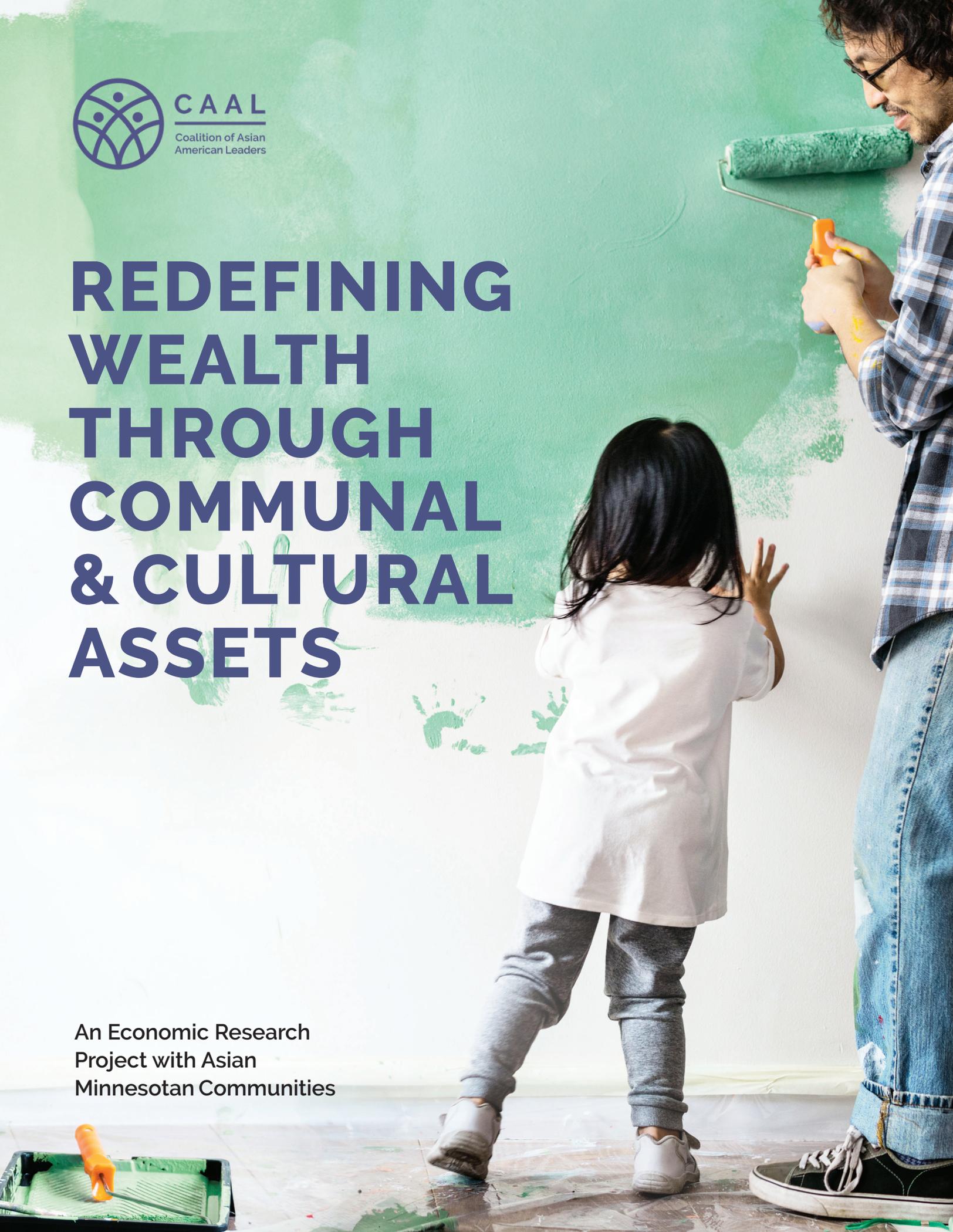




CAAL
Coalition of Asian
American Leaders

REDEFINING WEALTH THROUGH COMMUNAL & CULTURAL ASSETS

An Economic Research
Project with Asian
Minnesotan Communities



Acknowledgments

We are incredibly grateful to everyone who has contributed their time to this project. In particular, the Coalition of Asian American Leaders' (CAAL's) Economics Work Group has shaped and influenced Redefining Wealth Through Communal and Cultural Assets since 2018 by participating in meetings to develop the research tools and sharing experiences and opinions about wealth and current financial systems. CAAL Program Coordinator Natasha Mara Victa beautifully coordinated the focus groups—juggling various schedules, sending emails to hundreds of people, and offering a welcoming space and warm food to everyone who participated.

We also thank the Center of Urban and Regional Affairs' (CURA) Kris Nelson Community Based Research program for being an exemplary community partner that understood the need and importance of disaggregated data for Asian Minnesotans and championed the project with its support and resources.

Kudos also to the many community members who played an instrumental role in the success of the focus groups and individual interviews, and to everyone who completed the qualitative survey. Your willingness to share your experiences added depth to this research. We could not have done this without your wisdom.

Special acknowledgment to Leona Thao, who was key in writing this report and managing the final phase of this research with care and patience. Your willingness to share your expertise and give your time so generously is very much appreciated.



Both CAAL and CURA would like to acknowledge the assistance and guidance of these individuals and groups:

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FUNDERS

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The MSPWin logo features a stylized orange square icon to the left of the text "MSPWin" in a bold, black, sans-serif font.



Introduction

Since our founding in 2013, the Coalition of Asian American Leaders (CAAL) has led a critical discourse on data, explicitly advocating for disaggregated (broken down) data to dispel myths and create deeper understandings of the lived experiences and nuances that make data meaningful and useful for problem solving. In partnership with our community, we've examined data from multiple sources, including the US Census and state and local sources. What we found is that at times there might be sufficient data, but the lack of disaggregation perpetuates the invisibility of too many groups and does not foster relevant and responsive solutions to truly embody equity at the systemic level.

In 2015 we broke down data in *Path Forwards in Education and Economics* and paired it with stories to reveal the disparities among Asian Minnesotans. In that report, we began to uplift communities that were made invisible because of the everyday use of aggregated data by leaders and institutions. We stated that for Asian Americans, there are two enduring racial stereotypes that continue to exclude the population: (1) being viewed as perpetual foreigners and (2) being seen as model minorities. These racial stereotypes have led to misunderstandings, lack of investments, and exclusion.

We believe that we cannot achieve racial equity that addresses the opportunity gaps or builds on community strengths and assets until we dive deeper and embrace the community's complexities—by ensuring that data are more nuanced and paired with more stories. We believe doing so would support the community to show up more powerfully and authentically, increase effectiveness in program design and delivery, build systemic knowledge, and lead to greater inclusion and impact for all Black, Indigenous, Asian, and Latinx communities.

This research stems from our partnership with the Center for Urban and Regional Affairs (CURA) at the University of Minnesota, which began in 2018. We first published a quantitative report called *Invisibility Perpetuated:*

The Complex Economics of Asian Minnesotans, which disaggregates existing US Census data on the Asian Minnesotan population. The data we were able to disaggregate highlight the economic realities within the Asian community by looking at seven data points—geographic distribution, population growth, general demographics, employment, income and poverty, housing, and intergenerational wealth building—to unmask the possible economic spectrum within the Asian population as a whole. When data are lumped together, specific subpopulations run the risk of exclusion from particular programs and services from federal, state, and other sources that can address their particular needs (Van Dort, 2018).

After publishing *Invisibility Perpetuated*, we quickly decided that more effort was needed to move economic work forward that would more intentionally include Asian Minnesotans. What was missing then and now is a deeper understanding of what wealth means to Asian Minnesotans—and a deeper dive into how the community uses financial resources—and how cultural and community factors impact the economic well-being of the community. We looked to see if any research had been done in Minnesota given the unique makeup of the Asian population here. We discovered that there has never been a qualitative economic research project conducted for this population. So, this is the first report of its kind.

This report combines the quantitative and qualitative data to lift up what Asian Minnesotans want to share about themselves and their community when it comes to economic well-being. The findings tell us that while Asian Minnesotans as a whole continue to be complex and idiosyncratic, key factors and themes are important to the population as a whole. For example, the population's strengths in sharing its financial resources through practices such as familial money sharing are crucial when service providers and decision makers consider how best to address poverty and wealth building.

In addition, this research shows that wealth is defined in many ways and goes beyond the accumulation of money and material possessions. Elders talk about having substantial cultural and social capital that transcends and supports intergenerational transference of knowledge and relationships; this must be strengthened in diaspora communities globally. And yet, existing rules, infrastructure, and programs often don't acknowledge or nurture these value-based practices.

As we completed work on this report, the COVID-19 pandemic proceeded unabated. The effects of the virus are global, and clearly ongoing research will be needed to assess how the Asian community, in general, and Asian Minnesotans, in particular, are coping, with the attendant outcomes on their health, both physical and financial. We know that Asian Minnesotans are experiencing the current crisis in a unique way. Like other ethnic minority groups we are facing barriers in accessing health, education, and economic resources. We have an additional negative experience of being singled out as "Chinese" and the cause of the current COVID-19 crisis—a dangerous form of racism and xenophobia. This combination of challenges is putting our community at grave risk of negating all the positive progress we have made in Minnesota.

In the meantime, we hope that our research findings help communities more powerfully share their strengths and needs, increase the knowledge and understanding of decision makers, and help push for redesigning rules and programs meant to ensure wealth is built in all communities.

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Key Terms

This glossary provides key terms you will see throughout the report.

Aggregated data: Data grouped together based on a common characteristic to summarize one or more groups or populations.

Asian: “A person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam” (US Census Bureau, 2020).

Asian Minnesotan: A person of Asian descent residing in Minnesota regardless of citizenship status. Does not include Native Hawaiian or Other Pacific Islanders.

Asian American and Pacific Islander (AAPI): A person of Asian or Pacific Islander descent residing in the United States (US Census, 2019).

Burmese: A person of Burmese descent regardless of citizenship status. Note that the Karen community is an ethnic group from mostly Burma and Thailand and does not appear as a separate category in the American Community Survey; therefore, data on this population may be lumped with other ethnic groups such as Burmese (Van Dort, 2018; International Institute of Minnesota, 2020).

Disaggregated data: Data broken down into subgroups or subpopulations.

Financial practices: Common ways a person manages (spends, shares, saves, plans, invests, etc.) resources, including money.

Housing cost-burden: “A household is considered housing cost-burden when 30% or more of its monthly gross income is dedicated to housing” (Minnesota Compass, 2020).

Labor force: The pool of people who are both in employment and unemployment (those who are actively looking for work in the prior 4 weeks and available to work). Those who are not employed or unemployed are considered out of the labor force, including those who are retired, students, and unpaid caretakers or those “engaged in family responsibilities that keep them out of the labor force” (Van Dort, 2018; US Bureau of Labor Statistics, 2020).

Lao: Refers to the ethnic Lao people of Laos.

Laotian: The US Census Bureau data use the term “Laotian,” however, it does not distinguish between

those who are ethnic Lao and those with origins in Laos who are not ethnically Lao; therefore, the report uses “Laotian” to cite from the US Census sources.

Lending circle: A group of people pooling money together for another’s use. The arrangement may include group members taking turns accessing the money. This practice can also occur on a regular basis and may come in the form of a loan or gift.

Model minority: The myth characterizing or stereotyping those of Asian descent as a universal group that has overcome adversity and achieved successful socioeconomic outcomes compared to other racial and ethnic groups or populations.

Multigenerational household: Generally includes “at least two adult generations or grandparents and grandchildren younger than 25 years” (Van Dort, 2018).

N: Used in tables and graphs to denote sample size.

Native Hawaiian or Other Pacific Islander: “A person having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands” (US Census Bureau, 2020).

Remittance: A transfer of resources, generally money, from one person(s) to another, usually overseas.

Southeast Asian: “A political identity that comes from the shared experience of people who came to this country as refugees from the US occupation of Cambodia, Laos, and Vietnam,” which includes but is not limited to Cham (a Muslim minority group), Khmer, Khmer Loeu or Highland Khmer, Hmong, Iu Mien or Mien, Khmu, Lao (also referred to as Lao Loum or Lowland Lao), Taidam, Khmer Kampuchea Krom or ethnic Khmer, Montagnards or Highlanders of several different ethnic groups, Vietnamese, and certain ethnic Chinese who have heritage in Cambodia, Laos, and Vietnam (Southeast Asia Resource Action Center, 2019). Other organizations and sources may also note that Southeast Asian includes the following ethnic and regional groupings: Bruneian, Burmese, Cambodian, Filipino, Hmong, Indonesian, Lao, Malaysian, Mien, Singaporean, Timorese, Thai, and Vietnamese, all of which are debatable (Asian Pacific Institute on Gender-Based Violence, 2017).

Unemployment: In this research, the term means both those who are in and out of the labor force.



Executive Summary

The primary purpose of this report is to support the lived experiences of Asian Minnesotans by providing community-centered data and knowledge that informs policy makers, financial institutions, and service providers. The intention is to identify opportunities to better meet the needs and build on the assets of the community and develop systemic solutions that help Asian Minnesotans achieve intergenerational wealth.

This report includes data and information from *Invisibility Perpetuated: The Complex Economics of Asian Minnesotans*, which includes data from the *US Census Bureau: 2011–2015 American Community Survey Five-Year Estimates* as well as previous literature initiated by CAAL. To better understand the lived experiences of Asian Minnesotans, this current research project also collected data and information from a community survey, focus groups, and interviews. A total of 228 Asian Minnesotans participated.

The survey was administered online from March 2020 to May 2020, with 154 respondents.

Ten Asian ethnic-specific focus groups—Asian Indian, Karen, Cambodian, Chinese, Filipino,

Hmong, Japanese, Korean, Lao, and Vietnamese—were conducted in-person and virtually between February 2020 and June 2020, with 67 participants.

The interviews were conducted virtually and via phone between May 2020 and July 2020, with 7 participants.

OUR CONTEXT

Generally, aggregated data on the Asian population in the United States perpetuate the stereotype that Asian Americans and Pacific Islanders (AAPIs) are a model minority. This concept assumes that all members of the community are doing exceptionally well and face no challenges when compared to other racial and ethnic groups. It also masks existing

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disparities within the AAPI community because the aggregated data paint a monolithic picture of the population that further drives and perpetuates the invisibility of this community. When data are broken down, or disaggregated, ethnically and regionally, however, Asians in the United States and in Minnesota are not homogeneous. Instead, they are diverse, representing over 40 different ethnic groups, which means they represent a range of experiences (Van Dort, 2018).

This research shares the nuanced, lived experiences of Asian Minnesotans, providing further understanding of the unique economic challenges and community assets across different Asian Minnesotan communities. For example:

- AAPIs are the fastest growing racial group in the United States, with more than 23 million people. Asian Minnesotans make up more than 5% of that state's total population, with nearly 300,000 people (US Census Bureau, 2019a; Minnesota Department of Employment and Economic Development, 2020a).
- The largest recent Southeast Asian population to arrive in Minnesota is the Karen people, who arrived in 2004 as political refugees (International Institute of Minnesota, 2020; Culture Care Connection, 2020). Note that data on this population may be lumped in with other ethnic groups such as Burmese (Van Dort, 2018; International Institute of Minnesota, 2020).
- Many Southeast Asians including Hmong, Lao, Cambodian, and Vietnamese began their migration to the United States as political refugees in the 1970s and, since then, more have come on visas tied to employment and family (Southeast Asia Resource Action Center & Asian Americans Advancing Justice Los Angeles, 2020).
- Today, Minnesota has the highest concentration (estimated at 15,000) of Korean adoptees of any state (Korean Adoptees Ministry Center, 2020).

- The highest concentrations of Asian Minnesotans can be found in the Twin Cities metropolitan area, mostly in Ramsey and Hennepin counties (Index Mundi, 2019; Van Dort, 2018). Asian Minnesotans can also be found in over 30 other counties across the state, making up at least 1% of their populations.
- The age composition of Asian Minnesotans shows that they are a younger population (28.8 years) compared to both their white counterparts (40.8 years) and the total Minnesota population (37.7 years) (Van Dort, 2018). The Burmese are the youngest Asian population group (20.7 years) with nearly half of their population being children (under the age of 18).

WHAT WE FOUND

Overall, the research findings tell us that the economic situations among Asian Minnesotans vary greatly, with some experiencing more challenges than others. It's important to note upfront, though, that economic situation—one's financial assets—is only part of the story. Our participants mentioned that they prioritize building familial, social, cultural, and community assets as much as building financial wealth, a view common among Asian cultures. However, the current economic system in the United States often pressures people to prioritize building financial wealth in order to be a full participant in the economic system. This is not to say that Asian Minnesotans are not practicing other forms of building financial wealth, such as saving, but the economic system is often at odds with other priorities.

Many Asian Minnesotans' familial and social structures reflect collective or interdependent practices that include fulfilling familial obligations and providing community care. Regardless of their economic situation, participants reported that resource-sharing practices within their cultural communities are widespread and take many forms. These practices shape interdependency between family and community members and play an essential

Many Asian Minnesotans' familial and social structures reflect collective or interdependent practices that include fulfilling familial obligations and providing community care.

role when it comes to pooling both monetary and non-monetary resources. Family obligations, however, may mean that some experience financial stress while others have the means to financially support themselves and their extended family. Nonetheless, findings from our research elevate the different resource-sharing practices among Asian Minnesotans. These include, but are not limited to:

- **providing formal care** (elder care, child care, etc.)
- **passing on inheritance** to other family members (in the form of property and land, money, social networks and social mobility, credit, cultural or familial knowledge and capital, etc.)
- **participating in remittances** (both in the form of money and gifts)
- **pooling financial resources** (to establish lending circles, build credit for others, support others with spending needs, etc.)
- **living in multigenerational households**
- **providing and/or sharing housing**

Participants described other ways of sharing resources that include providing mentorship, housing, and food, as well as cost-sharing. More than half of the survey respondents reported that they receive as well as provide cost-sharing support to and from family, relatives, or friends to pay bills. Among those living in larger households with more working adults, sharing resources could mean the

ability to afford housing due to lower per person costs. For family members who are providing care (e.g., child care), it means the ability to save on costs.

Furthermore, participants shared that they rely on family, friends, and other community members to access capital, credit, and support because it is more accessible or helpful than formal institutions and networks. Many, however, lean on their family, relatives, or community members for support even before considering formal institutions. This practice often strengthens aspects of wealth valued by Asian Minnesotans—health, relationships, and community, among others—but it also indicates that financial practices extend beyond participating in the formal economic institutions and structures in place.

OTHER CONSIDERATIONS RELATED TO FINANCIAL AND FAMILIAL RESOURCE-SHARING PRACTICES

- Although some participants shared that family obligations and supports often include providing some form of family caretaking (elder care, child care, cost-sharing, etc.), many are concerned that their financial situation may make it challenging to provide long-term care (i.e., elder care or financial support).
- Remittances in the form of money and/or gifts are often a source of support that participants and their families provide to extended families overseas, regardless of their financial situation.



A few participants expressed challenges in adjusting to the US economic system, which differs from other countries where they previously resided.

The top five remittance-receiving countries from the United States from 2015 to 2018 included four Asian countries: China, India, Philippines, and Vietnam (Van Dort, 2018; Weiss, 2019). Among survey respondents who participate in the culture of remittance, more than half (62%) send money or gifts either every 6 months (31%) or 12 months (31%).

- Although the vast majority (93%) of survey participants reported that they always or sometimes save money, other research participants shared that when it comes to saving, it is challenging to do. Instead, participants prefer to focus on having a sense of security (financial, job, housing, etc.) as well as the ability to meet their basic needs.
- When survey respondents were asked to describe their financial situation based on Thrivent Financial's Five Money Mindsets, which are "surviving," "struggling," "stable," "secure," "surplus," or "other," more participants described their situation as surviving or struggling than stable, suggesting that fewer people feel good or optimistic about their overall financial situation.
- Some participants shared that they and/or other Asian Minnesotans have faced economic challenges that resulted from a lack of access to financial services and/or capital, or that individuals and families felt ill-equipped to navigate financial institutions and systems. A few

participants expressed challenges in adjusting to the US economic system, which differs from other countries where they previously resided.

- The majority of survey participants are doing retirement planning through an employment-sponsored retirement plan (71%), Social Security (54%), and/or personal savings (60%). Among the interview participants, the majority described building financial wealth through investments (purchasing property, mutual funds, education, etc.) and by aggressively saving. Although more than half (68%) of the survey participants reported having a retirement account, not all had plans or felt they could plan for retirement.

IMPACT OF PLACE OF BIRTH, RESIDENCY, AND POVERTY ON FINANCIAL AND FAMILIAL RESOURCE-SHARING PRACTICES

The circumstances surrounding when and at what point in life a person settles in the United States in general or Minnesota in particular play a role in shaping one's economic well-being. Research informs us that individuals born outside of the United States are less likely to use banks or participate in formal retirement savings programs, and they have lower levels of comfort with banking systems, compared to those born in the United States. These trends could potentially impact an individual or family from accessing and benefiting from wealth-building financial tools (Van Dort, 2018).



In the United States, it is incumbent upon a person, particularly an immigrant, to assimilate into the dominant culture's financial system (Hao, 2004). This suggests that younger generations are losing out on cultural values that shape familial resource-sharing practices, which in turn can impact how individuals and families build intergenerational financial wealth.

- In Minnesota, more than half of the Asian population (62%) was born outside of the United States. Although most Asian Minnesotans have lived in the United States for nearly a decade or more, the Burmese (which also includes the Karen population) are more recent Asian immigrants and refugees to Minnesota, with nearly half (49%) of the community having lived in the United States for less than a decade.
- Among the survey respondents, those born outside of the United States are more likely to rely on Social Security and help from dependents or family members when it comes to retirement planning than those who are US-born, who are more likely to rely on personal financial investments, savings, and employment-sponsored retirement plans.
- Impact of Income and Household Size on Financial and Familial Resource-Sharing Practices
- Income also impacts a person or group's ability to build financial wealth. Generally, data on the AAPI population overlook the large inequalities within the community. The AAPI community, however, experiences the widest income gap in the United States, with those in the top 10% of the income distribution earning nearly 11 times more than those in the bottom 10% (Kochhar & Cilluffo, 2018).
- In Minnesota, data show that Asian households have the highest average median income (\$66,780), which is higher than both the overall population (\$61,492) and white households (\$63,941). When looking deeper at the data within the Asian community, Asian Indians (\$96,291) have nearly four times as much household income as the Burmese (\$25,823).
- Although income levels tend to show that the Asian community is doing exceptionally well financially, the data do not factor in household size. Compared to the average US household size, which is 2.6 among homeowners and 2.2 among renters, the average Asian household size is larger (4 among homeowners; 3 among renters) (Van Dort, 2018). When factoring in place of birth, those born outside of the United States tend to have even larger household sizes. Therefore, looking at just the total household income does not necessarily tell an accurate picture of Asian Minnesotans' financial situation.
- Asian Minnesotans under the age of 18 are six times more likely to be living in poverty compared to the total population. Within the

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Asian community, nearly two-thirds of the Burmese population are living below the poverty line and more than a third of Burmese children are living in poverty (Van Dort, 2018). Overall, there are a disproportionate number of children living in poverty than other age groups. The consequences of living in poverty or growing up poor greatly impact their ability to build financial wealth in the long run, as it is difficult for many to break out of the cycle of poverty (Stand Together Foundation, 2017).

