New MassMutual survey finds
savers vs spenders

Even While Balancing Work-Life Duties, Affluent Hispanic Moms Take Active Role in Household Finances

Nearly 41% of AFFLUENT Hispanic moms have recently made a conscious effort to cut back on unnecessary expenses. Of these moms, 25% say themselves as savers and perceive themselves as spenders, compared to the reverse perception.

New MassMutual survey delves into their challenges as they prepare for a financially sound future and provide their children financial education.

Of those surveyed, the study by MassMutual suggests that affluent Hispanic moms, with household incomes greater than $100,000, are working to be financially responsible, while striving to flawlessly manage all the household responsibilities. Nearly 25% feel that they should be doing more to save for the future, but right now are struggling to just get by. 34% of these moms had wishes she were more in control of her finances. Of these Hispanic moms, 3 out of 10 play an active role in educating their children in finances and also actively involve them in the family budgeting.

Nearly 1 out of every 5 of these moms would put almost one quarter of their $5,000 to spend on whatever they wanted, they would put almost one quarter towards savings.

To learn more about MassMutual’s survey on the State of the American Mom study, logon to massmutual.com/familyfinances. To find help with preparing for your families financial future, logon to MassMutual’s Spanish-language web page at massmutual.com/espanol.

Methodology
MassMutual’s State of the American Mom study was conducted by Forbes Consulting Group, LLC between May 2 and 13, 2012 via a 20-minute online questionnaire. The survey comprised 1,014 interviews with American women who are financially responsible for children under the age of 27. Interviews were conducted among mothers aged 25-65 with household incomes greater than $50,000. Respondents had to contribute at least 40% to decisions regarding financial matters in their household to qualify. Results were weighted to the 2010 U.S. Census for representation of American women in this age and income bracket. Results are representative for these general population groups, which correspond to the following birth years: Generation Y (born 1980-1992), Generation X (born 1965-1979) and Boomers (born 1946-1964). The report is based on 83 Hispanic women with incomes of $100,000 and above. The margin of error for Hispanic mothers is 9.52% at a 95% confidence level.