

It was enacted into law on August 17, 1988.

September 15 is the anniversary of independence for Latin American countries **Costa Rica, El Salvador, Guatemala, Honduras and Nicaragua**.

Mexico and Chile celebrate their independence days on September 16 and September 18 respectively.

The 2022 Hispanic Heritage Month national theme is **Unidos: Inclusivity for a Stronger Nation**.

Columbus Day or Día de la Raza, October 12, falls within this 30-day period.

Hispanic Heritage Month allows us all the opportunity to embrace and honour one another's cultures.