IMPACT OF EDUCATION AND EMPLOYMENT ON FINANCIAL AND FAMILIAL RESOURCE-SHARING PRACTICES

Some research participants mentioned that their inability to improve their economic mobility stems from a number of barriers related to employment and education. To overcome these challenges, many turn to their extended families and communities in times of financial need and support.

- Research participants and their families believe education is a worthwhile investment (e.g., to pay for another's school expenses) that supports efforts to build intergenerational and community wealth. They are therefore willing to provide education-based financial support as a form of resource sharing.
- When survey respondents were asked what level of education they received, regardless of where it was received (inside or outside of the United States), more than half (55%) reported either having an undergraduate education (bachelor's degree; 32%) or graduate education (master's degree; 32%). More than half (51%) of the survey respondents also reported receiving a higher education in the United States (32% have an undergraduate or bachelor's degree and 29% have a graduate education or master's degree).
- While the vast majority (84%) of survey respondents reported being employed, only

78% work full-time jobs (40 hours per week). About one-fifth of respondents reported either being self-employed (14%) or having multiple employers (5%). About 12% of employed survey respondents work part-time jobs (either less than 20 hours per week or between 21 and 39 hours per week).

- About 16% of the survey respondents are unemployed or currently not working, which is extremely high. More than half (55%) of these respondents have been unemployed for less than 6 months, while a quarter (25%) have been unemployed for 1 to 3 years. Most receive either Social Security income (38%), unemployment benefits (25%), or another source of financial support (33%) such as child support, disability benefits, inheritance, other public assistance, or support from family and relatives.
- Some participants described being unable to obtain a job for which they or their family member was qualified because their degrees and/or accreditation from other states and/or countries were not accepted in Minnesota. These challenges often delay a person's opportunity and ability to build financial wealth, as well as potentially putting financial stress on individuals and families as they seek job opportunities.
- Other research participants mentioned factors that made it challenging to find a job, such as language barriers, perceiving or having a lack of experiences and skills, lack of understanding American culture, or lack of transportation. These challenges and barriers also often delay a person's opportunity and ability to start building financial wealth.
- Participants reported being turned away from job opportunities or passed up for promotions due to both gender- and race-based discrimination. A handful of focus group participants also explicitly shared that they and/or others they know have experienced job challenges due to their immigration status (i.e., visa limitations).

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Many participants also had positive experiences and/or little to no challenges finding employment due to a number of factors (e.g., being in a high-demand field, leveraging their networks for job opportunities, and/or having a higher degree or skill set making them a competitive applicant). A handful of participants even found the opportunity to start their own businesses, while others shared that their employers provided professional growth opportunities.

IMPACT OF HOUSING AND LIVING SITUATION ON FINANCIAL AND FAMILIAL RESOURCE-SHARING PRACTICES

Homeownership is one of the most commonly used indicators of socioeconomic status and is often cited as a key factor in building economic wealth. In addition to homeownership, it is also helpful to look at the living situation of an individual or family to better understand their economic situation.

- Only about half (55%) of Asian Minnesotans are homeowners, indicating that a large proportion are not homeowners (Van Dort, 2018). When the data are broken down even further, greater disparities appear. For example, the Burmese seem to be experiencing the lowest homeownership rates (15%) compared to the other ethnic groups; meaning, the vast majority (85%) are renters. Interestingly, Asian Indian and Chinese populations have lower homeownership rates compared to other ethnic groups even though they have higher median household incomes. This could be explained by a number of factors, including immigration status or multigenerational housing preferences. Among our research participants, about half reported that they are homeowners, which is lower than the average homeownership rate among Asian Minnesotans. Regardless of income status, no Asian ethnic group owns homes at a higher rate than their white counterparts. If homeownership is the most effective way to acquire financial wealth, then the community is also losing out on building intergenerational financial wealth.
- For some participants, finding housing was simple and easy, with some even sharing that their privileges contributed to the easy process. Some also shared that they came to Minnesota from places where the cost of living was higher. They mentioned that compared to these other cities, Minnesota offers a range of options, making it easier to find a home.
- Among those who navigated purchasing a home, many were able to access or receive formal support (homeownership 101 training, loans for down payments or housing-related expenses, etc.) from organizations and financial institutions. Other participants relied on personal networks (e.g., family members, friends, colleagues, or other community members) to gather information and resources (e.g., pooling money to make a down payment or to help cover rent or mortgage during times of financial hardship) and find housing or keep and/or buy a home.
- Even after receiving support, some participants still felt inadequately prepared to navigate buying a home or understanding what it means to be a homeowner. Others shared that they experienced challenges finding and/or buying a home potentially due to housing discrimination, a competitive market, unaffordability, and a recession. Additionally, while searching for housing, some shared they did not qualify for government assistance or ran into other challenges that prevented them from finding housing.
- Although more than half of the research participants are homeowners, many either have lived in, are currently living in, or plan to live in a multigenerational, joint family, and/or shared home. Participants mentioned that they or their families have shared a home with others, which helped individuals and families to share costs and work toward saving money. In some cases, it resulted in living in overcrowded homes.

...Asian Minnesotans are not model minorities. And regardless of Asian Minnesotans' economic situation, many participants expressed that systemic racism and structural barriers prevent the community from improving its economic mobility and building financial wealth.

THE IMPACT OF COVID-19 ON THE ASIAN MINNESOTAN COMMUNITY AND SYSTEMIC CHALLENGES AHEAD

It is important to note that our research started before the COVID-19 pandemic, and we did not have enough information to fully consider the economic impact COVID-19 has had on Asian communities. We do believe there are opportunities to gather and analyze additional COVID-related disaggregated data. In addition, continued qualitative research is needed to better understand the economic situation, circumstances, and experiences of Asian Minnesotans to specifically inform recovery programming, services, and advocacy efforts.

The data we do have show that systemic racism has created challenges to building wealth for many focus group and interview participants. We heard about discrimination in housing and employment. For example, some participants reported experiencing gender- and race-based bias and discrimination during the hiring process or that employers perceived them as lacking skills, experiences, or specific qualifications for a job opportunity or promotion. Some also shared that they experienced being turned away from housing opportunities.

As long as institutions, researchers, and reports aggregate data about the AAPI population, they will continue to perpetuate the notion that all AAPIs are exceeding in various socioeconomic outcomes. This notion, the model minority myth, is misleading and further drives and perpetuates the invisibility of these communities, feeding into a system designed to continue inequitable

practices that negatively impact or harm them. These perceptions also enforce negative stereotypes that often pit a perceived homogenous AAPI population against other non-white groups.

AAPIs are not a homogenous group, which is why it is important to disaggregate data, both to unmask the disparities that do exist within the community and provide a more accurate picture of the economic experiences of the population.

Our data clearly show that Asian Minnesotans are not model minorities. And regardless of Asian Minnesotans' economic situation, many participants expressed that systemic racism and structural barriers prevent the community from improving its economic mobility and building financial wealth.

Participants also mentioned that they lack political representation, and they understand that to affect policy changes to improve the lives of Asian Minnesotans, there must be greater political representation and voice. Having political representation is not a solution but a step forward. Participants also indicated that political representation means having people in office who may share similar experiences to the Asian Minnesotan population and therefore are able to address issues concerning these communities through policy making.

RECOMMENDATIONS

Our research suggests several clear recommendations for policy makers and financial service providers to help Asian Minnesotans overcome challenges and obstacles to building financial wealth by investing in the existing cultural assets that many communities are already using so that they may become more active participants in the US economic system.

- 1** Collect and use **disaggregated data** (i.e., by ethnicity, language, and geography, to name a few) to better understand the lived experiences of specific communities of Asian Minnesotans and to be inclusive when developing better-informed policies, practices, and programs that impact the population.
- 2** Conduct both **quantitative and qualitative COVID-related research** in the Asian Minnesotan population to better understand how the pandemic has impacted the economic well-being of the population.
- 3** **Use this research and other contextual data** to redesign programming and services, and advocate for inclusive recovery solutions to help communities rebuild from this pandemic.
- 4** Work directly within the diverse Asian subgroups to **identify appropriate cultural and economic indicators** (familial money sharing, homeownership rates, multigenerational household income, etc.) that better represent a true picture of the financial situation of Asian Minnesotans. For example, although income levels tend to show that Asian Minnesotans are doing exceptionally well financially, the data do not account for household size and financial cultural practices.
- 5** **Acknowledge and respect the widespread cultural practices** of collective resource-sharing practices (e.g., providing formal care, passing on inheritances, remittances, pooling financial resources, living in multigenerational households, and/or providing and sharing housing) among Asian Minnesotans in policies and practices to build or continue to build financial wealth.
- 6** **Identify and integrate the cultural values and assets** of Asian Minnesotans into the financial practices and policies of formal economic institutions, structures, and systems. A culturally informed banking system would support greater family-centered access and provide benefits to help build whole family, intergenerational financial wealth.
- 7** Explore and **invest in more affordable multifamily housing** options that would better accommodate multigenerational families purchasing housing together, as well as **increase culturally relevant home-buying programs** that provide support to ensure Asian Minnesotans understand how homeownership enables families to build intergenerational financial wealth.
- 8** **Conduct further research** to dive deeper into the specifics within Asian Minnesotan subpopulations (e.g., in-depth case studies) to understand the nuances of why intergenerational poverty, as well as other barriers to wealth building, persists.
- 9** Include and **embrace the diverse Asian Minnesotan voices in policy making**. Better representation of this complex community is necessary because there is no homogenous policy solution and can also lead to better policies.
- 10** **Provide more long-term funding for Asian-led, community-based organizations** to increase their capacity to be strategic partners and effective developers of culturally relevant wealth building programs.
- 11** **Redesign program frameworks and metrics** from an individual to a more family-based perspective.



Data used in this report

As we have previously noted, this research report includes information from *Invisibility Perpetuated: The Complex Economics of Asian Minnesotans*, which includes data from the US Census Bureau: 2011–2015 American Community Survey Five-Year Estimates, as well as previous literature initiated by CAAL. This report builds upon that quantitative report and shares the nuanced, lived experiences of Asian Minnesotans. As a result, we are able to provide further understanding of the unique economic challenges and community assets across different Asian Minnesotan communities when it comes to achieving intergenerational financial wealth building.

To better understand the lived experiences of Asian Minnesotans, this current research project collected information from three different sources: a community survey, focus groups, and interviews. There were 228 Asian Minnesotans who participated. The survey data gathered participant demographics including employment, income, housing, education level, and perceptions and experiences around resource-sharing practices, wealth and wealth building, and current financial state. The focus groups and interviews gathered information on participant experiences and perceptions around resource-sharing practices, wealth, wealth building, housing, and employment information. Table 1 provides a short summary of when and how the information was collected as well as how many people participated in each method of data collection. For additional information on the methodology of this research, see Appendix A, *Data Collection*.

Table 1: Methods

DATA SOURCE	DATA COLLECTION PERIOD	NUMBER OF PARTICIPANTS
Survey	The survey administered online from March 2020 to May 2020	154 survey respondents, all identified as Asian Minnesotans
Focus Group	Focus groups conducted in person and virtually between February 2020 and June 2020	10 ethnic-specific focus groups conducted, with a total of 67 participants—Asian Indian, Karen, Cambodian, Chinese, Filipino, Hmong, Japanese, Korean, Lao, and Vietnamese
Interviews	Interviews conducted virtually and via phone between May 2020 and July 2020	7 interviews conducted

Research Limitations

Data points provide contextual information about the economic situation of Asian Minnesotans and share insights from research participants about how they perceive wealth, economic challenges, and resource-sharing practices in their familial and cultural communities. Limitations or constraints that could have impacted the findings are:

Existing research on this topic:

- A lack of research on resource-sharing models and practices within the Asian community is reflected in financial institutions and their practices.

Sample and selection:

- Perceived experiences of research participants came from a small sample of the population, which may not provide a comprehensive understanding of the collective economic experience of Asian Minnesotans.
- The survey reached a disproportionate number of people from one Asian subpopulation (Hmong), when the goal was to gather responses from many Asian ethnic groups.
- Research participants mostly reflect a younger population, which may no longer follow the informal resource-sharing practices of the older generations.
- Only one person attended the Lao focus group.

Recruitment method:

- Recruitment efforts relied heavily on the Coalition of Asian American Leaders' 3,000-member network, which is largely representative of a younger population; therefore, experiences may not reflect those of the general Asian Minnesotan population.
- Both interviews and focus groups were meant to be conducted in-person, however, due to the COVID-19 pandemic, most of the data

collection was conducted virtually, which may have created a technological barrier for those who could participate in the study.

Timeline:

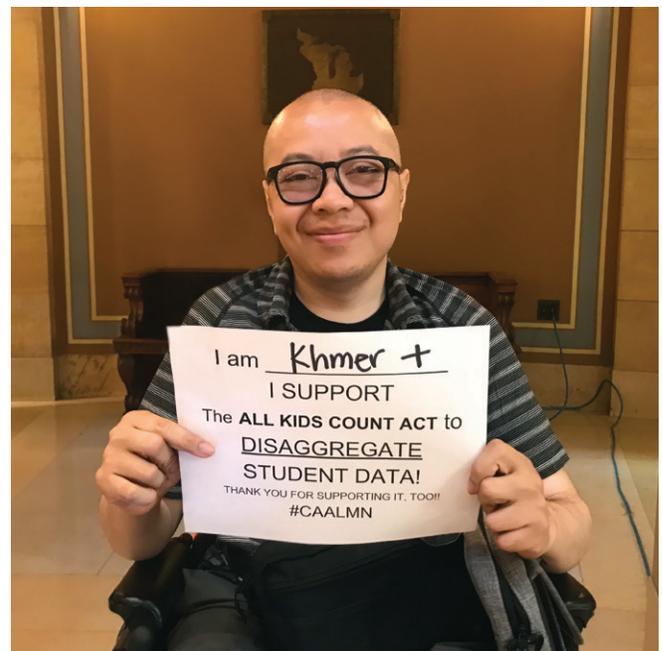
- Most of the data collection occurred during the pandemic, and some interviews and focus groups took place during a period of civil unrest, which could have influenced responses.

Data collection methods:

- Most of the data collection was conducted or administered in English, which limited the pool of participants who could participate in the study to those who felt comfortable communicating in English.
- The survey was administered online, which may have limited the pool of people who could be reached.

Sensitive questions:

- Participants from small, close-knit communities may have been unwilling to share their economic challenges with others of their community to maintain appearances.



Framing

According to the US Census Bureau (2019a), Asian Americans (including Native Hawaiian and Other Pacific Islanders, who make up 1.6 million people) are the fastest growing racial group in the country, with more than 23 million people. As shown in Table 2, this population grew about 28% between 2010 and 2019 (US Census Bureau, 2019b). Asian Minnesotans make up more than 5% of this state's total population, with nearly 300,000 people (US Census Bureau, 2019a; Minnesota Department of Employment and Economic Development, 2020a).



FRAMING



Table 2: US Population Growth by Race and Ethnicity, 2010–2019 (US Census Bureau, 2019b)

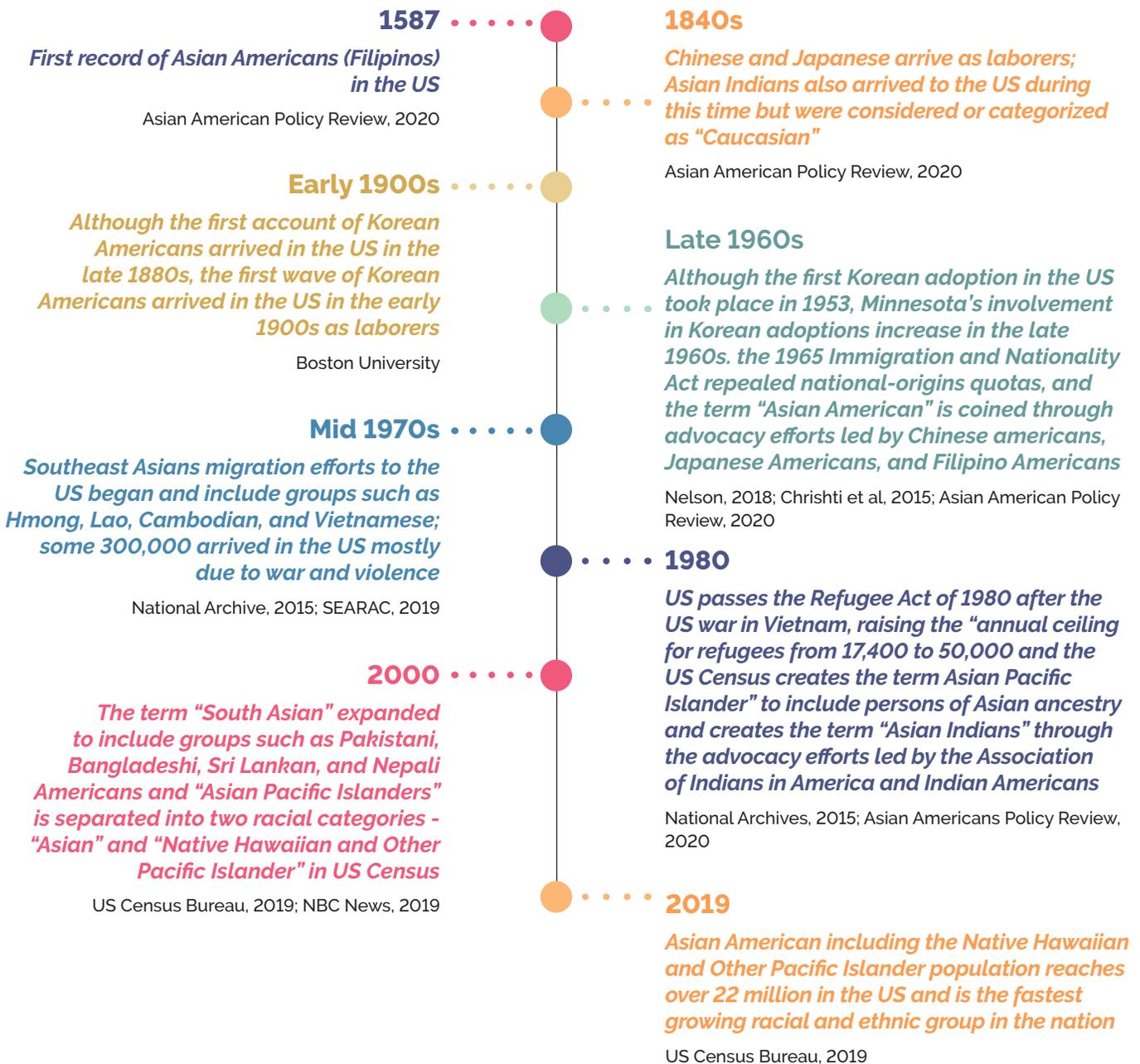
	RACE/ETHNICITY	2010 POPULATION	2019 POPULATION	POPULATION GROWTH
Had the highest population growth	Mixed Race	7,039,225	9,142,356	30%
	Asian	15,261,408	19,504,862	28%
	Native Hawaiian and Other Pacific Islander	678,046	806,937	19%
	Hispanic/Latino	50,477,594	58,703,162	16%
	American Indian/Alaska Native	3,752,274	4,188,092	12%
	African American or Black	40,355,385	44,075,086	9%
Had the least population growth	White	242,235,328	250,522,190	3%
	Total Population	309,321,666	328,239,523	6%

US Census Bureau respondents were able to select more than one option, therefore, the percentage does not add up to 100%.

History of Asian Migration to the US

Although not an exhaustive list, the timeline in Figure 1 provides a few key points about the experiences of Asian communities in the United States throughout history and how they shaped the Asian identity. It is important to recognize race as a social construct while also acknowledging the impact of race and racialization on communities. Although the term “Asian American and Pacific Islander” is both a political identity and a demographic classification, it is imperative to understand that “race” is not a biological reality.

Figure 1: A Glance at AAPI Migration and Political Identity in the US



FRAMING

Asian communities throughout the United States have rich and complex histories and experiences. In Minnesota, refugees from Southeast Asian countries make up the largest proportion of the Asian population, compared to other states. Southeast Asians are “one of the newest communities to be added to the Asian American experience” as well as “one of the quickest-growing communities within the larger Asian American community” in the United States today (Southeast Asia Resource Action Center & Asian Americans Advancing Justice Los Angeles, 2020).

Many Southeast Asians, including Hmong, Lao, Cambodian, and Vietnamese, began their migration as political refugees in the 1970s and, since then, more have come to the United States on visas tied to employment and family (Southeast Asian Resource Action Center & Asian Americans Advancing Justice Los Angeles, 2020). The most recent Southeast Asian population to arrive in Minnesota is the Karen people, who arrived in the United States in 2004 as political refugees (International Institute of Minnesota, 2020; Culture Care Connection, 2020). Although Asian Indians arrived in Minnesota in the 1980s, they make up one of the largest Asian Minnesotan populations today (Council on Asian Pacific Minnesotans, 2012; Van Dort, 2018). Within the last decade, working-age Asian Indians born outside of the United States and on HB1 visas, make up one of the “greatest share of newer arrivals” to Minnesota (Minnesota State Demographic Center Department of Administration, 2018). These highly skilled workers are not only filling a need in the United States economy but helping it grow in “specialty areas such as technology, medicine, and the sciences” (Mathur, 2020). It is worth noting that the United States saw a peak in Korean adoptions in 1986 (Nelson, 2018). Today, Minnesota continues to have the highest concentration (estimated at 15,000) of Korean adoptees of any state (Nelson, 2018; Korean Adoptees Ministry Center, 2020).

ETHNIC AND REGIONAL IDENTITIES

Generally, aggregated data on the Asian population in the United States perpetuate the stereotype that AAPIs are a model minority, meaning that they are doing exceptionally well compared to other racial and ethnic groups. AAPIs are, however, diverse and represent over 40 different ethnic groups, which means they come with a range of experiences (Van Dort, 2018). As long as data are aggregated, it further drives and perpetuates the invisibility of these communities. When data are disaggregated ethnically and regionally, however, Asians in the United States and in Minnesota are not homogeneous.

Table 3 notes the complexity of the Asian identity by providing a breakdown of the ethnic and regional groupings commonly identified today in the United States. Note that many of these groupings can also be debatable.

Southeast Asians are “one of the newest communities to be added to the Asian American experience” as well as “one of the quickest-growing communities within the larger Asian American community” in the United States today.

