CTIAA Institute

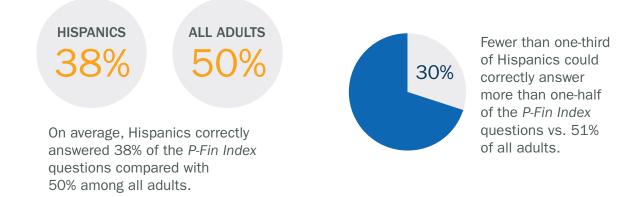


2022 P-FIN INDEX DATA BRIEF

Financial literacy among Hispanics

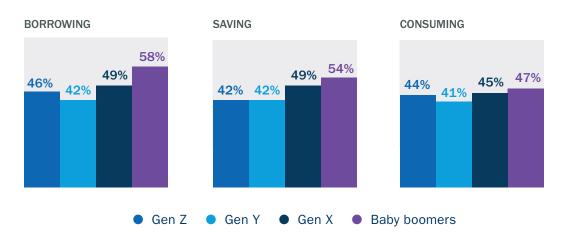
The TIAA Institute-GFLEC Personal Finance Index (P-Fin Index) uses 28 questions to annually assess financial literacy among the U.S. adult population. In addition to a robust measure of overall personal finance knowledge, it provides a nuanced analysis across eight areas in which individuals routinely function. This brief examines financial literacy among Hispanics, including variations across generations.

Hispanics tend to have lower financial literacy than U.S. adults in general



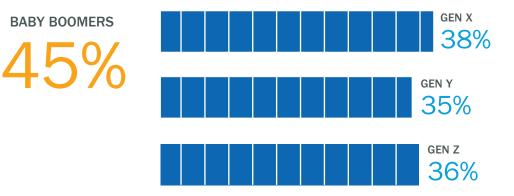
Areas of greatest functional knowledge among Hispanics

% of P-Fin Index questions answered correctly



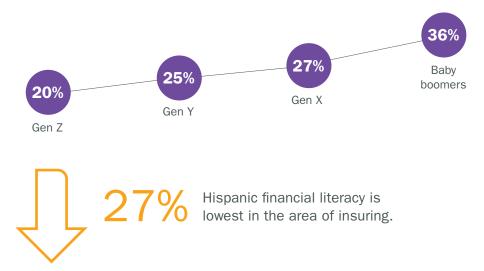
Younger Hispanics tend to have lower financial literacy

% of P-Fin Index questions answered correctly



Insuring is a particular weakness in Hispanic financial literacy across all generations

% of *P-Fin Index* questions on insuring answered correctly



Financial literacy among Hispanic women tends to lag that of Hispanic men

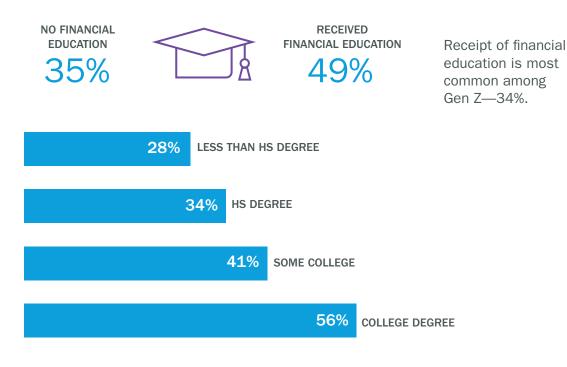
% of *P-Fin Index* questions answered correctly

34% 43% HISPANIC HISPANIC MEN

Financial literacy of Hispanics by education level

WOMEN

% of *P-Fin Index* questions answered correctly



Hispanics with lower financial literacy are:

(compared to Hispanics with higher financial literacy)



80% more likely to have difficulty making ends meet

50% more likely to be debt constrained



40% more likely to be unable to cope with a \$2,000 financial shock



more likely to spend 10 or more hours per week on financial issues



Learn more

Visit the TIAA Institute and GFLEC websites to find all reports based on the P-Fin Index since the project's inception in 2017.

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