**SOUTHEAST ASIA RESOURCE ACTION CENTER
& ASIAN AMERICANS ADVANCING JUSTICE LOS
ANGELES, 2020**



Table 3: Ethnic and Regional Grouping (Asian Pacific Institute on Gender-Based Violence, 2017)

REGION	ETHNICITIES
Central Asians	Afghani, Armenian, Azerbaijani, Georgians, Kazakh, Kyrgyz, Mongolian, Tajik, Turkmen, Uzbek
East Asians	Chinese, Japanese, Korean, Okinawan, Taiwanese, Tibetan
Native Hawaiians and Pacific Islanders (in the U.S. Jurisdictions & Territories)	Carolinian, Chamorro, Chuukese, Fijian, Guamanian, Hawaiian, Kosraean, Marshallese, Native Hawaiian, Niuean, Palauan, Pohnpeian, Papua New Guinean, Samoan, Tokelauan, Tongan, Yapese
Southeast Asians	Bruneian, Burmese, Cambodian, Filipino, Hmong, Indonesian, Lao, Malaysian, Mien, Singaporean, Timorese, Thai, Vietnamese
South Asians	Bangladeshi, Bhutanese, Indian, Maldivians, Nepali, Pakistani, Sri Lankan
West Asians	Most people from this region do not self-identify as such West Asia is typically referred to as the Middle East and geographically includes the countries of Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia, Syria, Turkey (straddles Europe and Asia), the United Arab Emirates, and Yemen



Additional context

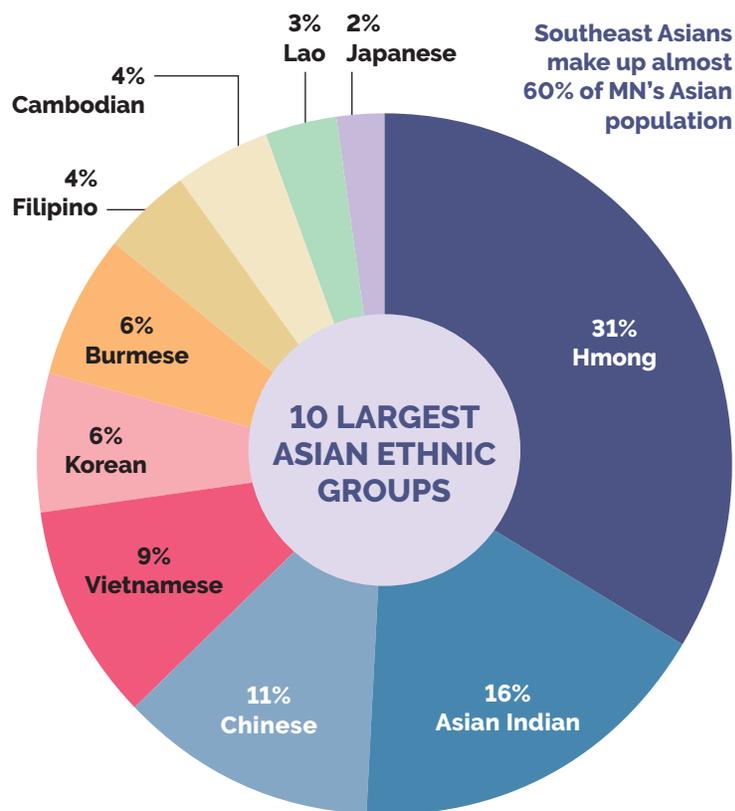
Before diving into the research findings, it is helpful to provide additional context by highlighting a few characteristics of the Asian Minnesotan population, including which cultural communities are represented, where these populations are distributed across the state, their age demographics, and their migration stories.

ASIAN MINNESOTAN POPULATION

Although Asians make up a small percentage of the overall Minnesota population, they represent a diverse population. Today, some of Minnesota's most populous Asian ethnic groups include Hmong, Asian Indian, Chinese, Vietnamese, Korean, Filipino, Cambodian, Lao, and Japanese (Van Dort, 2018).

Minnesota is also home to the largest Karen population both in the United States and outside of Southeast Asia, which is why this population is included in the study. The Karen community is an ethnic group from mostly Burma and Thailand and does not appear as a separate category in the American Community Survey; therefore, data on this population may be lumped with other ethnic groups such as Burmese (Van Dort, 2018; International Institute of Minnesota, 2020). Figure 2 provides more details. For more information on Asian Minnesotans and a breakdown on research participants' ethnic identity, see Appendix B, *The Asian Minnesotan Population in Context*.

Figure 2: 2017 Asian Minnesota Population (Van Dort, 2018)



ADDITIONAL CONTEXT

The highest concentrations of Asian Minnesotans can be found in the Twin Cities metropolitan area, mostly in Ramsey and Hennepin counties (Index Mundi, 2019; Van Dort, 2018).

Asian Minnesotans can also be found in over 30 other counties across the state, making up at least one percent of their populations. See Figure 3 for a visual. For a list of Minnesota cities with high proportions of Asian populations, see Appendix B - *The Asian Minnesotan Population Context: Asian Minnesotan Geographic Distribution*.

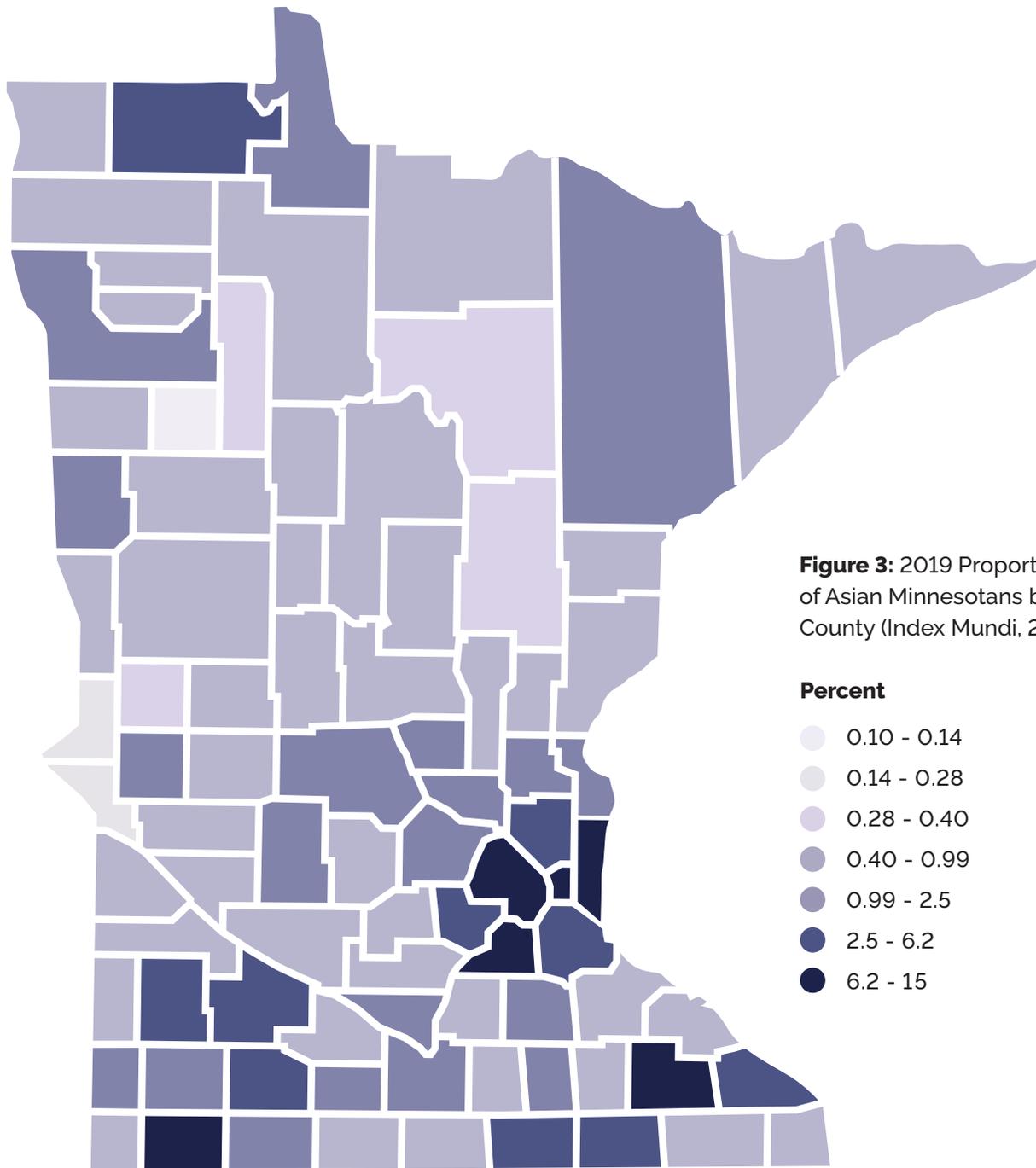


Figure 3: 2019 Proportion of Asian Minnesotans by County (Index Mundi, 2019)

Percent

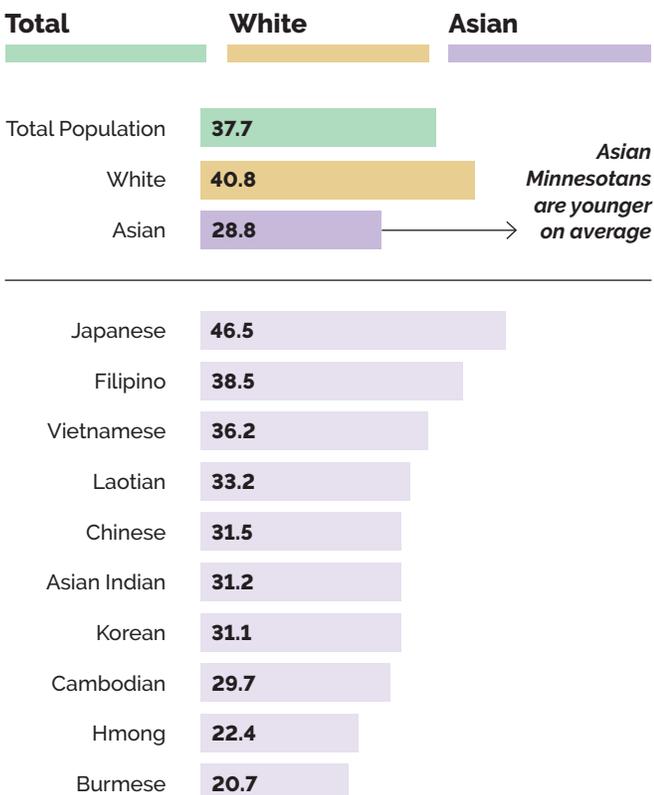
- 0.10 - 0.14
- 0.14 - 0.28
- 0.28 - 0.40
- 0.40 - 0.99
- 0.99 - 2.5
- 2.5 - 6.2
- 6.2 - 15

ADDITIONAL CONTEXT

The age composition of Asian Minnesotans shows that they are a younger population (28.8 years) compared to both their white counterparts (40.8 years) and the total Minnesota population (37.7 years) (Van Dort, 2018). The Burmese are the youngest Asian population group (20.7 years), with nearly half of their population being children (under the age of 18). Figure 4 provides additional information. Although the age composition of the research participants is between 18 and 74, more than half (67%) are between the ages of 25 and 50, indicating that a younger population participated in the research. See Appendix B, *The Asian Minnesotan Population in Context: Age* for a breakdown on research participants' age.

These contextual factors are important to keep in mind while reading this report. This information, along with our findings, aim to shift the narrative from generalizing the Asian Minnesotan population as monolithic to embracing the complex experiences of the community.

Figure 4: Minnesota Median Age by Asian Subpopulation and Race (Van Dort, 2018)



The age composition of Asian Minnesotans shows that they are a younger population

MIGRATION STORIES

Chinese, Japanese, and Filipinos were among the first Asian communities to arrive in Minnesota as well as in the United States in the late 1800s and early 1900s. Since the late 1800s, many Asian Minnesotans have come from other states or US territories, as well as from outside of the United States as students, laborers, refugees, and those seeking “professional, educational, and social opportunities” (Council of Asian Pacific Minnesotans, 2012).

Among the research participants in our study, migration stories vary. Although many focus group and interview participants shared that they were born and raised in Minnesota, several relocated to Minnesota for these reasons: to be closer to family and relatives; to seek better educational, entrepreneurial, and job opportunities; the affordability and lower cost of living compared to other states; as refugees through resettlement programs and sponsorships; and/or other reasons (adoption, due to affordable housing in Minnesota, etc.).

In addition to migration stories, it is helpful to know just how fast the Asian population has grown in Minnesota, what the geographic distribution looks like, and how young these populations are. You can read more about migration to Minnesota in Appendix B, *The Asian Minnesotan Population Context: Migration Story*.

VOICES OF THE COMMUNITY

These contextual factors are important to keep in mind while reading this report. This information, along with our findings, aim to shift the narrative from generalizing the Asian Minnesotan population as monolithic to embracing the complex experiences of the community.

“I was born in Lacrosse, Wisconsin. So, my family...decided to move to... Minnesota...because we had family in Saint Paul...I’ve just been living in Minneapolis my whole life since I was five.”

FOCUS GROUP PARTICIPANT

“In Minnesota, I have a lot of relatives. When we came and got interviewed by the resettlement officers, they asked us about where our relatives are. It’s not our choice to come to Minnesota. They placed us here so that’s how and why we are here now.”

FOCUS GROUP PARTICIPANT

“I came [with] my wife. She was on [an] H4 visa [and] couldn’t work in the state of Illinois. Minnesota was one of the only states...she could get a job.”

FOCUS GROUP PARTICIPANT

“I did not decide to come to the United States just [to] be really clear as a Korean adoptee”

FOCUS GROUP PARTICIPANT

“I came because the schools were better; gonna be better here in Minnesota compared to Michigan. I think affordability was another thing that we were looking at.”

FOCUS GROUP PARTICIPANT

“I grew up in Minneapolis and I lived away for 10 years, eight of those in California and two on the east coast. And then I moved back here three years ago.”

FOCUS GROUP PARTICIPANT



Overview of our findings

As we have stated, this report elevates the nuanced, lived experiences of Asian Minnesotans. It provides further understanding of the unique economic challenges and community assets across different Asian Minnesotan communities when it comes to achieving intergenerational financial wealth building.

Several studies have examined the economic situations of various immigrant and cultural groups; however, to date, only limited research highlights how institutions and programs have changed financial practices to integrate the resource-sharing practices of various Asian communities. These studies have other limitations, which often reflect the values that center capitalism, the dominant culture, and individualism. The literature collected on the Asian community, immigrant, and other minority groups tend to generalize these specific groups or populations as homogenous communities. They also do not account for cultural practices, nor do they reflect the ways in which these communities view wealth when, for example, many AAPI communities take on a more collective and community-based approach to financial practices.

Therefore, our literature review, which can be found in Appendix H, highlights collective values that drive resource-sharing practices within the Asian community. It explores common financial practices from around the world, given that the Asian population extends beyond the United States. Additionally, it provides a few examples of how communities from around the world create systems and structures, including community-based organizations to support efforts toward building intergenerational financial wealth.

The information gathered from the literature review complements the findings in this overview of our findings, which is presented in eight sections:

- 1** *Financial Wealth*
- 2** *Financial Practices*
- 3** *Impact of Place of Birth, Residency, and Poverty on Financial and Resource-Sharing Practices*
- 4** *Impact of Income and Household Size on Financial and Resource-Sharing Practices*
- 5** *Impact of Education and Employment on Financial and Resource-Sharing Practices*
- 6** *Impact of Housing and Living Situation on Financial and Resource-Sharing Practices*
- 7** *Systemic Challenges*
- 8** *Impact of the COVID-19 Pandemic on the Community*



These sections summarize both quantitative data and qualitative information about the lived experiences of a sample of Asian Minnesotans. Each section aims to provide a more holistic perspective of Asian Minnesotans' economic situation by including aspects of resource-sharing practices that are considered assets to the community but may not be accounted for or accredited through formal economic institutions and structures.

Our findings triangulate existing data and the survey, focus group, and interview data gathered for this research to provide a deeper analysis of the economic situation of Asian Minnesotans. The findings tell us that although some participants did not express that they were currently experiencing economic hardships, financial insecurity, or challenges building financial wealth, others mentioned that the inability to improve one's economic mobility is due to a number of barriers related to income, employment, education, and housing, to name a few. Participants also expressed that many of these barriers are rooted in systemic and structural racism. Regardless of their economic situation, participants reported that resource-sharing practices within their cultural communities are widespread.

The familial and social structures within many Asian communities reflect collective practices that include fulfilling familial obligations and investing in or providing community care. These interdependent practices often include providing formal care (elder

care, child care, etc.), passing on inheritance to family members (in the form of property and land, money, social networks and social mobility, credit, cultural or familial knowledge and capital, etc.), participating in remittances (both in the form of money and gifts), and the pooling of financial resources (to establish lending circles, build credit for others, support others with spending needs, etc.).

When the current economic structures and institutions are unhelpful or inaccessible to Asian Minnesotans, they rely heavily on family, relatives, and community members for support. Many, however, have a tendency to lean on family, relatives, or community members even before considering formal institutions. Asian Minnesotans are also providing and/or sharing housing as well as participating in lending circles to support each other through financial hardship or for an investment (buying a home, paying for education, buying a car, etc.). Additionally, among those living in larger households with more working adults, resource-sharing could mean the ability to afford housing due to lower per person costs. For family members who are providing care (e.g., child care), it means the ability to save on costs.

As we can see, financial practices extend beyond the formal economic institutions and structures in place, particularly when participants expressed that having wealth meant having health, relationships, community, and much more.

When the current economic structures and institutions are unhelpful or inaccessible to Asian Minnesotans, they rely heavily on family.

Financial Wealth

Economic structures and institutions in the United States define wealth as “having enough savings to ensure economic security today and economic mobility in the future” or, in other words, a person’s net worth (Van Dort, 2018). Wealth, however, has many definitions in different ethnic Asian communities that may not be accounted for in the current economic structures and institutions, including cultural and community wealth. Many Asian communities describe that cultural wealth is crucial when it comes to building economic wealth (Mayor & Huysecom, 2011).

Many of our research participants believe having wealth means owning assets (e.g., a house, property, money, investments, access to capital, and the ability to save). Participants also believe wealth includes having social capital, for example, being healthy and happy. Appendix C, *Defining Wealth Themes*, contains more information on how participants define wealth, but here are a few examples:

“I feel wealth building is being debt free and being able to access capital, being able to have life insurance...having that knowledge - the accessibility to the financial mainstream in the global market.”

FOCUS GROUP PARTICIPANT

“Your health, your wealth, your mindset, your good behavior is your wealth.”

FOCUS GROUP PARTICIPANT

“Wealth is not just about managing finances but for us, our community, it is our community wealth. Having a community is wealth for us.”

FOCUS GROUP PARTICIPANT

“[Wealth means] not needing to work without being concerned about food, shelter, health.”

FOCUS GROUP PARTICIPANT

“For me personally, wealth building is giving trade skills training to my employees. Even if they do not work for or with me in the future, the trade skills they get will allow them to find a new job very easily...By giving people training, it’s a very treasurable thing to do since the skills they learn will allow them to work and provide for their family.”

FOCUS GROUP PARTICIPANT



Financial and Familial Resource-Sharing Practices

To better understand how US economic institutions and structures do not mirror the economic reality of many Asian Minnesotans, it is important to know how Asian communities socialize and create systems of support, as well as what their family and social structures look like. It is also helpful to know what supports are exchanged and how resources are shared among family and community members.

Although our research participants understand the importance of building individual economic wealth, many described financial wealth building as supporting their family and community. The financial practices of many Asian Minnesotans reflect collective or interdependent practices that include fulfilling familial obligations and providing community care.

- One interview participant described that their culture taught them to put their *“families first before you support others,”* whereas in *“Eurocentric teaching...you support yourself [first], [then] you support all other individuals.”*
- While one interview participant shared *“In Asian communities, we tend to give support to the place we have a relationship with”* another focus group participant said, *“With regards to generational sharing of resources, particularly Asian Indians being an immigrant group away from home, you do see a lot of support from across other community members when resources are needed. So, quite often the community does step up and help each other out.”*

Participants shared that they rely on cash lending circles among family, friends, and community members for support during times of financial hardship to access capital, credit, and assets, and/or make an investment (buying a home, paying for education, buying a car, etc.). This is particularly true when they are unable to access support from formal financial institutions.

VOICES OF THE COMMUNITY

“My family and relatives and friends, we do borrow from each other when we need the money. When we need the fund [sic], we ask to borrow, and when we have enough, we return the money. And when they need the fund, if we have it we also let them borrow.”

FOCUS GROUP PARTICIPANT

“My mom and her brothers and sisters pool their money together. And every month one brother or one sister would get access to that money. And so it’s a large chunk of money that they could put towards a wedding or a car or a down payment to something.”

FOCUS GROUP PARTICIPANT

“My cousin would like to purchase a trailer that cost \$30,000. When he went to the bank, the bank did not approve. But since we work in the same company and [we] trust each other. I will help you borrow from the bank, and then what your responsibility is, to pay back to the bank [sic].”

FOCUS GROUP PARTICIPANT

“When I started my business, I used credit cards because my credit is [sic] good. I took out around \$8,500 from the bank. There’s also some money that I borrowed from my friend, about \$20,000.”

FOCUS GROUP PARTICIPANT

Although family obligations and supports often include providing some form of family caretaking (elder care, child care, cost-sharing), many participants shared their concern that their financial situation may make it challenging to provide long-term care. For others, providing or receiving care was a cost-saving measure. Nowadays, however, it is also common for adult children to send financial support to aging parents instead of providing elder care (Zhang, 2018).

- Another focus group participant mentioned that they were willing to provide care for their aging parents and planned to make the financial decision to be “*very frugal*” to save up for it.
- One focus group participant shared how their “*parents are very active as caregivers and grandparents,*” which helped their sister and brother-in-law save on expenses.

“I feel we come from a community and a culture where when you’re [parents are of] elders’ [sic] age, you take care of them.”

FOCUS GROUP PARTICIPANT

“We do send some money to India. My dad lives in India. And so, I and my brother [sic] recently sent some money for his support...that is very common. A lot of folks send money to India to help support extended family and such.”

FOCUS GROUP PARTICIPANT

REMITTANCE PRACTICES

Remittance, or the transference of money, material, or gifts (food, supplies, etc.), as well as giving or lending circles, is a fairly common practice within the Asian community (Auckland Council, 2015; Sudan, 2014). Remittances are a form of collectivism that shapes interdependency between family and community members and plays an essential role when it comes to pooling both monetary and non-monetary resources.

Remittances in the form of money and/or gifts are often a source of support that participants and their families provide to extended families overseas, regardless of their financial situation. Among survey respondents who participate in the culture of remittance, more than half (62%) send money or gifts either every 6 (31%) or every 12 (31%) months.

Among the top five remittance-receiving countries from the United States from 2015 to 2018, four are to Asian countries: China, India, Philippines, and Vietnam (Van Dort, 2018; Weiss, 2019). For example, “Remittances from overseas Filipinos are a significant source of foreign currency for the nation as a whole: as much as US \$14.5 billion was sent back to the country by Filipinos working abroad in 2007 alone.” In some cases, “family obligations to nurture, support and care for their members extend to other kin who may be experiencing hardship” (Aristotle & Amenomori, 2011). Fulfilling family obligations may mean that some families experience financial stress while others have the means to financially support both themselves and extended family, which could suggest that some are building financial wealth outside of the United States (Table 4).

Table 4: Top Five Remittance-Receiving Countries from the US from 2015 to 2018 (Van Dort, 2018; Weiss, 2019)

2015	2016	2017	2018
Mexico (\$24.32 billion)	Mexico (\$28.1 billion)	Mexico (\$30.02 billion)	Mexico (\$34.7 billion)
China (\$16.25 billion)	China (\$15.41 billion)	China (\$16.14 billion)	China (\$14.52 billion)
India (\$10.96 billion)	India (\$10.66 billion)	India (\$11.71 billion)	India (\$12.73 billion)
Philippines (\$9.68 billion)	Philippines (\$10.54 billion)	Philippines (\$11.1 billion)	Philippines (\$11.42 billion)
Vietnam (\$7.45 billion)	Guatemala (\$6.76 billion)*	Vietnam (\$7.74 billion)	Guatemala (\$8.49 billion)*

*Remittances from the US to Vietnam in 2016, were \$6.68 billion, and in 2018, were \$8.33 billion.



Participants described other ways of sharing resources that include providing mentorship, housing, and food, as well as cost-sharing. More than half of the survey respondents reported that they receive as well as provide cost-sharing support to and from family, relatives, or friends to pay for bills. Appendix D, *Financial Practices: Resource-Sharing Practices* includes information on participants' receiving and providing cost-sharing support.

For example:

“We give in different ways to family...you need food or you need housing, we’ll give you that, but not actually cash.”

FOCUS GROUP PARTICIPANT

“I also pay my parents’ bills here and there like a medical expense or right now, me and my sister pay for my parents’ phones and my dad’s car insurance. And sometimes when I go home [and] if I see a bill I’ll pay for it.”

FOCUS GROUP PARTICIPANT

FINANCIAL STATUS OF RESEARCH PARTICIPANTS

Participants shared a number of financial practices they engage in, particularly saving. The vast majority (93%) of survey participants reported that they “always” or “sometimes” save money (Figure 5). Other research participants, however, shared that saving is a challenge. Instead, participants prefer to focus on having a sense of security (financial, job, housing, etc.) as well as meeting their basic needs.

Additionally, when survey respondents were asked to describe their financial situation based on Thrivent Financial's Five Money Mindsets infographic, which gives respondents the answer options “surviving,” “struggling,” “stable,” “secure,” “surplus,” or “other,” more participants noted surviving or struggling than stable, suggesting that fewer people feel good or optimistic about their overall financial situation (Figure 6).

Although survey respondents do save, the majority (55%) only set aside between 1% and 10% (32% between 1% and 5%; 31% between 6% and 10%) of their income, annually.

“We have our children who have six digit salary [sic], but when I talk about cash in the bank, they do not have anything more than 25 grand, 25K in the bank...I work in ten year [sic] equal to one year you work, but I am able to raise six successful children. I have three mortgage, mortgage [sic] for three or four cars that we have...I only buy thing[s] that [are] necessary...save capital...You work hard, but it will pay off in the end.”

INTERVIEW PARTICIPANT

“My goal is I don't need to be a millionaire. And as long as there's a secure job and there's secure housing, and there's enough to save, I don't aim to be rich.”

FOCUS GROUP PARTICIPANT

“I do not have a savings account, but this is difficult with no income coming in. I manage to get by, by only buying necessities and for rent/utilities.”

SURVEY RESPONDENT

Some Asian Minnesotans have faced economic challenges that resulted from a lack of access to financial services and/or capital, or from individuals and families feeling ill-equipped to navigate financial institutions and systems. A few participants even expressed challenges adjusting to the US economic system, which differs from countries where they previously resided.

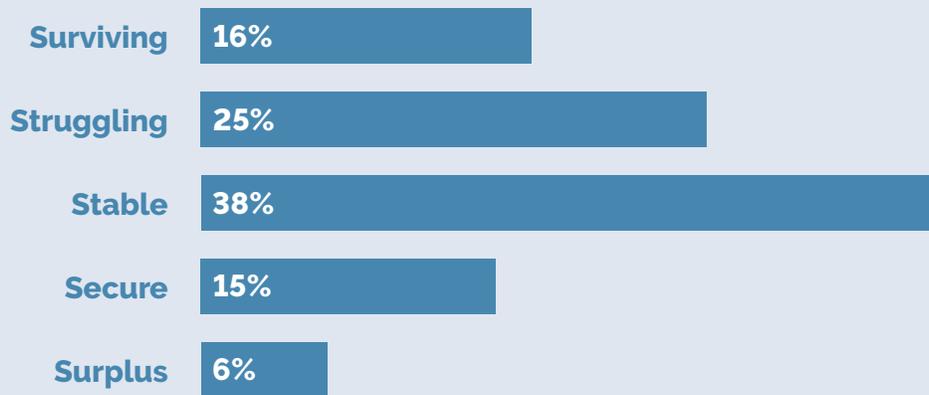
“Initially when I came here, it was a totally different setup...having a debit card was considered something great [in the United States]. In India, a lot of people were using the cash-based economy and here, the credit building activity—get[ting] credit cards and slowly build your credit score is something very important.”

FOCUS GROUP PARTICIPANT

Figure 5: Survey Respondents' Savings Practices (N = 154)



Figure 6: Survey Respondents' Financial Situation (N = 154)



Even though the vast majority of survey respondents have checking and savings accounts, it is unclear what the accounts are being used for or what experiences participants have had related to these accounts. According to a national survey conducted by the Federal Deposit Insurance Corporation (FDIC), nearly 25 million US households were “underbanked” in 2017, meaning they had a checking or savings account but used “products and services from an alternative financial services provider” (money order,

check cashing, international remittances, payday loans, pawn shop loans, rent-to-own services, etc.) in the past 12 months (Apaam et al, 2017). Whether banked or underbanked, those who do not use the financial banking system may face more challenges and obstacles when it comes to building financial security (Mahathey & Meni, 2016). For additional information, see Appendix D, *Financial Practices: Types of Financial Accounts*.



PLANNING FOR THE FUTURE

The majority of survey participants are planning their retirement through an employment-sponsored retirement plan (71%), Social Security (54%), and/or personal savings (60%). Among the interview participants, the majority described that they are building financial wealth through investments (purchasing property, mutual funds, education, etc.) and by aggressively saving. Although more than half (68%) of survey participants reported having a retirement account, not all had plans or felt they could plan for retirement.

You can find additional information on what other accounts participants have as well as how else they plan to retire in Appendix D, *Financial Practices: Retirement Planning*.

"TBH [To be honest] I haven't really thought much about retirement. I have a retirement account set up from a previous job but I'm not really setting aside money from my current job for this account since it's not connected anymore."

SURVEY RESPONDENT

"I don't really see me being able to retire. I will most likely work well into old age."

SURVEY RESPONDENT

"We both contribute heavily... we both max out our retirement accounts—401k, 457B... So, it's just aggressive savings, more than anything else. We don't have any other outside investment vehicles. We do own stocks as well."

INTERVIEW PARTICIPANT

"My dad just turned 69 and I'm only 23. So, he didn't have kids until his 40s, so he's past retirement age but still working full-time because he can't afford to retire."

FOCUS GROUP PARTICIPANT

Impact of Place of Birth, Residency, and Poverty on Financial and Familial Resource-Sharing Practices

Research informs us that individuals born outside of the United States are less likely to use banks, participate in formal retirement savings programs, and have lower levels of comfort with banking systems, compared to those born in the United States, potentially impacting an individual or family from accessing and benefiting from financial tools that could help them to build financial wealth (Van Dort, 2018).

In the United States, it is incumbent for a person, particularly immigrants, to assimilate into the dominant culture's financial system (Hao, 2004). This suggests that young generations are losing out on cultural values that shape familial resource-sharing practices, which in turn can impact how individuals and families build intergenerational financial wealth. While immigrant populations tend to assimilate into the financial practices and patterns of the dominant culture, many immigrants experience a smaller return on education. In addition to place of birth, a person's ability to build financial wealth may also be impacted by their current age as well as their age upon arrival to the United States, if they were born outside of the country.

"As for our generation, we grow up here, and receive our education here. So for me, I don't ask to borrow from other people a lot. I try to follow and practice the American system.

The amount of money I need, I was able to get it from the bank...some older people who come and do not have any credit history, it's a challenge for them to follow and practice the American system...In our Karen community, there's probably some of the people who borrow from their relatives."

FOCUS GROUP PARTICIPANT

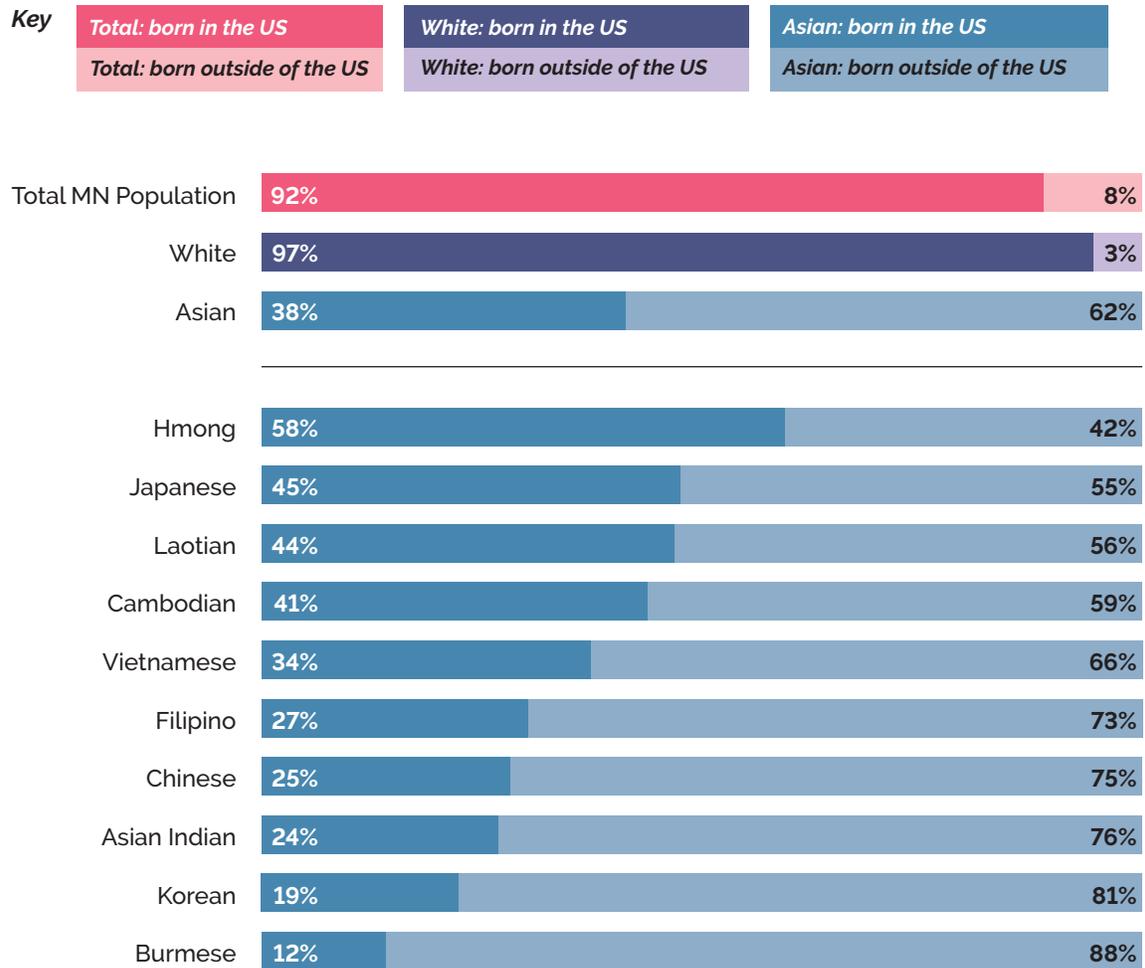
WHERE WE ARE FROM

In Minnesota, more than half of the Asian population (62%) was born outside of the United States (Van Dort, 2018). Although most Asian Minnesotans have lived in the United States for nearly a decade or more, the Burmese (which may also include the Karen population) represent more recent Asian immigrants and refugees to Minnesota, with nearly half (49%) of that population having lived in the United States for less than a decade. Figure 7 shows that the Burmese and Korean populations are one of the largest Asian groups born outside of the United States, whereas the three largest US-born Asian populations in Minnesota include the Hmong, Japanese, and Laotian populations. Additionally, among the research participants, nearly half (49%) reported they were born in the United States, which closely mirrors the state's data on place of birth.

Appendix E, *Impact of Place of Birth, Residency, and Poverty* provides additional data points on place of birth and residency.

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Figure 7: Place of Birth in Minnesota by Asian Subpopulation and Race (Van Dort, 2018)



The majority of Asian Minnesotans was born outside of the US.

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RETIREMENT

Among the survey respondents, those born outside of the United States were more likely to rely on Social Security and help from dependents or family members when it comes to retirement planning. US-born respondents were more likely to rely on personal financial investments, savings, and employment-sponsored retirement plans (Table 5).

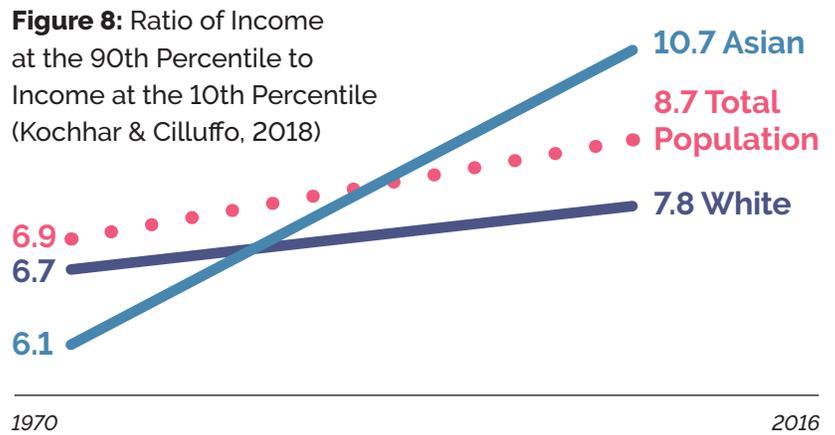
For additional information, see Appendix D, *Financial Practices: Retirement Planning*.

Table 5: Survey Respondents' Plan to Finance Retirement (N = 154)

Retirement Planning Options	Born in the US (N=93)		Born outside of the US (N=61)	
	Number	Percentage	Number	Percent
Through employment-sponsored retirement plan	69	74%	41	67%
Personal savings	58	62%	34	56%
Personal financial investments	45	48%	21	34%
Social Security	41	44%	42	69%
Through employment-sponsored benefits	29	31%	17	28%
Cash	21	23%	12	20%
Help from my dependents or family members	5	5%	10	16%
Trust funds	5	5%	2	3%
No plan	3	3%	4	7%
Other	1	1%	3	5%

Impact of Income and Household Size on Financial and Familial Resource-Sharing Practices

Income also impacts a person's or group's ability to build financial wealth. Generally, data on the Asian population overlook the large inequalities within the community. **The Asian community, however, experiences the widest income gap in the United States**, with those in the top 10% of the income distribution earning nearly 11 times more than those in the bottom 10%, as shown in Figure 8 (Kochhar & Cilluffo, 2018).



HOUSEHOLD MEDIAN AND PER CAPITA INCOME

Data show that Asian Minnesotan households have the highest average median income (\$66,780), which is higher than both the overall population (\$61,492) and white households (\$63,941) (Van Dort, 2018). When looking deeper at the data within the Asian community:

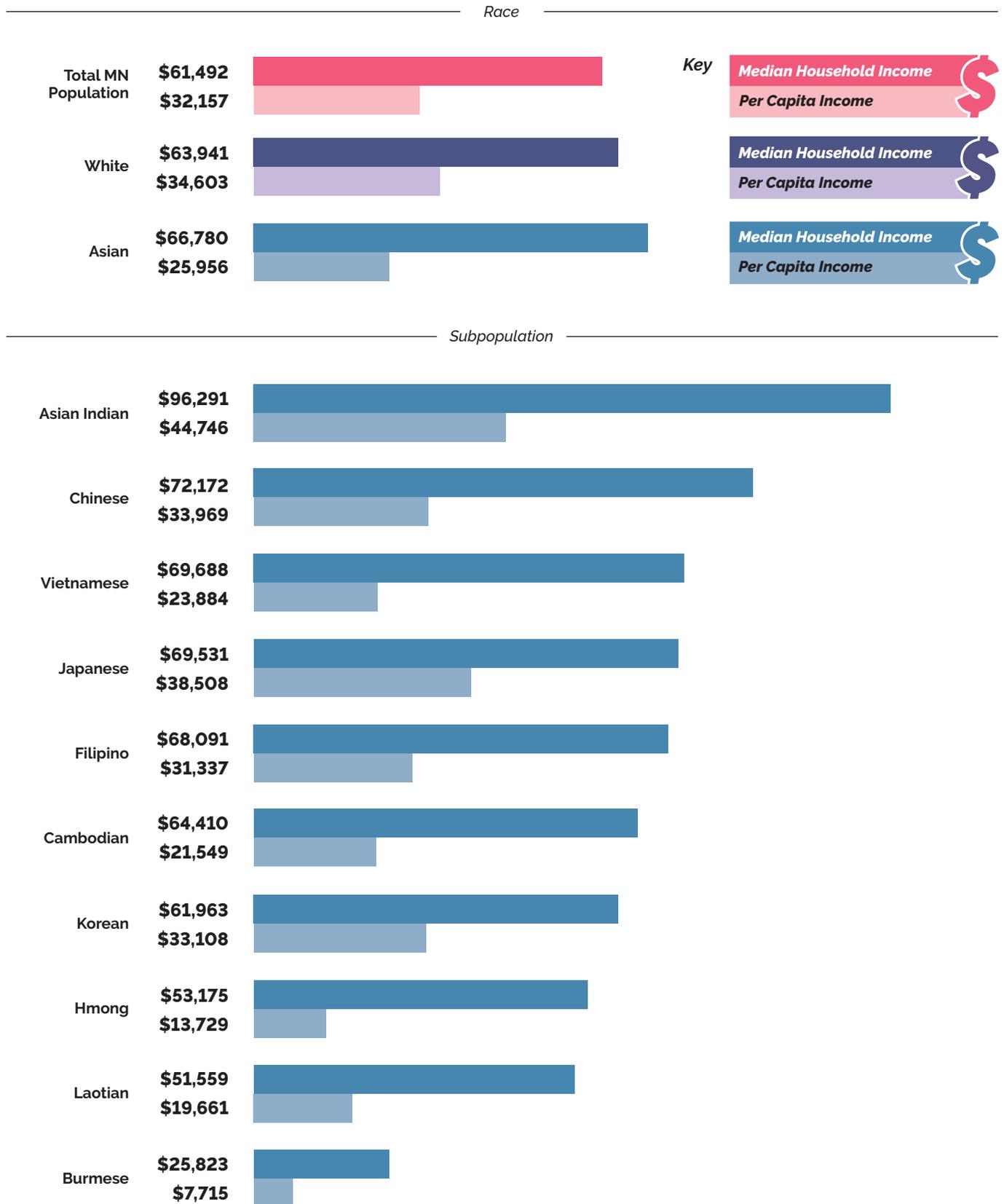
- **Asian Indians (\$96,291)** have nearly four times as much household income as the Burmese (\$25,823).
- **Hmong and Laotian communities** have both low median household income and per capita (average per person) income when compared to other groups.

This suggests that these communities still face economic challenges when it comes to interrupting intergenerational poverty despite having settled in the United States for over 40 years. Interestingly, Asian Indians appear to have the highest household income compared to other Asian subpopulations (Figure 9), however, their per capita income shows that there are only a small number of high-income earners per household (Van Dort, 2018). Further research is needed to better understand why that is.

When survey respondents were asked to describe their individual income as well as total household income, more than half (51%) of the survey participants' individual gross incomes were concentrated between \$25,000 and \$74,999; whereas, 41% of respondents' total household incomes were concentrated between \$85,000 and \$149,000 (Figure 10).

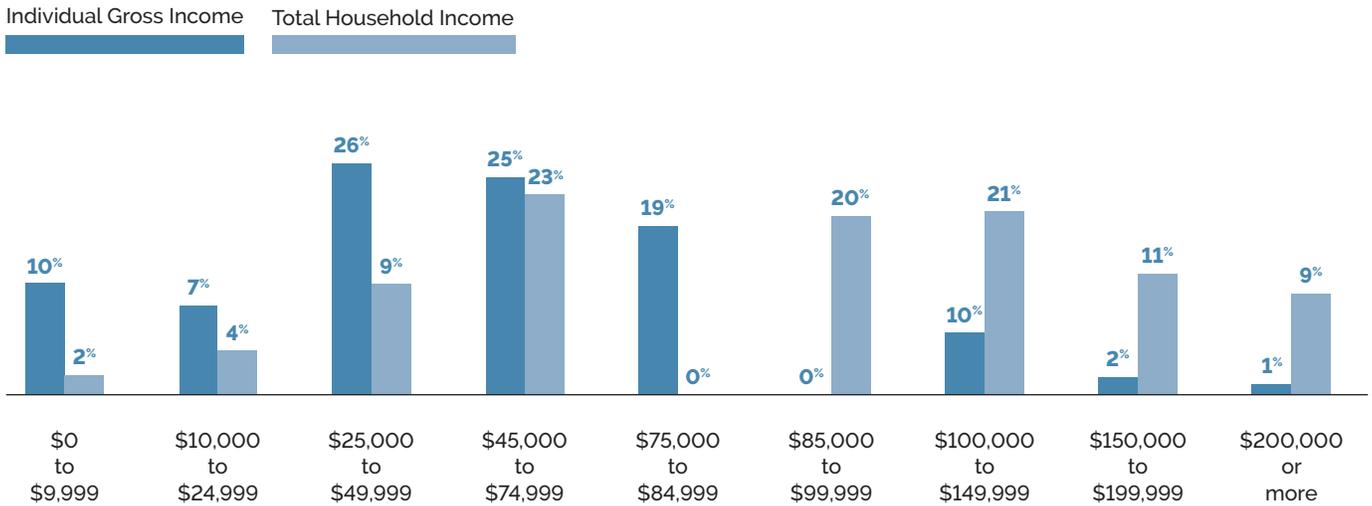
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Figure 9: Minnesota Median Household Income and Per Capita Income by Asian Subpopulation (Van Dort, 2018)

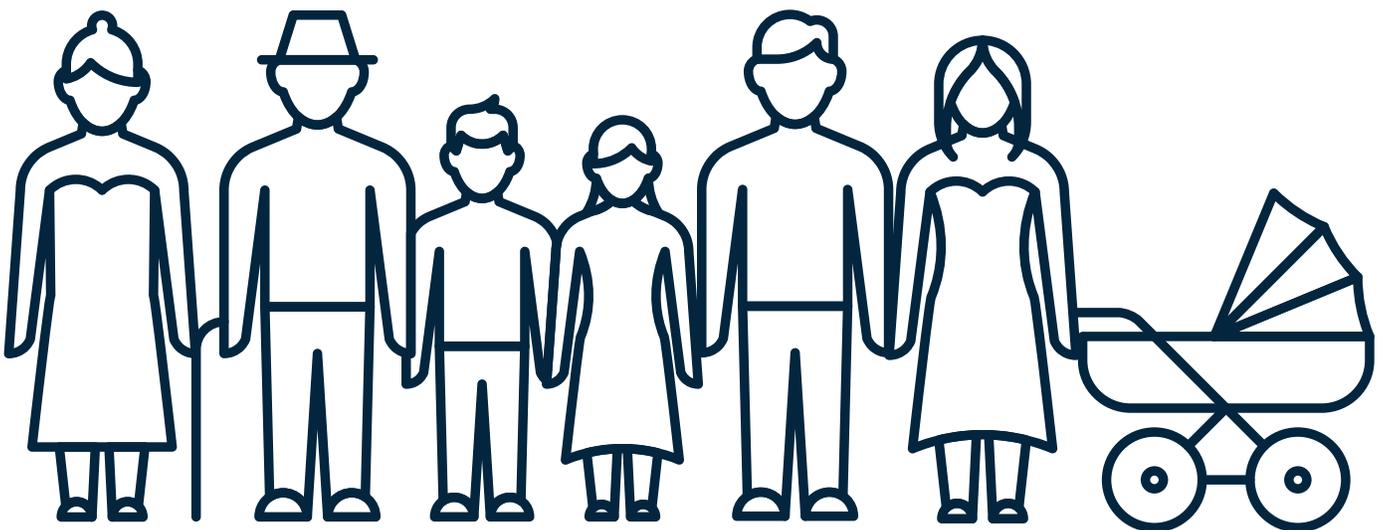


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Figure 10: Survey Respondents' Individual Gross Income (N = 150) and Total Household Income (N = 148)

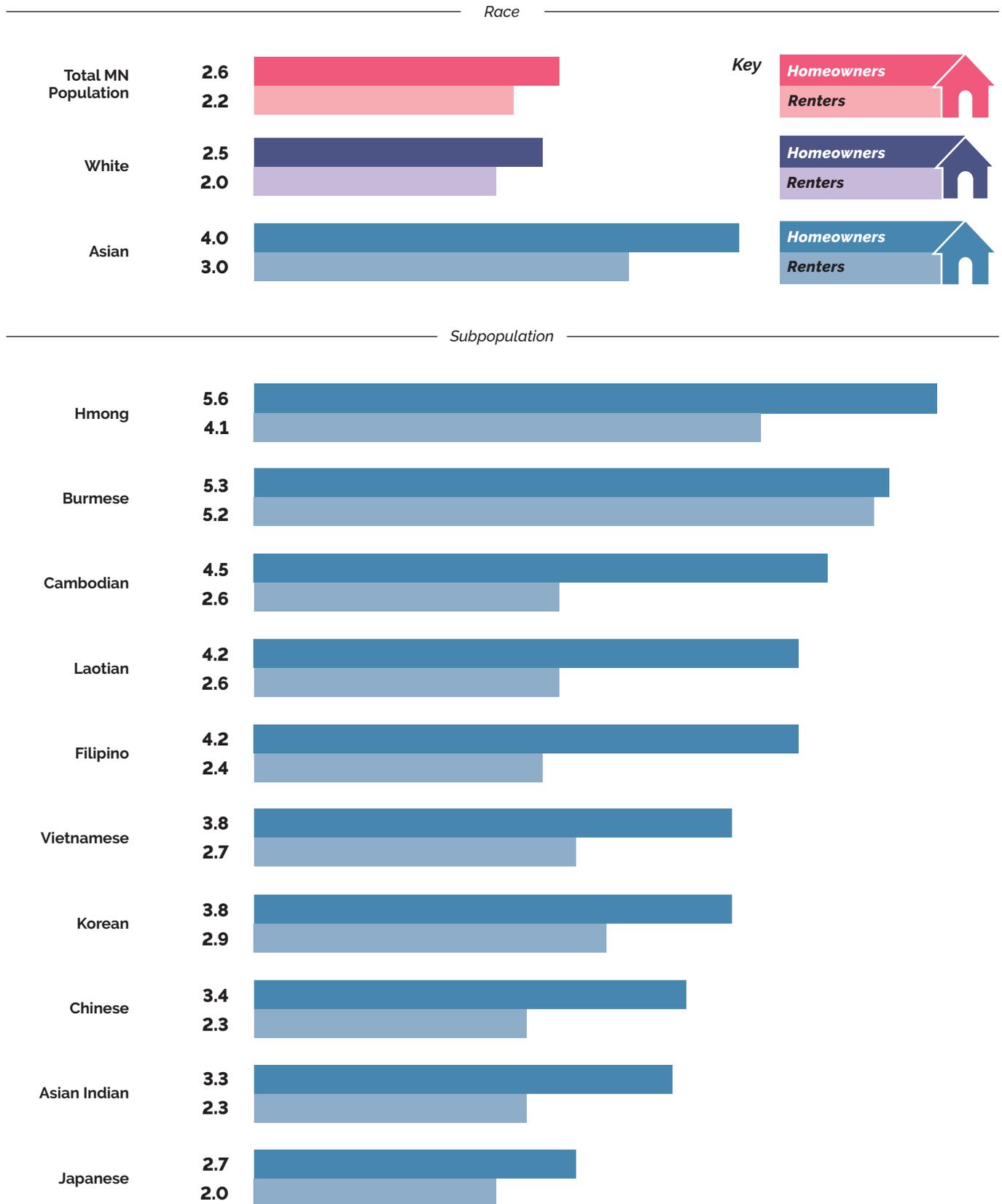


Although income levels tend to show that the Asian community is doing exceptionally well financially, the data do not account for household size. Compared to the average US household size, which is 2.6 among homeowners and 2.2 among renters, the average Asian household size is larger (4 among homeowners; 3 among renters) (Figure 11) (Van Dort, 2018). When factoring in place of birth, those born outside of the United States tend to have even larger household sizes. For example, among the Burmese, the most recent Southeast Asian population to arrive in Minnesota, the average household size is 5.3 among homeowners and 5.2 among renters. The Hmong have the largest household size (5.6 among homeowners and 4.1 among renters), which contributes to a lower per capita income.



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Figure 11: Minnesota Average Household Size By Race and Asian Subpopulation (Van Dort, 2018)



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POVERTY LEVELS IN THE COMMUNITY

As we can see, total household income does not necessarily tell an accurate picture of Asian Minnesotans' financial situation. Unfortunately, we do not have the data to better depict the financial situation of the various Asian communities, however, we do have data regarding those living above or below the poverty line (Figure 12).

Asian Minnesotans under the age of 18 are six times more likely to be living in poverty compared to the total population (Van Dort, 2018). Within the community, nearly two-thirds of the Burmese population are living below the poverty line and more than a third of Burmese children are living in poverty. Even though data show that Asians have a higher median household income compared to

their white counterparts and the overall state, there is a higher percentage of Asian Minnesotans living in poverty. Interestingly, despite having a higher household median income, data show that the Chinese community are among those with a higher percentage of people living in poverty compared to other groups. Further research is needed to understand why. Overall, there are a disproportionate number of children living in poverty than other age groups.

The consequences of living in poverty or growing up poor greatly impact the ability to build financial wealth in the long run, as it is difficult for many to break out of the cycle of poverty (Stand Together Foundation, 2017). For more information about poverty levels among children and older adults, see Appendix E, *Impact of Place of Birth, Residency, and Poverty: Poverty Data*.

Total MN Population

Below Poverty

Above Poverty

Total MN Population

Below Poverty

Above Poverty

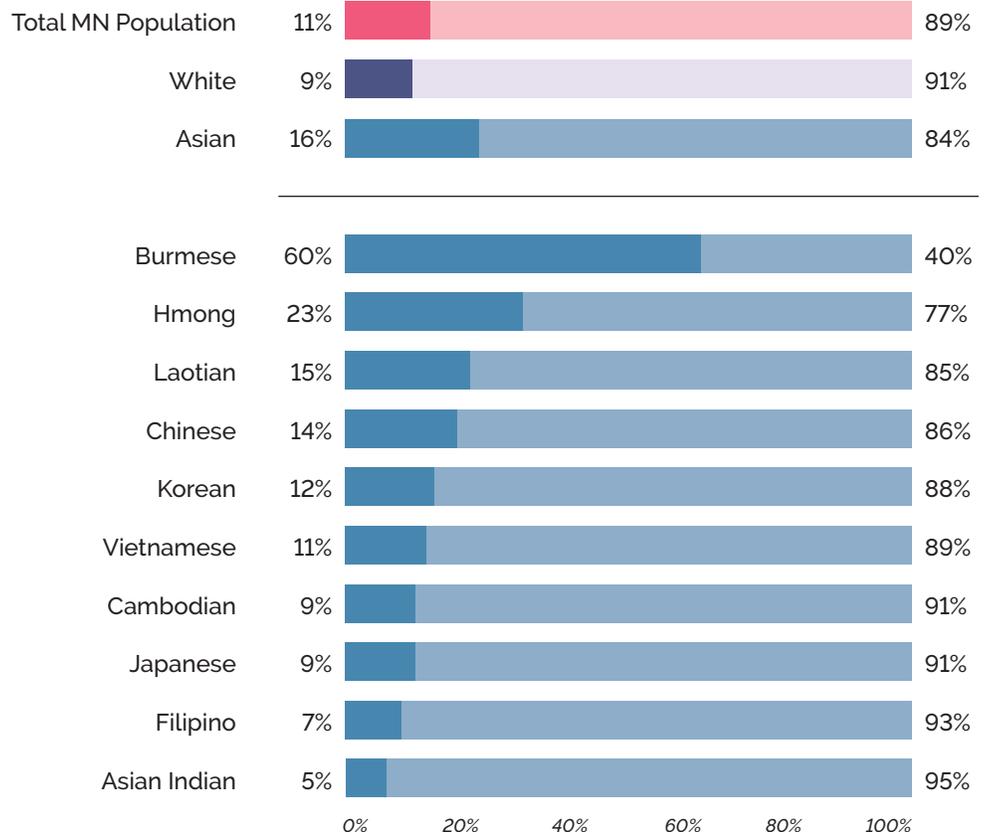
Total MN Population

Below Poverty

Above Poverty

Even though data show that Asians have a higher median household income compared to their white counterparts and the overall state, there is a higher percentage of Asian Minnesotans living in poverty.

Figure 12: Minnesota Poverty by Asian Subpopulation and Race (Van Dort, 2018)





Impact of Education and Employment on Financial and Familial Resource-Sharing Practices

Despite the extent to which Asian Minnesotans have assimilated to the economic institutions in the United States, many still face challenges building financial wealth. Some research participants mentioned that their inability to improve their economic mobility stems from a number of barriers related to education and employment, to name a few. To overcome these challenges, many respondents turn to their extended families and communities in times of financial need and support.

LEVEL OF EDUCATION

In Minnesota, aggregated data show that the Asian population (20%) has a higher percentage of those with a graduate or professional degree compared to their white counterparts (11%) and the overall state (11%) (Figure 13) (Van Dort, 2018). When data are disaggregated, however, large disparities appear between different Asian communities.

Populations that identify as East Asian and South Asian, such as Asian Indian (45%) and Chinese (38%), have larger proportions of people with either a graduate or professional degree; whereas the largest proportion of those with less than a high school diploma or equivalent (graduate equivalency degree, or GED) can be found among Southeast Asian populations such as Burmese (80%), Hmong (54%), Cambodian (53%), and Vietnamese (50%) (Van Dort, 2018).

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Research participants and their families believe education is a worthwhile investment (e.g., to pay for another's school expenses) that supports efforts to build intergenerational and community wealth. Participants mentioned providing education-based financial support as a form of resource sharing.

"We also sponsor if a kid doesn't have [money for] a field trip that [the] parent cannot afford...Each year we...sponsor six or seven children...This is who we are. If they feel that [we can pay for] part of the school field trip or camping, [it is how] we do community work."

INTERVIEW PARTICIPANT

"My understanding is education is the biggest wealth... for most of the community. Most of the people have gotten their success, their livelihood because of their education and hard work, and values."

FOCUS GROUP PARTICIPANT

"[Saving money for my son's education] was always at the forefront of my mind...I don't want him saddled with student debt, but he's going to be at some point because college and everything is so expensive...he has his own 529 account, which is the College Savings Plan. He has more money at four than I did when I was 19...I just didn't have anything when I was 19."

INTERVIEW PARTICIPANT

"My parents' version of building wealth was, yes, through education and investing in that."

FOCUS GROUP PARTICIPANT

Figure 13: Minnesota Level of Education by Asian Subpopulation and Race (Van Dort, 2018)

	<i>Less than high school diploma</i>	<i>High school graduate</i>	<i>Some college or associates degree</i>	<i>Bachelor's degree</i>	<i>Graduate or professional degree</i>
Total MN Population	8 %	26 %	33 %	23 %	11 %
White	6 %	26 %	33 %	23 %	11 %
Asian	21 %	16 %	20 %	23 %	20 %
Burmese	80 %	9 %	7 %	4 %	0 %
Hmong	31 %	23 %	29 %	14 %	4 %
Laotian	29 %	31 %	30 %	8 %	2 %
Cambodian	28 %	25 %	31 %	13 %	3 %
Vietnamese	28 %	22 %	23 %	21 %	6 %
Chinese	15 %	11 %	13 %	23 %	38 %
Filipino	7 %	18 %	27 %	37 %	10 %
Asian Indian	6 %	5 %	7 %	37 %	45 %
Japanese	6 %	11 %	23 %	35 %	25 %
Korean	6 %	11 %	29 %	32 %	22 %

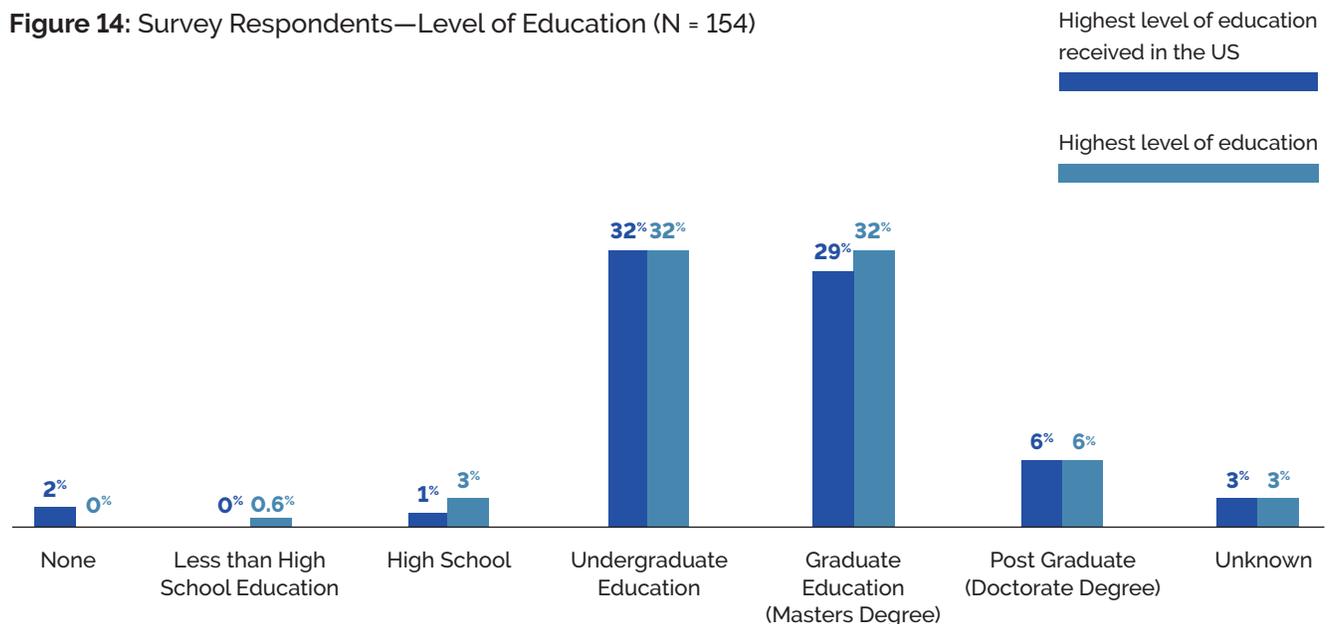
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When survey respondents were asked what level of education they received, regardless of where it was received (inside or outside of the United States), more than half (55%) reported either having an undergraduate (bachelor's degree; 32%) or graduate education (master's degree; 32%). More than half (51%) of the survey respondents did also report receiving a higher education in the United States (32% have an undergraduate or bachelor's degree and 29% have a graduate or master's degree) (Figure 14).

Appendix F, *Impact of Education and Employment: Level of Education* has additional information.

Figure 14: Survey Respondents—Level of Education (N = 154)



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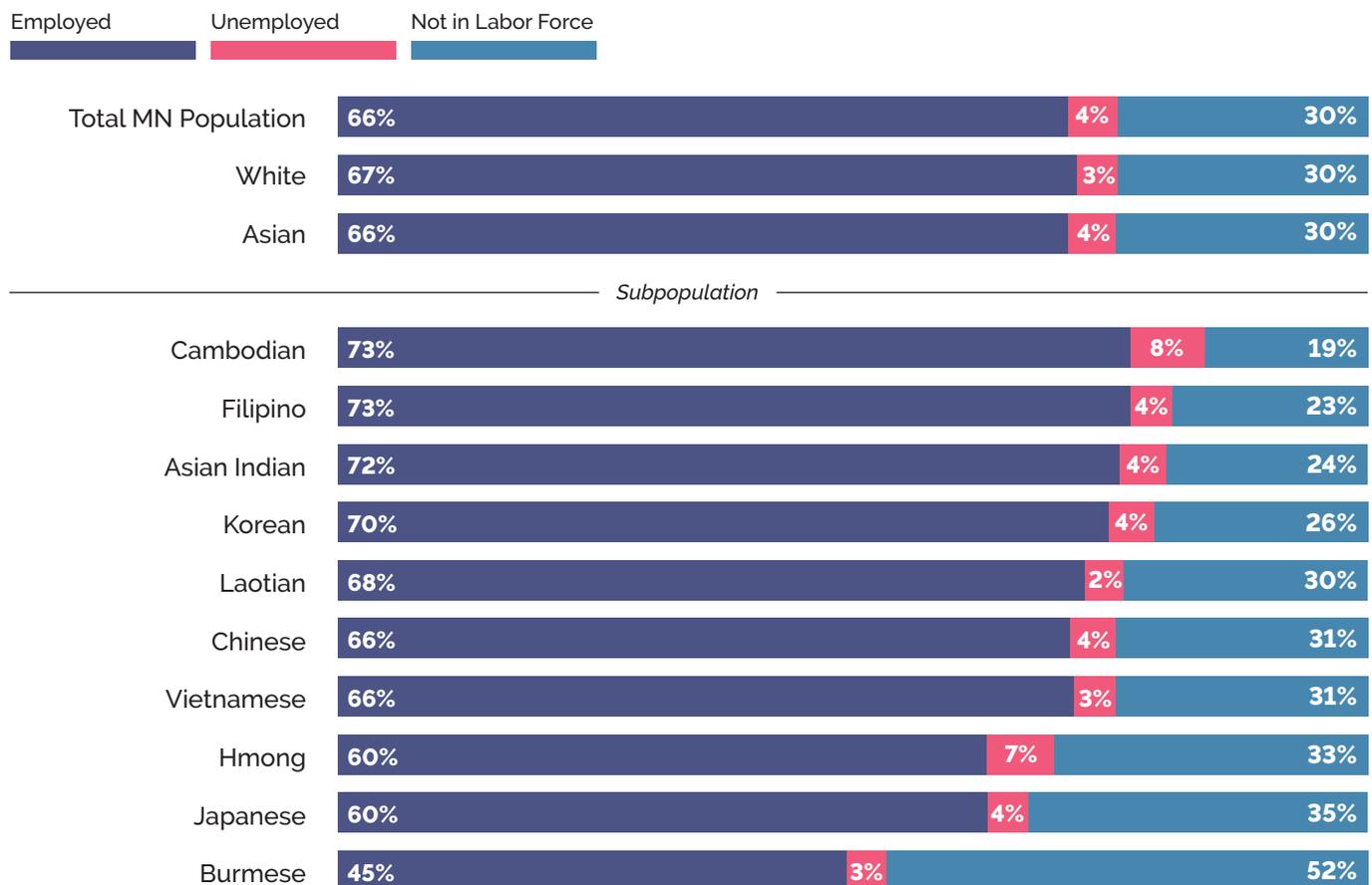
EMPLOYMENT EXPERIENCE

When participants were asked about their employment experience, a range of responses detailed positive and negative experiences related to the job search, hiring process, and workplace environment. For some, finding employment was also challenging due to factors such as unrecognized credentials, bias and discrimination during the hiring process, or the perception that they lack skills, experiences, or specific qualifications for a job. These kinds of challenges could cause financial stress as well as hinder the opportunity or ability to earn income and build wealth.

Data gathered between 2011 and 2015 showed that Cambodian, Filipino, and Asian Indians experience employment at higher rates than the overall state,

Asian, and white population (Van Dort, 2018). Data also showed that the unemployment rate for Asian Minnesotans was slightly higher, at 3.8%, than the overall Minnesota unemployment rate, which was 3.4% (Van Dort, 2018). When disaggregating the data further, as shown in Figure 15, the unemployment rates are twice as high among those in the Cambodian (8%) and Hmong (7%) communities. Furthermore, Asian Minnesotans have the largest proportion of people who did not work (35%) in the past 12 months (when the information was reported). The Burmese also had the highest proportion (46%) of people who did not work. This could suggest that there is a larger proportion of participants who are unemployed (i.e., not working but seeking a job).

Figure 15: Minnesota Employment Status by Asian Subpopulation and Race (Van Dort, 2018)



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Some research participants mentioned challenges and barriers to finding a job, which can also delay a person's opportunity and ability to start building financial wealth—for example, language barriers or being perceived as lacking experiences and skills, an understanding American culture, or transportation.

“Trying to find a job was hard at first because I have no work experience. Even though I have [an] education, because I have no work experience, they [the company/workplace] do not accept me. So, I have to spend time volunteering for a while and then I was able to get an actual job.”

FOCUS GROUP PARTICIPANT

“When I came to Minnesota, the system is so difficult to overcome if you're from out of state...I'm ESL [English as a Second Language] certified but they won't let me teach ESL even though I'm certified already and I taught ESL for 10 years. When I came to Minnesota, they wanted [me] to go back to school to get [an] ESL certification...I could apply for a one year for all your base certification process where you pay \$300 a day and it's nonrefundable. If you finish or not, you have to pay this fee...if you are [a] poor teacher like me coming from another state, it's hard to come up with \$300...but the system is such that...they're anti- out of state people.”

FOCUS GROUP PARTICIPANT

For research participants currently unemployed or not working, many shared a number of reasons why this was the case, including the COVID-19 pandemic as well as being retired, a student, or a caretaker. Some also described being unable to obtain a job for which they or their family member was qualified because their degrees and/or accreditation from other states and/or countries were not accepted in Minnesota. These challenges often delay a person's opportunity and ability to build financial wealth, as well as may put financial stress on individuals and families as they seek job opportunities.

About 16% of survey respondents are unemployed or currently not working, which is four times the state's unemployment rate (Van Dort, 2018). Among those who are unemployed or currently not working, more than half (55%) have not been employed for less than 6 months, while a quarter (25%) have not been employed for 1 to 3 years (Table 6).

Table 6: Survey Respondents—Unemployed or Currently Not Working

Status	Number	Percentage
Employment History (N = 24)		
Have never been employed in the past	1	4%
Have been employed in the past	23	96%
Length of Unemployment (N = 20)		
Less than 3 months	6	30%
3–6 months	5	25%
7–11 months	3	15%
1–3 years	5	25%
4–5 years	0	0%
6–10 years	1	5%
More than 10 years	0	0%
Unknown	4	20%

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FINANCIAL SUPPORTS

Among survey respondents who are currently unemployed or not working, most receive either Social Security income (38%), unemployment benefits (25%), or another source of financial support (33%) such as child support, disability benefits, inheritance, other public assistance, or support from family and relatives (Table 7).

Many participants shared that they rely on lending circles among family, friends, and community members for support during financial hardship. Although it is common to prioritize pooling money or financial resources together to support a family, this practice is more prominent among Asians born outside of the United States (Van Dort, 2018). For more information, see Appendix D, *Financial Practices: Resource-Sharing Practices*.

“Within our community...we help each other...[when] somebody is in need or somebody can’t pay rent. We sent a notice that so and so need [sic] this and so we contribute whatever people feel comfortable giving anywhere from, you know, \$10 to \$500, whatever is comfortable for them...In a sense that’s how we do and help each other.”

INTERVIEW PARTICIPANT

Table 7: Survey Respondents Receiving Financial Supports (N = 154)

Financial Supports	Employed (N = 130)		Unemployed or Not Working (N = 24)	
	Number	Percentage	Number	Percent
Social Security income	0	0%	9	38%
Unemployment benefits	2	2%	6	25%
Support from family and relatives	14	11%	3	13%
Other public assistance (MFIP, TANF, Minnesota Care, Medicaid, etc.)	10	8%	2	8%
Disability benefits	1	1%	1	4%
Inheritance	0	0%	1	4%
Child support	4	3%	0	0%
None	96	74%	0	0%
Other (“support network of close friends,” “spouse,” “salary,” “partner,” “financial aid,” “husband working,” “MN teacher grant,” “IRA distribution and business profits,” “pension,” “pension plan, 401k,” “retirement savings fund,” or “support from friends”)	4	3%	8	33%

Note: Survey respondents were asked to mark all that applied, so the percentages do not add up to 100.

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EMPLOYMENT STATUS

As shown in Table 8, while the vast majority (84%) of survey respondents reported being employed, only 78% work full-time jobs (40 hours per week). About one-fifth of the respondents reported either being self-employed (14%) or having multiple employers

(5%). About 12% of employed respondents work part-time jobs (either less than 20 hours per week or between 21 and 39 hours per week).

For additional data on Minnesota employment and work status, see Appendix F, *Impact of Education and Employment*.

Table 8: Survey Respondents' Employment Status (N = 154)

Status	Number	Percentage
Employment (N = 130)	130	84%
Part-time work (less than 20 hours per week)	10	8%
Part-time work (between 21 and 39 hours per week)	5	4%
Full-time work (40 hours per week)	102	78%
Self-employed	18	14%
Multiple employers	6	5%
Unemployed or Not Working (N = 24)	24	16%
In retirement	5	21%
Student (full-time)	5	21%
Career transition	2	8%
Stay-at-home caretaker	2	8%
Volunteer	1	4%
None	4	17%
Other ("caring for ASD teen," "disabled," "homeless, sheltering in place with friends," "I am a business owner," "self-employed," or "student teaching [40 hours/week unpaid]")	7	29%

Note: Survey respondents were asked to mark all that applied to categories under unemployment, so the percentages do not add up to 100.

EMPLOYMENT EXPERIENCE

Even while employed, participants experience job challenges. Some reported being turned away from job opportunities or passed up on promotions due to both gender- and race-based discrimination. A handful of focus group participants also explicitly shared that they and/or others they know have experienced job challenges due to their immigration

status (i.e., visa limitations). These challenges could have potentially negative impacts on populations seeking to leverage job opportunities as a means to build financial wealth through income, particularly among women already experiencing a gender pay gap.

For additional information, see Appendix F, *Impact of Education and Employment: Employment Themes*.

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EMPLOYMENT EXPERIENCE CONTINUED

"Sometimes I'll feel as though my skills, my perspective, my experiences are all valuable in certain types of jobs, but when I expressed the desire to leap into a leadership position, it feels like there's a ceiling...we absolutely value your skills, but only up to a certain point."

FOCUS GROUP PARTICIPANT

"I have seen people stuck in their jobs, not only because of visas, but because the visa requires them to be in a specific role, although they have capability, ambition, interest, and capital to go and do other things that are close to their heart."

FOCUS GROUP PARTICIPANT

It should also be noted that many participants also had positive experiences and/or little to no challenges finding employment due to a number of factors, such as being in a high-demand field, leveraging their networks for job opportunities, and/or having a higher degree or skill set, making them a competitive applicant. A handful of participants even found the opportunity to start their own businesses, while others shared that their employers provided professional growth opportunities.

One focus group participant shared that they "ended up finding a job, internships" through "word of mouth" and by leveraging their network. Another participant said, "Finding [a] job was easy for me...I was an engineer...it was relatively straightforward to get a job. I don't feel like I was discriminated [against] in any way to [get] a job at that time."

Impact of Housing and Living Situation on Financial and Familial Resource-Sharing Practices

Homeownership is one of the most common indicators of socioeconomic status and a key factor in building economic wealth. Therefore, this characteristic should be considered when attempting to understand how communities build financial wealth (Van Dort, 2018). In addition to homeownership, it is also helpful to look at the living situation of an individual or family to better understand their economic situation.

HOMEOWNERSHIP

Even though aggregated data show that Asian Minnesotans' median income levels exceed their white counterparts and the overall population, only about half (55%) of the population are homeowners, indicating that a large proportion are not (Figure 16) (Van Dort, 2018).

When the data are broken down even further, greater disparities appear. For example, the Burmese seem to be experiencing the lowest homeownership rates (15%) compared to the other ethnic groups, meaning the vast majority (85%) are renters (Van Dort, 2018). Even though the Cambodian and

Vietnamese populations are among those with less than a high school diploma or equivalent (GED), they have the highest homeownership rates (74%) within the Asian community, exceeding the state's overall homeownership rate and almost reaching that of their white counterparts (76%). Interestingly, Asian Indian and Chinese populations have lower homeownership rates compared to other ethnic groups, even though they have higher median household incomes (Van Dort, 2018). A number of factors could contribute to this, including immigration status and multigenerational housing preferences.

Regardless of income status, no Asian ethnic group owns homes at a higher rate than their white counterparts (Van Dort, 2018). Further research is needed to better explain why. If homeownership is the most effective way to acquire financial wealth, then the community is also losing out on building intergenerational financial wealth. For additional information, see Appendix G, *Impact on Housing and Living Situation: Housing Status*.



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Figure 16: Minnesota Homeownership Rate by Asian Subpopulation and Race (Van Dort, 2018)

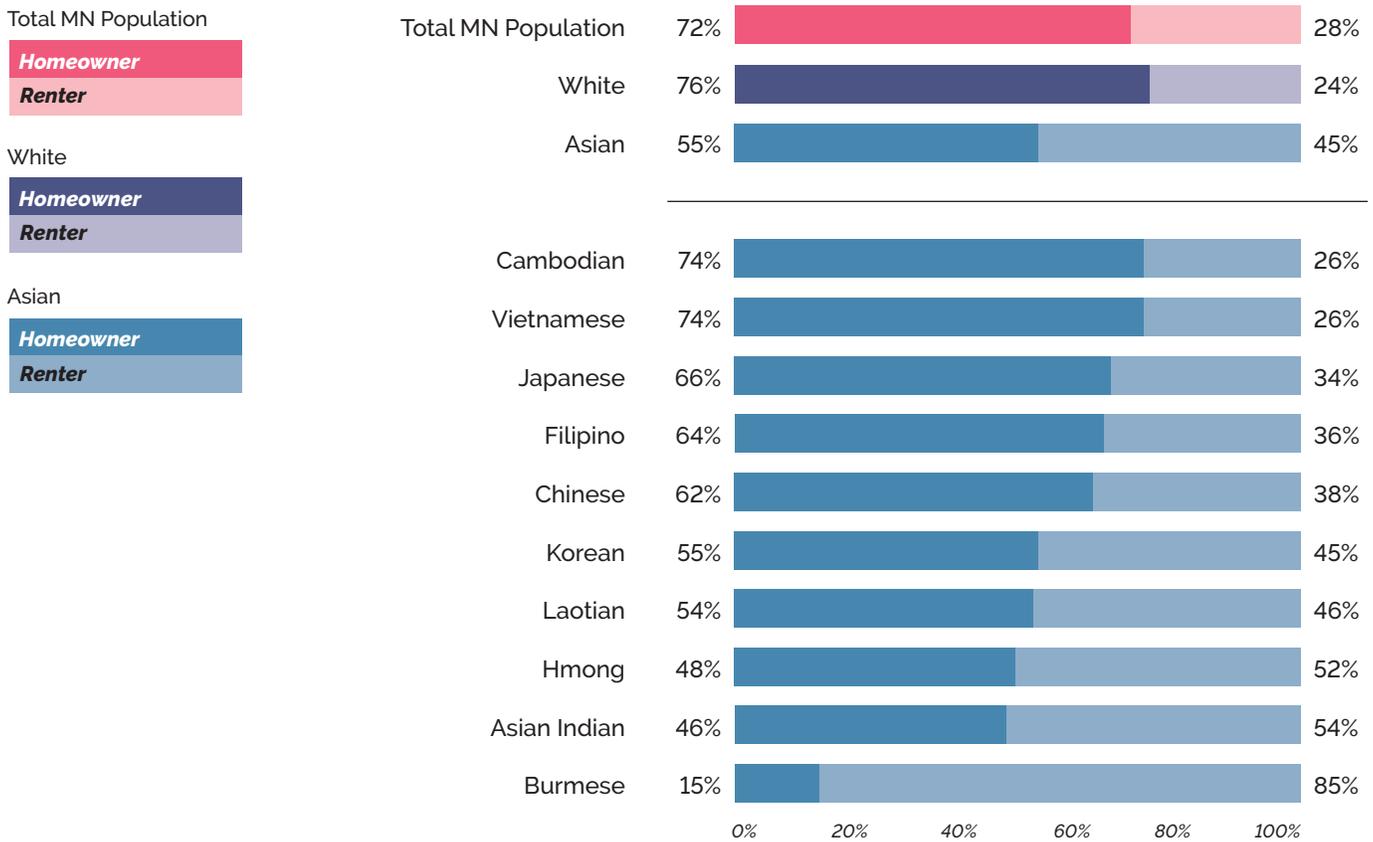
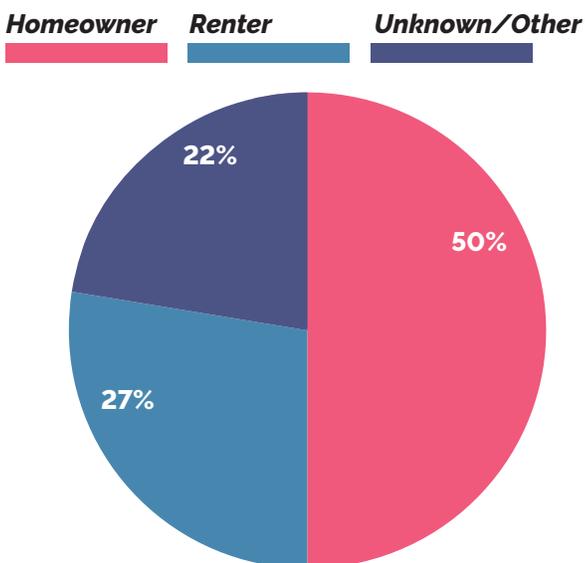


Figure 17: Research Participants—Housing Status



Among our research participants, about half reported that they are homeowners (Figure 17), which is lower than the average homeownership rate among Asian Minnesotans (55%). This indicates that a large proportion of the Asian Minnesotan population, including those who participated in the research, are renters. Generally, AAPI households that are heavily concentrated in urban areas tend to be renters and may experience more housing discrimination, face language barriers, and lack credit history to own a home, compared to their white counterparts (Van Dort, 2018). For additional information, see Appendix G, *Impact on Housing and Living Situation: Type of Housing*.

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When participants were asked about their housing experience, many shared that they had a difficult time finding housing, while others did not.

"It takes a lot of time to save money. I was renting for a long time, lived abroad—the green line was driving up rent, and then that stadium [US Bank Stadium]—so it actually pushed me to buy because rent was so expensive. So now I pay about what I would have paid renting in the Midway neighborhood."

FOCUS GROUP PARTICIPANT

"My partner and I would like to buy a house, but I'm only 23...only a year out of college. I don't have money for a down payment on the house. So, we're renting...and we're talking about how competitive it is, [for] moving [in on] June 1...we're like probably not gonna be the first ones to tour another place so let's lock it down."

FOCUS GROUP PARTICIPANT

HOUSING EXPERIENCE

Finding housing was simple and easy for some participants, with some even sharing that their privileges contributed to the process being easy. Some also shared that they came to Minnesota from places where the cost of living was higher. They mentioned that compared to these other cities, Minnesota offered a range of options, making it easier to find a home.

"The current place that I live in right now, it was actually a pretty easy one [to find] because my friends are the landlords. So it's both informal and formal. I still signed a lease, but because they're my landlords I didn't have to go through the application process or have a background check."

FOCUS GROUP PARTICIPANT

One participant said there were "no challenges" and in the most recent hunt for a home, they were "impressed" with the "breath of choice available" and that there are "tons of good affordable homes." Another participant shared that they came from a

country where it was common to rent, however, they decided to purchase a home after getting married and that the process was "pretty straightforward."

"I have never experienced difficulty with that [housing], and I would attribute that to white privilege and kind of understanding systems having a euro-centric last name and so not experiencing some of the discrimination that can be applied to the people with names that are considered to be ethnic or loan officers might be discriminatory towards."

FOCUS GROUP PARTICIPANT

Many who navigated the purchase of a home were able to access or receive formal support (homeownership 101 training, loans for a down payment or housing-related expenses, etc.) from organizations and financial institutions. Other participants relied on their personal networks (family members, friends, colleagues, or other community members) to gather information and resources (pooling money to make a down payment or to help cover rent or mortgage during times of financial hardship) to find housing or to keep and/or buy a home.

"Our first house...we have difficulty to get [sic] any loan to purchase the house. So, we pull the monies [sic] together from all family members to support us to purchase our first house. And not until 2009 we finally be [sic] able to have enough credits and showed enough assets we built and be able to get our first mortgage around 2009 to buy another house. [We] sold the first house and buy [sic] another house for our growing families."

INTERVIEW PARTICIPANT

"When we were transitioning from [a] student to finding a job, we don't [sic] have money saved up enough to buy a house. So, my parents actually have to loan us money in order to pay the down payment for the mortgage."

FOCUS GROUP PARTICIPANT

One participant mentioned that they were "not a big saver." They went on to share that they were "not eligible for the [bank] loan" so they had their brothers cosign for the house and loaned "\$2,000 each" along

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with “\$4,000” out of pocket to make a down payment.

Even after receiving support, some participants still felt inadequately prepared to navigate buying a home or understand what it means to be a homeowner. Others experienced challenges finding and/or buying a home potentially due to housing discrimination, a competitive market, unaffordability, and a recession. Additionally, while searching for housing some shared they did not qualify for government assistance or ran into other challenges that prevented them from finding housing.

One participant mentioned that in their city, “*there is a lack of a lot of rental housing*” although the housing market is affordable. This person went on to share that “*for students or for any people that move to the area [it] will be challenging because it's really, it's really competitive with the hospital professional that is finding housing too. So we are facing a problem about students and professionals and also new immigrant families coming into town.*”

“Finding a place to live is challenging and problematic...I can't afford to pay the rent the monthly rent is very expensive...we [my husband and I] were in a very challenging situation because we are not that rich and not that poor either...we didn't qualify for housing or any assistance.”

FOCUS GROUP PARTICIPANT

“Our community weren't [sic] informed about building credit scores and how to get a loan. We were told that you can't buy a house because we don't have a full-time job...Our family were [sic] told to continue to rent as it is easier for us.”

FOCUS GROUP PARTICIPANT

One participant shared that even with the help of a family real estate agent, purchasing a home was challenging:

“We [my husband and I] have college degrees... it was still a very new process for us and we were really stressed and frustrated...I just kind of wished that we knew a little bit more...we went through...housing training and [a] one-to-one class...but it was still like just little things that you don't know—how much you should put as a down payment?...what is a good interest rate? What is a bad interest rate?”

FOCUS GROUP PARTICIPANT

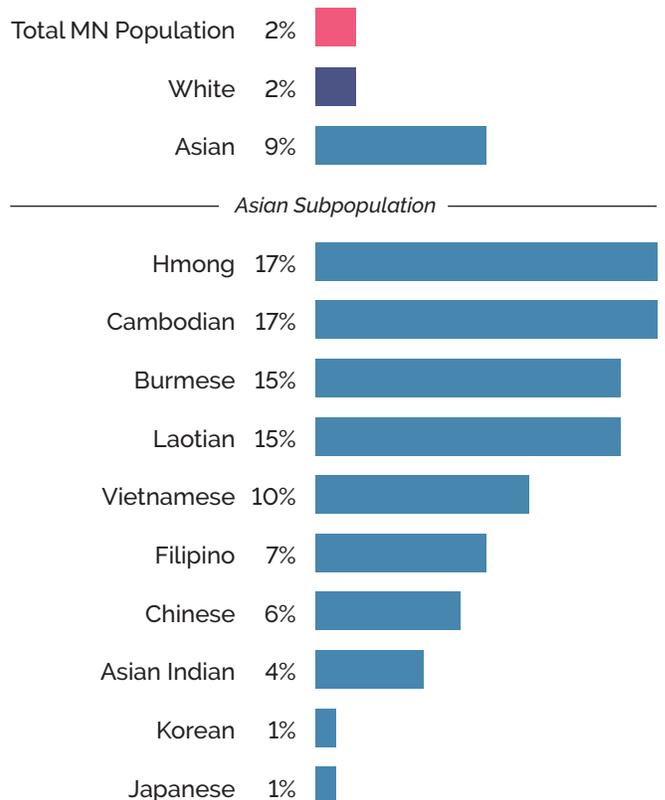


MULTIGENERATIONAL HOMES

Compared to the average US household size, Asian families, particularly among those born outside of the United States, are generally larger (Van Dort, 2018). They are also more likely to live in multigenerational households, and it may be common for them to live in overcrowded homes (Figure 18). In Minnesota, both the Hmong and Cambodian communities have the largest share of households with three or more generations living in the same home. For many, they lived in these conditions until their families could afford to upgrade into a larger home with more rooms and/or to purchase a home. Data shows more overcrowded housing (more than one occupant per room) among the Burmese compared to other Asian subpopulations, particularly with the vast majority of renters living in overcrowded housing (Figure 19).

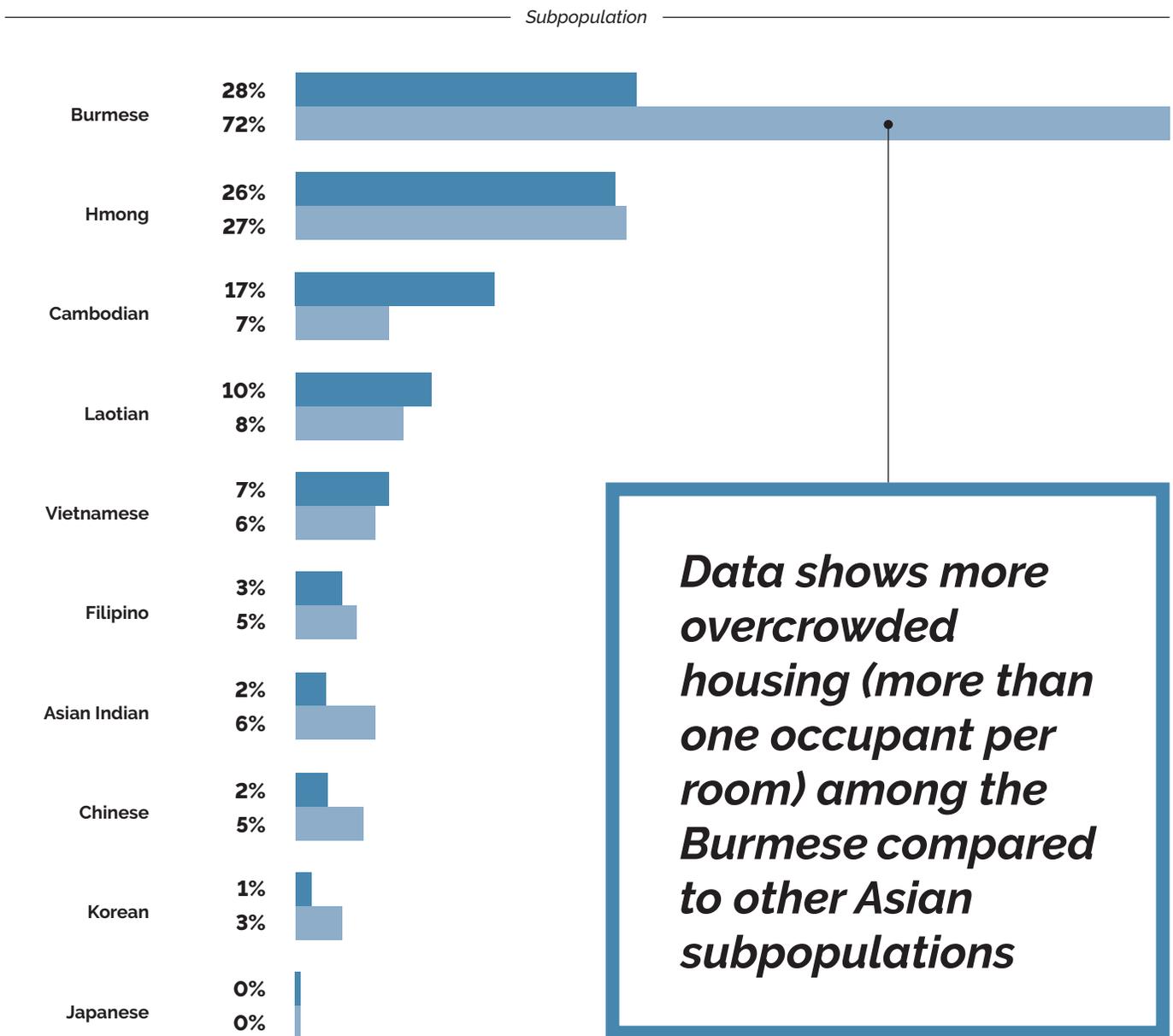
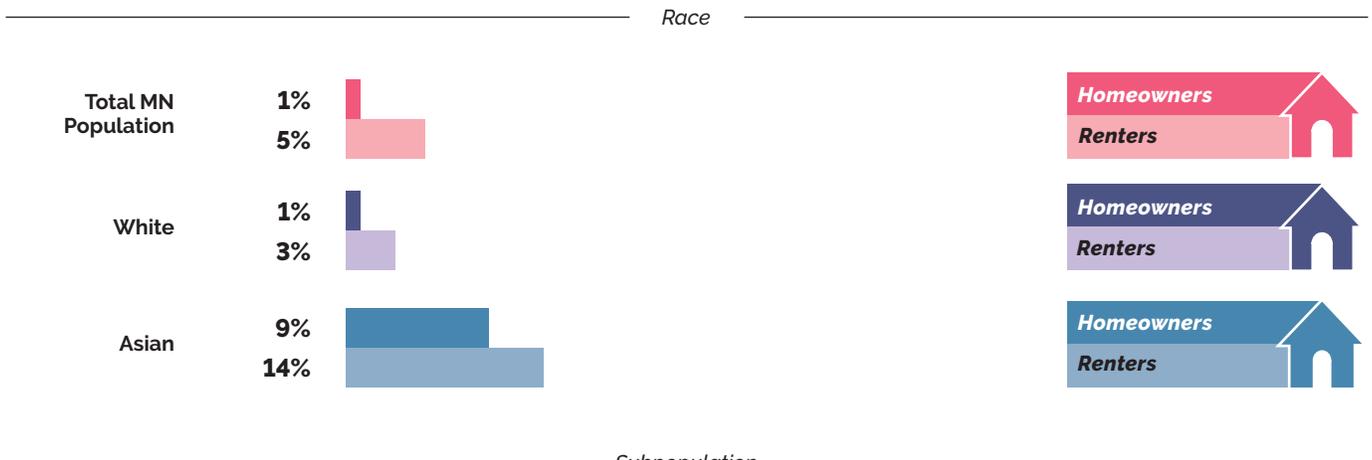
For more information on multigenerational households and overcrowded housing, see Appendix G, *Impact on Housing and Living Situation*.

Figure 18: Minnesota Multigenerational Households by Asian Subpopulation and Race (Van Dort, 2018)



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Figure 19: Minnesota Units with More than One Occupant per Room by Asian Subpopulation and Race (Van Dort, 2018)



HOUSING COST BURDEN

When survey respondents were asked to identify their top five monthly expenses, the majority (71%) reported that rent or mortgage was the greatest expense. This suggests that some research participants may experience a housing cost burden, which aligns with data that show that nearly a third of Asian Minnesotan households experience a housing cost burden (Minnesota Compass, 2020). These households may also experience challenges paying for basic needs

and, thus, are put in positions of having to make difficult trade-offs.

Furthermore, individuals and families experiencing a housing cost burden may also find it difficult to save and build financial wealth. Table 9 shows additional data on the number of cost-burdened households between 2014 and 2018. For additional information, see Appendix G, *Impact on Housing and Living Situation: Top Monthly Expenses*.

Table 9: Minnesota Housing Cost Burden (Minnesota Compass, 2020)

Year	US		Minnesota		Asian	
	Total US Population	Percentage of Households in Cost-burden Housing	Total MN Population	Percentage of Households in Cost-burden Housing	Total Asian Population	Percentage of Households in Cost-burden Housing
2018	117,783,963	32%	2,151,019	26%	72,796	27%*
2017	116,249,605	32%	2,124,046	26%		
2016	115,026,397	32%	2,109,223	26%		
2015	114,286,682	33%	2,106,578	27%		
2014	113,386,607	34%	2,086,862	28%		

*MN Compass only provided an average percentage between 2014 and 2018.

Although more than half of our research participants are homeowners, many either have lived in, are currently living in, or plan to live in a multigenerational, joint family, and/or shared home. Participants also reported that they have lived with or currently live with other people, including their spouse/partner, family/relatives, and/or other roommates.

For some participants, it is a cultural value to live with their parents even in the child's adult years. Until recently, this value clashed with the common white American value stating that adult children should be independent and living on their own at the age of 18. Economic challenges appear to be changing this value in certain areas of the United States.

"We enjoy the multi-generations living together and we enjoy the support from my sister as well who would really help me to having [sic] a lot of sharing house chores and supporting my daughters, and really, having that extended families [sic] means a lot to us."

INTERVIEW PARTICIPANT

For one participant, it is common in their culture for single people to "stay with your parents and get married and then you move out."

FOCUS GROUP PARTICIPANT

"My first house is gonna be a duplex so that my parents could live on the other side and not pay rent and they can retire."

FOCUS GROUP PARTICIPANT

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FAMILIAL AND COMMUNITY CAREGIVING PRACTICES

Purchasing a home is more than building economic wealth for some participants; it's about providing care for their aging parents. It is also common for aging parents to invite or request their adult children to live with them to provide elder care. Although family obligations and supports often include providing some form of caretaking (elder care, child care, cost-sharing, etc.), many participants are concerned that their financial situation may make it challenging to provide long-term care. For others, providing or receiving care was a cost-saving measure.

"When we were in the process of buying [a] home, [it] was making sure it was future proof, whether that's for my parents or for my wife's parents; knowing that potentially one side or both sides would probably live with us at some point."

FOCUS GROUP PARTICIPANT

There are two of us but our youngest daughter... stay [sic] with us so she can help me... because of my wife's health."

INTERVIEW PARTICIPANT

Participants mentioned that they or their families have shared a home with others, which helped individuals and families to share costs and save money. In some cases, living in overcrowded homes resulted.

Furthermore, it was also important for some participants to live in close proximity to their workplace, to family and relatives, and/or in a diverse community or a community that reflects their cultural identity. In some cases, moving close to family meant having access to a support system.

"I wanted to be near family so that my aunt could take care of my baby while I worked...But I think what was really important was like to be near family and also to find community."

FOCUS GROUP PARTICIPANT

"Minnesota is like super white. So, to be able to find people that kind of look like you, speak your language, you know, share [a] similar culture,

I think was really important [when it comes to housing]."

FOCUS GROUP PARTICIPANT

"We bought a single family home, but it was across the street from my in-laws. And that was really helpful because we both worked. And then when we had kids, you know, they were very helpful in helping out with the kids."

FOCUS GROUP PARTICIPANT

"We were a family of six. There's four of us kids and then my parents and then my grandparents and my uncle. We all collectively lived together... [we] were able to like have stability in housing because they were able to stay together and pay for a house."

FOCUS GROUP PARTICIPANT

The housing and living situations of participants (multigenerational homes, large households, living in close proximity to family, etc.) are a reflection of common resource-sharing practices within the Asian community that are centered around investing in both the individual and community. For more information on participants' housing experience, see Appendix G, *Impact on Housing and Living Situation: Housing Themes*.

Systemic Challenges

Improving the economic situations, mobility, and wealth building of individuals and communities requires systemic change. Many participants from the focus groups and interviews mentioned how systemic racism had created challenges to building wealth.

We have heard that research participants experience discrimination in housing and employment. For example, some reported experiencing gender- and race-based bias and discrimination during the hiring process or that employers perceived that they lack skills, experiences, or specific qualifications for a job opportunity or promotion. Some participants also shared that they were turned away from housing opportunities.

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One focus group participant was asked inappropriate and discriminatory questions during several interviews and was “rejected” from teaching jobs because English was not their native language.

“I have experience...some will say bamboo ceiling... many women, especially women of color have also experienced and yet [they don't get that opportunity]...[I] always thought about how as Asian American [sic], especially as a woman—are there [sic] additional barriers and additional considerations that we need to have as a woman trying to be a leader in [a] leadership role”

FOCUS GROUP PARTICIPANT

As we have previously stated, AAPIs represent over 40 ethnic identities, as well as come with rich and complex histories (Van Dort, 2018). When data are aggregated for the sake of convenience and as a political tool, the model minority myth, which perpetuates the misleading notion that all Asians are succeeding in various socioeconomic outcomes, persists. This notion further perpetuates the invisibility of these communities and drives racial discrimination. Systemic racism, or a system designed to consent and continue inequitable practices that negatively impact or harm AAPIs, persists as well. These perceptions also enforce negative stereotypes that often pit a perceived homogenous Asian population against other non-white groups.

Asians are not a homogeneous group, which is why it is important that data are disaggregated to unmask the disparities that exist within the community. This information provides a more accurate picture of the economic experiences of AAPIs by uplifting their different experiences.

“A lot of what is stigmatized of Asian people is that we're wealthy and it's not that we aren't but within ethnic groups it's not the same. And we're not treated the same. And the same resources are not given.”

FOCUS GROUP PARTICIPANT

Another important challenge is a lack of political representation. To make policy changes that could

improve the lives of Asian Minnesotans, they must have a greater political voice. Participants shared how this lack of political representation affects them. It is not a solution but a step toward creating progress for communities. More representation can lead to better policies, and better policies will lead to improving the lives of communities.

“In my experience with legislators, particularly, they tend to paint a pretty broad monochromatic brush of the Asian population of Minnesota...[They should] really lean into the complexity and be curious about all of the various cultures that are represented when you say ‘Asian Minnesotans’..our community, like all others experiences issues that required legislators to see us at the intersection of our race and our culture, and our citizenship, and our identity as Minnesotans...[I am] asking them to be more curious about our lives, and how some of these things that we've been talking about, like immigration and racism, add additional layers to that experience that, help or hinder us from navigating opportunity.”

FOCUS GROUP PARTICIPANT

“It needs to happen in the government and more of us need to look like the people that are representing these districts.”

FOCUS GROUP PARTICIPANT

Lastly, the data and information gathered in this research clearly show that Asian Minnesotans are not a singular, model minority. Regardless of economic situation, many participants also expressed that systemic racism and structural barriers prevent the community from improving its economic mobility and building financial wealth.

“What does it mean for financial institutions, mental health providers, [and] service providers to be more culturally sensitive? That means for them to understand the history of Asian Americans and for them to understand their own biases.”

FOCUS GROUP PARTICIPANT

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"There's [sic] so many brilliant people just because of this visa [challenge], they cannot [be] employed and then go up in the leadership."

FOCUS GROUP PARTICIPANT

"When you start talking about the questions of wealth generation...you can't remove systemic racism, [and] all these other structural elements that make it really challenging for someone to lift themselves outside of [the] community... [Usually] what you're trying to solve for is a [sic] symptomatic situation, not a structural situation."

FOCUS GROUP PARTICIPANT

"How do we break those cycles of poverty so that you don't have to freak out about retirement"

FOCUS GROUP PARTICIPANT

"The way that people lend is based upon a system created by people who had money and a need to lend...that's sort of predicated on credit history and credit history is based upon ownership, rather than repayment. And part of the things that people don't take into account are rental history or paying back of people from their collective pools or lending circles...creditworthiness... assume[s] being in debt as a way to show credit worthiness, and a lot of Asian communities deal strictly in cash and a lot of new immigrant communities deal strictly in cash. And actually a lot of low income folks just operate in cash and they have an immediate payment history which is different from a credit history...there needs to be a different way, different imagining on what that looks like on credit worthiness when someone does need to borrow money."

INTERVIEW PARTICIPANT

"Stop penalizing people when they start building wealth, you know, and especially when that wealth still brings them to just below poverty."

FOCUS GROUP PARTICIPANT



Impact of the COVID-19 Pandemic on the Community

In recent months, data show a rise in unemployment rates, unemployment insurance or benefits, housing challenges, small business closures, positive

COVID-19 cases, and overall economic hardship among individuals, families, and communities across all racial and ethnic groups in the United States but particularly in Black, Indigenous, and People of Color (BIPOC) communities (Center on Budget and Policy Priorities, 2020; Kochhar, 2020). The unemployment rate between February 2020 and May 2020 more than tripled, from nearly 4% to 13%, in the United States (Kochhar, 2020); whereas unemployment among AAPIs alone rose from 2.2% to 13.3%, a larger gap than the overall unemployment rate. Data show that:

- Unemployment is heavily concentrated among workers in low-paying jobs.
- Female workers are experiencing unemployment at a higher rate than their male counterparts.
- Workers who were not born in the United States are also experiencing unemployment at a higher rate than their US-born counterparts.

- Workers with less formal education are experiencing unemployment at a higher rate than those with a bachelor's degree.

According to the Minnesota Department of Employment and Economic Development (MN DEED), unemployment in May 2020 reached 9.9%, from 3.2% in January 2020, which is higher than during the Great Recession in 2008 and 2009 (Dobbins et al, 2020). Although the rate is extremely high, MN DEED noted that a number of variables were unaccounted for, including those who were not in the labor force who currently want a job and workers who left the labor force, to name a few. Data collected from the state also reveal that both the number of people who usually work full-time and those who usually work part-time declined. The economy, however, did see the number of persons at work part-time more than double among those who usually work part-time jobs but prefer full-time jobs and those who usually work full-time jobs. Currently, there are unsubstantial data on how the COVID-19 pandemic is impacting various racial and ethnic groups in the state, however, we can use national data to give us an idea.

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In addition to employment, the number of claims filed for unemployment insurance (UI) increased during the pandemic (Minnesota Department of Employment and Economic Development, 2020b). Although the number of claims for UI declined over the course of the pandemic, a disproportionate percentage of the labor force who did apply for UI from March through early July 2020 were mostly non-white communities (Coalition of Asian American Leaders, 2020). Among Asian Minnesotans, UI claims jumped from 308 in February to 12,931 in March to 18,373 in April. While the number of UI claims have decreased since April, the overall percentage receiving UI benefits are still higher than it was before the pandemic (Minnesota Department of Employment and Economic Development, 2020c).

Minnesota has seen the impact of COVID-19 on small businesses (Dobbins, 2020). There are nearly 50,000 minority-owned businesses in Minnesota, employing over 1 million people (US Small Businesses Administration Office of Advocacy, 2018). At the start of the pandemic, temporary business closures set small businesses back, in particular (Dobbins et al, 2020). Over the course of the pandemic, it will not be surprising if businesses close permanently.

Housing challenges are also on the rise. According to the Center on Budget and Policy Priorities (2020), one in five renters were behind on rent and about 13 million adults are behind on their mortgage payments during the pandemic. Unemployment on top of housing challenges suggests that individuals, families, and communities are experiencing overall economic hardship, which could have lasting negative impacts, particularly when it comes to improving economic mobility and building financial wealth.

While resource sharing is an avenue for individuals and families to build intergenerational financial wealth, it also provides others with a financial safety net through times of economic hardship. This is important to keep in mind given this research started before the 2020 COVID-19 pandemic.

"I think about the discrimination that is happening with our Asian American community right now because of the COVID-19."

FOCUS GROUP PARTICIPANT

"With COVID-19, I think you're going to see a lot of charitable giving going up in the community just because people are trying to help one another and sort of get ahead of that."

FOCUS GROUP PARTICIPANT

"If we think about it, the big impact during [the] COVID pandemic, the first thing is loss of jobs in the community. There will be many people without work...The second thing is if there's no work or job, many problems will start to appear in our community. In our community, is there going to be resources that will help people with unemployment?...The third thing is...any parents [that] don't know English and they earn just 12-13 dollar [sic] per hour. If their work stops, they will have to worry about how they are going to pay the rent/bill."

FOCUS GROUP PARTICIPANT

We cannot talk about the impact of COVID-19 without mentioning the number of COVID-19 confirmed cases in the nation and in Minnesota. According to the Centers for Disease Control and Prevention (2020), the United States had nearly 7 million confirmed cases of COVID-19 between January 2020 and September 2020 and reached over 200,000 deaths by September 24, 2020. In Minnesota, there were nearly 2 million COVID-19 tests administered with about 93,000 confirmed cases and nearly 2,000 COVID-19 deaths between January 2020 and September 2020 (Minnesota Department of Health, 2020). It is important to keep in mind that many people with COVID-19 are or were not tested in Minnesota; therefore, the data only represent a fragment of Minnesotans who have or have had COVID-19. This is also reflected across the nation. With that said, further research is needed to better understand the ongoing impact of COVID-19 on Asian Minnesotans.

CONCLUSION



Overall, our research findings tell us that the economic situations among Asian Minnesotans vary greatly, with some experiencing more economic challenges than others.

It is clear that participants practice resource sharing, whether it is providing or receiving support. A few examples of how research participants and their families share resources include, but are not limited to, living in multigenerational households, pooling money through lending circles to make investments (education, home down payment, open a business, etc.), and providing family and community care (child care and elder care).

It is also common to see cost-sharing practices within Asian Minnesotan families, regardless of whether they live together. Participants shared that their communities heavily relied on family, friends, and other community members to access capital, credit, and support because it is more easily accessible than formal institutions and networks.

Participants prioritize building familial, social, cultural, and community assets as much as building

financial wealth (one's financial or economic assets); however, the US economic system often pressures people to prioritize and participate in the current economic system to build financial wealth. This is not to say that they are not practicing other forms of building financial wealth, such as saving.

It is important to note again that this research started before the COVID-19 pandemic, and we did not have enough information to fully consider the economic impact COVID-19 has had on Asian communities. We do believe there are opportunities to gather and analyze additional COVID-related disaggregated data. In addition, continued quantitative and qualitative research is needed to better understand the economic situation, circumstances, and experiences of Asian Minnesotans to specifically inform recovery programming, services, and advocacy efforts.

RECOMMENDATIONS

Our research suggests several clear recommendations for policy makers and financial service providers to help Asian Minnesotans overcome challenges and obstacles to building financial wealth by investing in the existing cultural assets that many communities are already using so that they may become more active participants in the US economic system.

- 1** Collect and use **disaggregated data** (i.e., by ethnicity, language, and geography, to name a few) to better understand the lived experiences of specific communities of Asian Minnesotans and to be inclusive when developing better-informed policies, practices, and programs that impact the population.
- 2** Conduct both **quantitative and qualitative COVID-related research** in the Asian Minnesotan population to better understand how the pandemic has impacted the economic well-being of the population.
- 3** **Use this research and other contextual data** to redesign programming and services, and advocate for inclusive recovery solutions to help communities rebuild from this pandemic.
- 4** Work directly within the diverse Asian subgroups to **identify appropriate cultural and economic indicators** (familial money sharing, homeownership rates, multigenerational household income, etc.) that better represent a true picture of the financial situation of Asian Minnesotans. For example, although income levels tend to show that Asian Minnesotans are doing exceptionally well financially, the data do not account for household size and financial cultural practices.
- 5** **Acknowledge and respect the widespread cultural practices** of collective resource-sharing practices (e.g., providing formal care, passing on inheritances, remittances, pooling financial resources, living in multigenerational households, and/or providing and sharing housing) among Asian Minnesotans in policies and practices to build or continue to build financial wealth.
- 6** **Identify and integrate the cultural values and assets** of Asian Minnesotans into the financial practices and policies of formal economic institutions, structures, and systems. A culturally informed banking system would support greater family-centered access and provide benefits to help build whole family, intergenerational financial wealth.
- 7** Explore and **invest in more affordable multifamily housing** options that would better accommodate multigenerational families purchasing housing together, as well as **increase culturally relevant home-buying programs** that provide support to ensure Asian Minnesotans understand how homeownership enables families to build intergenerational financial wealth.
- 8** **Conduct further research** to dive deeper into the specifics within Asian Minnesotan subpopulations (e.g., in-depth case studies) to understand the nuances of why intergenerational poverty, as well as other barriers to wealth building, persists.
- 9** Include and **embrace the diverse Asian Minnesotan voices in policy making**. Better representation of this complex community is necessary because there is no homogenous policy solution and can also lead to better policies.
- 10** **Provide more long-term funding for Asian-led, community-based organizations** to increase their capacity to be strategic partners and effective developers of culturally relevant wealth building programs.
- 11** **Redesign program frameworks and metrics** from an individual to a more family-based perspective.

Appendix A

Data Collection

OVERVIEW

Understanding the economic experiences of Asian Minnesotans was the primary purpose of our research project. This resulting report supports *Invisibility Perpetuated: The Complex Economics of Asian Minnesotans*, the 2019 quantitative report prepared by CAAL and the CURA at the University of Minnesota.

This report uses three different research methods: survey, focus group, and interview. All data collection was conducted between March 2020 and May 2020 and all protocols were reviewed and approved by the Institutional Review Board (IRB) at the University of Minnesota.

The criteria for participating in the research include those who are of Asian descent, who are an adult (18 years or older), and who have resided in Minnesota for at least a year. In general, CAAL recruited participants from within its network of over 3,000 people.

With the exception of the Karen focus group, all data collection was conducted or administered in English and required that the participant felt comfortable communicating in English. Although the interviews and focus groups were mostly conducted in English, at times during these conversations participants spoke in their cultural language. It is worth noting that CAAL initially planned to recruit Asian Minnesotans who do not speak with English proficiency or do not feel comfortable communicating in the English language to participate in the study, however, given the short timeframe they were unable to find interpreters who could work with select ethnic groups such as Asian Indian, Chinese, Filipino, Hmong, Japanese, Karen, Cambodian Korean, Lao, and Vietnamese.

SURVEY

The survey was created using Google Forms and administered via email and social media between March 2020 and May 2020. It consisted of 48 questions, including close-ended as well as open-ended questions and logic branching. The survey

gathered participant demographics, including employment, income, housing, education level, and perceptions and experiences around resource-sharing practices, wealth and financial wealth building, and current financial state. A total of 154 survey respondents identified as Asian Minnesotan.

FOCUS GROUPS

The focus groups were conducted in person prior to the pandemic and virtually after the pandemic, between February 2020 and June 2020. The focus groups gathered more in-depth information around participants' experiences and perceptions around resource-sharing practices, wealth, financial wealth building, and housing and employment information.

Focus group discussions were conducted among the 10 most populous Asian subpopulations—Asian Indian, Chinese, Filipino, Hmong, Japanese, Karen, Cambodian Korean, Lao, and Vietnamese—residing in Minnesota. Meaning, 10 Asian ethnic-specific focus groups were conducted. The Karen ethnic group is also included because Minnesota is home to the largest Karen community in the United States as well as outside of Southeast Asia.

Community leaders who were part of the CAAL network supported with facilitating and/or note-taking during focus groups. These leaders were trained to perform community research as well as identified as a member of the ethnic-specific group, and in some cases, a native speaker. There were a total of 67 focus group participants in the research. With the exception of the Lao focus group, which had one participant, the rest of the focus groups had between four and nine participants.

INTERVIEWS

The interviews were conducted virtually and via phone between May 2020 and July 2020 with participants who identified as Asian Minnesotan. Information about participants' experiences and perceptions was gathered around resource-sharing practices, wealth, financial wealth building, and housing and employment information. The researchers conducted the interviews and reached a total of seven interview participants in the research.

Appendix B The Asian Minnesotan Population in Context

ASIAN MINNESOTAN POPULATION

Table B1 shows data on the most populous Asian groups in Minnesota, including a breakdown by population size relative to both Asian Minnesotans as well as the overall state population.

Table B1: Asian Minnesotan Population (Van Dort, 2018)

Ethnicity	2017 Minnesota Population		
	Asian MN Population	Percentage of Total Asian MN Population	Percentage of Total MN Population
Hmong	83,548	31%	1.5%
Asian Indian	44,804	16%	0.8%
Chinese	28,918	11%	0.5%
Vietnamese	25,631	9%	0.5%
Burmese	15,046	6%	0.3%
Korean	17,194	6%	0.3%
Cambodian	9,683	4%	0.2%
Filipino	12,213	4%	0.2%
Laotian	8,972	3%	0.2%
Japanese	5,542	2%	0.1%
Other	21,643	8%	0.4%
Total Population	273,194		5,576,606

*MN Compass only provided an average percentage between 2014 and 2018.

ETHNICITY

Table B2 reports the ethnic identity of research participants from all focus groups and interviews as well as those who completed the survey.

Table B2: Research Participants' Ethnicity (N = 228)

Ethnicity	Research Study Participants	
	Number of Participants	Percentage of Total Participants
Hmong	87	38%
Chinese	22	10%
Filipino	22	10%
Vietnamese	19	8%
Korean	15	7%
Japanese	13	6%
Asian Indian	11	5%
Cambodian	11	5%
Karen	5	2%
Lao	3	1%
Other	18	8%
Unknown	2	1%

GEOGRAPHIC DISTRIBUTION

Table B3 provides a list of Minnesota cities with high proportions of Asian populations.

Table B3: Minnesota Cities with High Proportions of Asian Population (Kolmar, 2019)

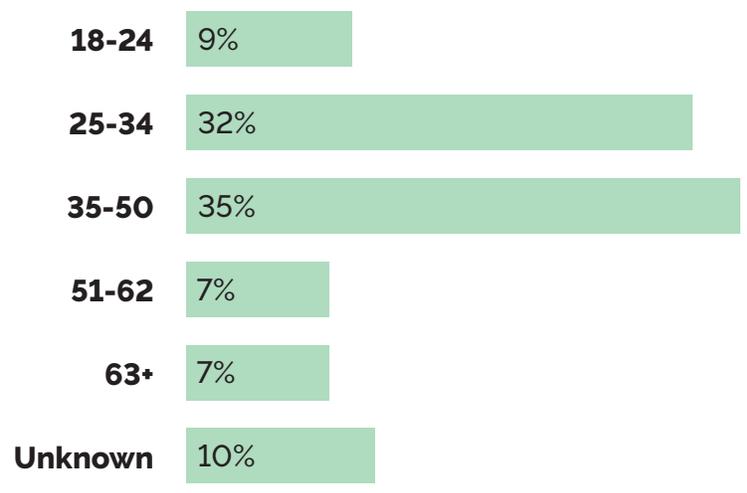
Rank	City	County	City Population	Percentage of City's Population that is Asian
1	St. Paul	Ramsey	302,760	18.36%
2	Brooklyn Center	Hennepin	30,899	17.65%
3	Brooklyn Park	Hennepin	79,792	17.43%
4	Falcon Heights	Ramsey	5,559	15.24%
5	Little Canada	Ramsey	10,387	15.07%
6	Maplewood	Ramsey	40,387	14.84%
7	Eden Prairie	Hennepin	63,900	11.33%
8	Shakopee	Scott	40,418	11.06%
9	Worthington	Nobles	13,148	10.24%
10	Shoreview	Ramsey	26,627	9.88%
11	Woodbury	Washington	68,686	9.63%
12	Oakdale	Washington	28,018	9.51%
13	North St. Paul	Ramsey	12,342	9.47%
14	Plymouth	Hennepin	77,213	9.07%
15	Hopkins	Hennepin	18,300	8.67%
16	Roseville	Ramsey	35,833	8.34%
17	Eagan	Dakota	66,363	8.03%
18	Mounds View	Ramsey	12,959	8.02%
19	Savage	Scott	30,615	7.98%
20	Blaine	Anoka-Ramsey	63,319	7.91%
21	St. Paul Park	Washington	5,372	7.84%
22	Edina	Hennepin	51,136	7.47%
23	Rogers	Hennepin	12,777	7.33%
24	Cottage Grove	Washington	36,221	7.31%
25	Rochester	Olmsted	113,913	7.24%
26	Maple Grove	Hennepin	69,571	6.99%
27	Corcoran	Hennepin	5,775	6.55%
28	Richfield	Hennepin	35,982	6.51%
29	Fridley	Anoka	27,614	6.47%
30	Vadnais Heights	Ramsey	13,376	6.47%

For a more exhaustive list, visit www.homesnacks.net/most-asian-cities-in-minnesota-1214574/.

AGE

Figure B1 and Table B4 report on the research participants' age.

Figure B1: Research Participants' Age (N = 228)



Data was gathered from the focus groups, interviews, and the survey.

Table B4: Research Participants' Age (N = 228)

Age	Focus Group	Interview	Survey	Overall Number	Overall Percentage
18-24	3	0	17	20	9%
25-34	16	0	58	74	32%
35-50	26	0	54	80	35%
51-62	4	0	11	15	7%
63+	6	3	8	17	7%
Unknown	12	4	6	22	10%

Data was gathered from the focus groups, interviews, and the survey.

MIGRATION STORY

Table B5 shows the themes that focus group and interview participants mentioned when asked what brought them to Minnesota. The count is the number of respondents who mentioned that theme. Following the table are representative quotes aligned to themes that emerged when participants were asked about their migration story.

Table B5: Research Participants' Reasons for Coming to Minnesota (N = 74)

Theme	Count
Better/more jobs, entrepreneurship, and education opportunities, to name a few	28
Came as immigrant/refugee/through sponsorship	19
Be closer to family relatives	13
Born and/or raised in MN	9
Other (including adoption, affordability, other)	13

Note: One participant response could include more than one theme.

Some participants shared that they moved away but ended up returning to Minnesota, while others shared that though they wanted to relocate, they ended up staying in Minnesota. Participants also relocated to Minnesota to be close to family and relatives and even friends.

"In 1990 I moved here to the Twin Cities...In 2000, I finished my masters degree...and I went back to work in Asia...From that until 2010...we came back [to Minnesota/the United States]."

INTERVIEW PARTICIPANT

"We choose [sic] Minnesota...because we already had people that we knew from way back in the Philippines [living here]."

INTERVIEW PARTICIPANT

"I came here [to Minnesota] because my husband's brothers and sisters and parents were here...we came from France to join them."

FOCUS GROUP PARTICIPANT

Among those who came as refugees through resettlement programs and sponsorships, some came to Minnesota because they already had family living in the state. Some relocated to Minnesota to seek better educational, entrepreneurial, and job opportunities.

"My dad left Vietnam right before 1975 and then ended up with a sponsored family, [and] came here to America. He actually traveled around America to many different states, and loop [sic] back around to Minnesota. [He] felt like this is the place where he could raise a family and that's where he met my mom. And then I was born."

FOCUS GROUP PARTICIPANT

"Basically because of the sponsorship...We didn't choose Minnesota. Minnesota kind of choose [sic] us."

FOCUS GROUP PARTICIPANT

"I went to college in Minnesota and didn't leave."

FOCUS GROUP PARTICIPANT

"I transitioned as a small business owner, [and] the experience couldn't have been better. I would say the opportunity here is unlimited. There's a huge unmet need in many capacities in many different businesses."

FOCUS GROUP PARTICIPANT

Appendix C Defining Wealth Themes

Table C1 shows the themes shared in focus groups and interviews when participants were asked how they define wealth. The count is the number of respondents who mentioned that theme.

Table C1: Research Participants—Defining Wealth Qualitative Themes (N = 67)

Theme	Count
Economical (including accumulating savings/assets such as land, house, money, and/or gold/access to capital/good credit score)	18
Security such as basic needs met, having insurance/worry-free/ability to retire	15
Education	14
Community/family and family values/children/relationships	13
Leaving a legacy/having general intergenerational wealth	10
Other (including love/happiness, low to no debt/health/availability of resources/ability to support others, skills, ability to save or saving)	21

Note: Data gathered from participants in the focus groups and interviews. One participant response could include more than one theme.

Appendix D Financial Practices

RESOURCE-SHARING PRACTICES

Table D1 shows the themes that emerged when focus group and interview participants were asked what resource-sharing practices they and/or their family exercise. The count is the number of respondents who mentioned that theme.

Table D1: Research Participants' Resource-Sharing Practices—Qualitative Theme (N = 67)

Theme	Count
Lending circle, borrowing/sharing money or resources with family/friends	25
Gifting/donating to different causes, charities, and community as well as for celebrations, events, etc.	17
Caregiving including for elder, parent, and/or child	11
Provide housing	11
Remittance	11
Bill/cost-sharing (medical bills, utilities, food, etc.)	5
Other (including knowledge sharing/mentorship/inheritance/food or meals/emotional support/investments)	16

Note: Data gathered from participants in the focus groups and interviews. One participant response could include more than one theme.

Table D2 shows data on survey respondents that participate in remittance practices and how frequently they send remittances.

Table D2: Survey Respondent—Frequency of Sending Remittances (N = 52)

Frequency of Remittance	Number	Percentage
Monthly	6	12%
Every 3 months	7	14%
Every 6 months	16	31%
Every 12 months	16	31%
Every 2–5 years	7	14%

RECEIVING COST-SHARING SUPPORT

Table D3 shows themes that emerged when survey respondents were asked what cost-sharing support, if any, they receive from family, relatives, or friends.

Table D3: Survey Respondents—Receiving Cost-Sharing Support from Family, Relatives, or Friends (N =131)

Cost-sharing supports theme	Number	Percentage
Bill splitting	81	62%
Mortgage/rent/house down payment	16	12%
General bill splitting	13	10%
Car payment/car insurance/car fuel	12	9%
Phone	12	9%
Food/groceries	10	8%
Utilities	9	7%
Education support	5	4%
Health expenses/health insurance	4	3%
Caregiving	16	12%
Child care	14	11%
Dependent care	2	2%
Provide housing	10	8%
Other	14	11%
Car sharing	4	3%
General yes/provides cost-sharing support	10	8%
Does not receive cost-sharing support	69	53%

Note: Survey respondents were asked to provide an open-ended response. One participant response could include more than one theme, so the percentages may not add up to 100.

PROVIDING COST-SHARING SUPPORT THEMES

Table D4 shows themes that emerged when survey respondents were asked what cost-sharing support, if any, they provide to family, relatives, or friends.

Table D4: Survey Respondents—Providing Cost-Sharing Support to Family, Relatives, or Friends (N = 128)

Cost-sharing supports theme	Number	Percentage
Bill splitting	68	53%
General bill splitting	14	11%
Food/groceries	13	10%
Mortgage/rent house payment	18	8%
Utilities	8	6%
Phone	6	5%
Car fuel/car payment	5	4%
Health/health insurance	3	2%
Educational support	1	1%
Car sharing/transportation	16	13%
Caregiving	19	15%
Child care	16	13%
Dependent care	3	2%
Other	35	27%
General yes/provides cost-sharing support	31	24%
Emergency	4	3%
Remittance	4	3%
Provide housing	2	2%
Does not provide cost-sharing support	41	32%

Note: Survey respondents were asked to provide an open-ended response. One participant response could include more than one theme, so the percentages may not add up to 100.

SAVING PRACTICES AND FINANCIAL SITUATION

Table D5 reports on how often survey respondents save money. Table D6 shows the percentage of survey respondents who set aside a certain percentage of their annual income as savings.

Table D5: Survey Respondents—Savings Practice (N = 154)

How often do you save?	Number	Percentage
Always	82	53%
Sometimes	62	40%
Never	10	6%

Table D6: Survey Respondents—Annual Percentage of Annual Income Set Aside as Savings (N = 151)

Individual Gross Income	Annual Percentage of Annual Income Set Aside as Savings										
	Do not save	Save less than 1%	Save between 1% and 5%	Save between 6% and 10%	Save Between 11% and 15%	Save Between 16% and 20%	Save Between 21% and 25%	Save Between 26% and 30%	Save More Than 30%	Other*	Unknown
Less than \$10,000 (N = 15)	7%	-	27%	7%	-	7%	-	7%	7%	20%	20%
\$10,000–\$24,999 (N = 12)	8%	8%	25%	17%	-	-	8%	-	-	17%	17%
\$25,000–\$44,999 (N = 38)	-	3%	32%	26%	3%	5%	5%	-	8%	13%	5%
\$45,000–\$74,999 (N = 28)	4%	-	43%	18%	7%	18%	-	7%	-	4%	-
\$75,000–\$99,999 (N = 38)	-	3%	32%	26%	3%	5%	5%	-	8%	13%	5%
\$100,000–\$149,999 (N = 15)	-	-	33%	33%	-	-	7%	20%	-	-	7%
\$150,000–\$199,999 (N = 3)	-	-	33%	67%	-	-	-	-	-	-	-
\$200,000 or more (N = 2)	50%	-	-	-	-	50%	-	-	-	-	-
Overall	3%	2%	32%	23%	3%	7%	4%	4%	5%	11%	7%

***Other responses include:**

- Less than \$10,000: "100-200 dollars a paycheck," "I do not have a savings account, but this is difficult with no income coming in. I manage to get by, by only buying necessities and for rent/utilities," and "varies depending on circumstances."
- \$10,000–\$24,999: "Trying to set aside at least 3 months of emergency savings--\$4,500 total. I will also save for trips, paying off student loans & investing in retirement."
- \$25,000–\$44,999: "Not consistent to measure,"

"\$5,000 in savings and \$2,000 in retirement," and "I don't really keep good track."

- \$45,000–\$74,999: "10% of total household income," "it's been hard lately to save," "4,100-\$200 per paycheck," "I save in a 403b plan monthly through my employer and I also have a savings account with my bank. Since I am the sole breadwinner, we have not been able to save much in 2019/2020," and "last 10 years of working life, saved 50% of income."
- \$75,000–\$99,999: "10."

FINANCIAL MINDSET

Figure D1 displays five options--surviving, struggling, stable, secure, surplus--to describe the survey respondent's financial situation. Table D7 describes the financial mindsets among survey respondents based on the figure, which is Thrivent Financial's Five Money Mindsets infographic. Survey respondents were given the options and could select more than one response. The table shows all the combinations that respondents chose. Responses were categorized by the least financially secure category that a respondent chose. For example, a respondent who indicated that they are both surviving and stable was coded as surviving.

Figure D1: Thrivent Financial's Five Money Mindsets (Thrivent, n.d.)

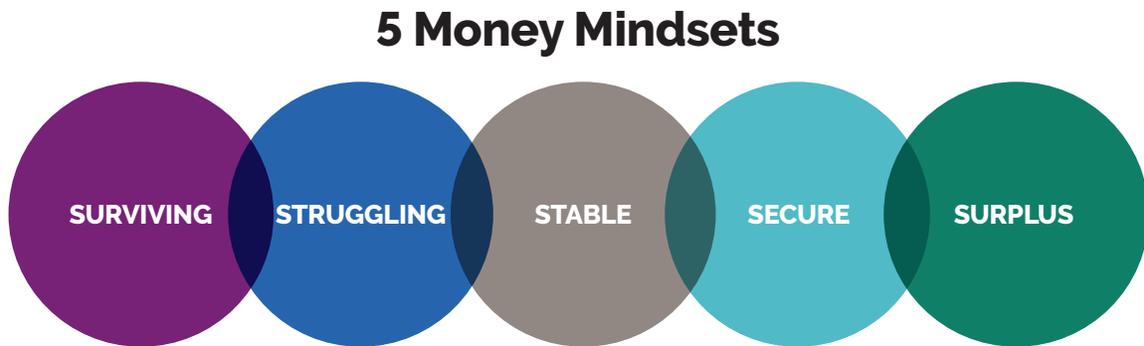


Table D7: Survey Respondents' Financial Situation (N = 154)

Financial Situation (N = 154)	Number	Percentage
Surviving	24	16%
Surviving only	12	8%
Struggling	8	5%
Stable	3	2%
Stable/secure	1	1%
Struggling	39	25%
Struggling only	24	16%
Stable	13	8%
Stable/secure	2	1%
Stable	59	38%
Stable only	50	32%
Secure	8	5%
Secure/surplus	1	1%
Secure	23	15%
Secure only	21	14%
Surplus	2	1%
Surplus	9	6%

TYPES OF FINANCIAL ACCOUNTS

Table D8 shows data on survey respondents who reported on which financial accounts they have.

Table D8: Survey Respondent--Type of Financial Account(s) Owned (N = 151)

Frequency of Remittance	Number	Percentage
Checking account	150	99%
Savings account	135	89%
Retirement account	103	68%
Health savings account	69	46%
Education savings account	27	18%
Stock/bonds	34	23%
Investments	32	21%
Properties that I rent to others	10	7%
Other assets	8	5%
Other (including "certificate of deposit" and "small Roth IRA that is invested in mutual funds")	2	1%

Note: Survey respondents were asked to mark all that applied, so the percentages do not add up to 100.

RETIREMENT PLANNING

Table D9 shows the results among survey respondents who reported how they plan to finance their retirement, or if they are currently in retirement how they are financing it.

Table D9: Survey Respondents—Retirement Planning or Financing (N = 154)

Retirement Planning Options	Born in the US (N = 93)		Born Outside of the US (N = 61)		Total (N = 154)	
	Number	Percentage	Number	Percentage	Number	Percentage
Through employment-sponsored retirement plan	69	74%	41	67%	110	71%
Personal savings	58	62%	34	56%	92	60%
Personal financial investments	45	48%	21	34%	66	43%
Social Security	41	44%	42	69%	83	54%
Through employment-sponsored benefits	29	31%	17	28%	46	30%
Cash	21	23%	12	20%	33	21%
Help from my dependents or family members	5	5%	10	16%	15	10%
Trust funds	5	5%	2	3%	7	5%
No plan	3	3%	4	7%	7	5%
Other	1	1%	3	5%	4	3%

Note: Survey respondents were asked to mark all that applied, so the percentages do not add up to 100.

Appendix E Impact of Place of Birth, Residency, and Poverty

PLACE OF BIRTH

Table E1 shows data on place of birth in Minnesota broken down by Asian subpopulation and race.

Table E1: Place of Birth in Minnesota by Asian Subpopulation and Race (Van Dort, 2018)

Race/Ethnicity	Total Population	Born in the US		Born Outside of the US	
		Number	Percentage	Number	Percentage
Total MN population	5,419,171	5,000,495	92%	418,676	8%
White	4,594,367	4,466,217	97%	128,150	3%
Asian	240,786	90,627	38%	150,159	62%
Hmong	69,466	40,444	58%	29,022	42%
Japanese	3,928	1,784	45%	2,144	55%
Laotian	11,146	4,910	44%	6,236	56%
Cambodian	8,619	3,550	41%	5,069	59%
Vietnamese	27,307	9,357	34%	17,950	66%
Filipino	10,003	2,690	27%	7,313	73%
Chinese	27,764	6,835	25%	20,929	75%
Asian Indian	38,200	9,247	24%	28,953	76%
Korean	16,034	3,066	19%	12,968	81%
Burmese	9,361	1,095	12%	8,266	88%

Figure E1 shows the place of birth among all research participants: in focus groups, interviews, and those who responded to the survey. Table E2 provides a breakdown of respondents' place of birth by data source. Whereas, Figure E2 reports the place of birth for survey respondents' primary guardian(s).

Figure E1: Research Participants' Place of Birth (N = 228)

Note: Data gathered from the focus groups, interviews, and the survey.

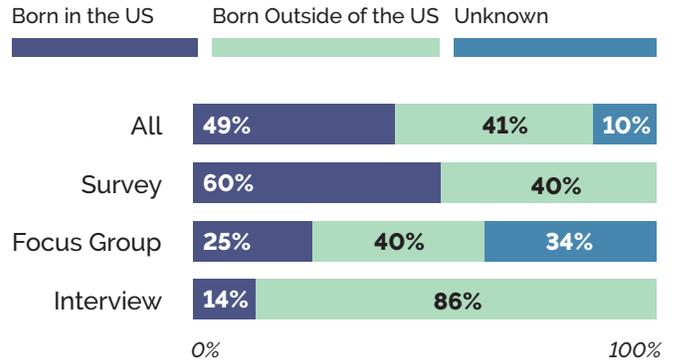
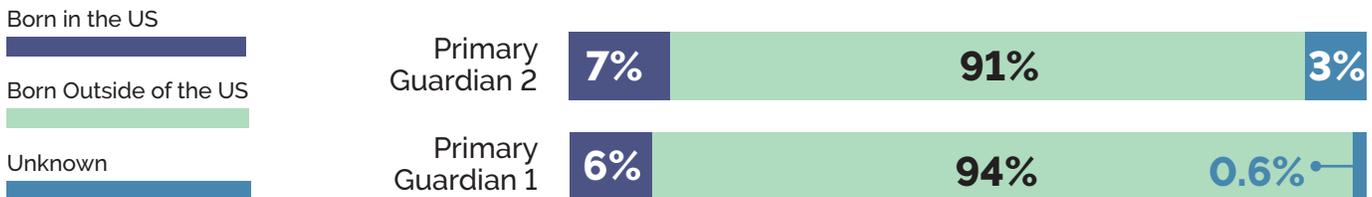


Table E2: Research Participants' Place of Birth (N = 154)

Place of Birth	Focus Group	Interview	Survey	Total Number	Total Percentage
Born in the US	17	1	93	111	49%
Born Outside of the US	27	6	61	94	41%
Unknown	23	-	-	23	10%

Note: Data gathered from the focus groups, interviews, and the survey.

Figure E2: Survey Respondent—Primary Guardian(s)' Place of Birth (N = 154)



Note: Data gathered from the focus groups, interviews, and the survey.

LENGTH OF RESIDENCY

Table E3 reports on survey respondents' length of residency in both Minnesota and in the United States.

Table E3: Survey Respondent: Length of Residency in Minnesota and US (N = 154)

Length of Residency	Years Lived in the US		Years Lived in MN	
	Number	Percentage	Number	Percentage
Less than a year	0	0%	0	0%
1 year	0	0%	1	0.6%
2–5 years	0	0%	11	7%
6–10 years	0	0%	13	8%
11–15 years	2	1%	19	12%
16–20 years	11	7%	18	12%
More than 20 years	137	90%	92	60%
Unknown	1	0.6%	-	-

POVERTY DATA

Table E4 shows poverty data in Minnesota broken down by Asian subpopulation and race.

Table E4: Population Living Below Poverty in Minnesota by Asian Subpopulation and Race (Van Dort, 2018)

Race/Ethnicity	Total Population	Population Living Below Poverty	
		Number	Percentage
Total MN population	5,295,613	596,662	11%
White	4,497,101	388,624	9%
Asian	236,074	38,773	16%
Burmese	9,322	5,609	60%
Hmong	68,451	15,876	23%
Laotian	10,981	1,659	15%
Chinese	26,459	3,808	14%
Korean	15,261	1,792	12%
Vietnamese	26,997	3,099	11%
Cambodian	8,512	762	9%
Japanese	3,834	331	9%
Filipino	9,904	692	7%
Asian Indian	37,867	1,966	5%

Figure E3 and Table E5 show Minnesota poverty level among children (below age 18) and older adults (ages 65 and older).

Figure E3: Minnesota Poverty Level Among Children and Older Adults by Asian Subpopulation and Race (Van Dort, 2018)

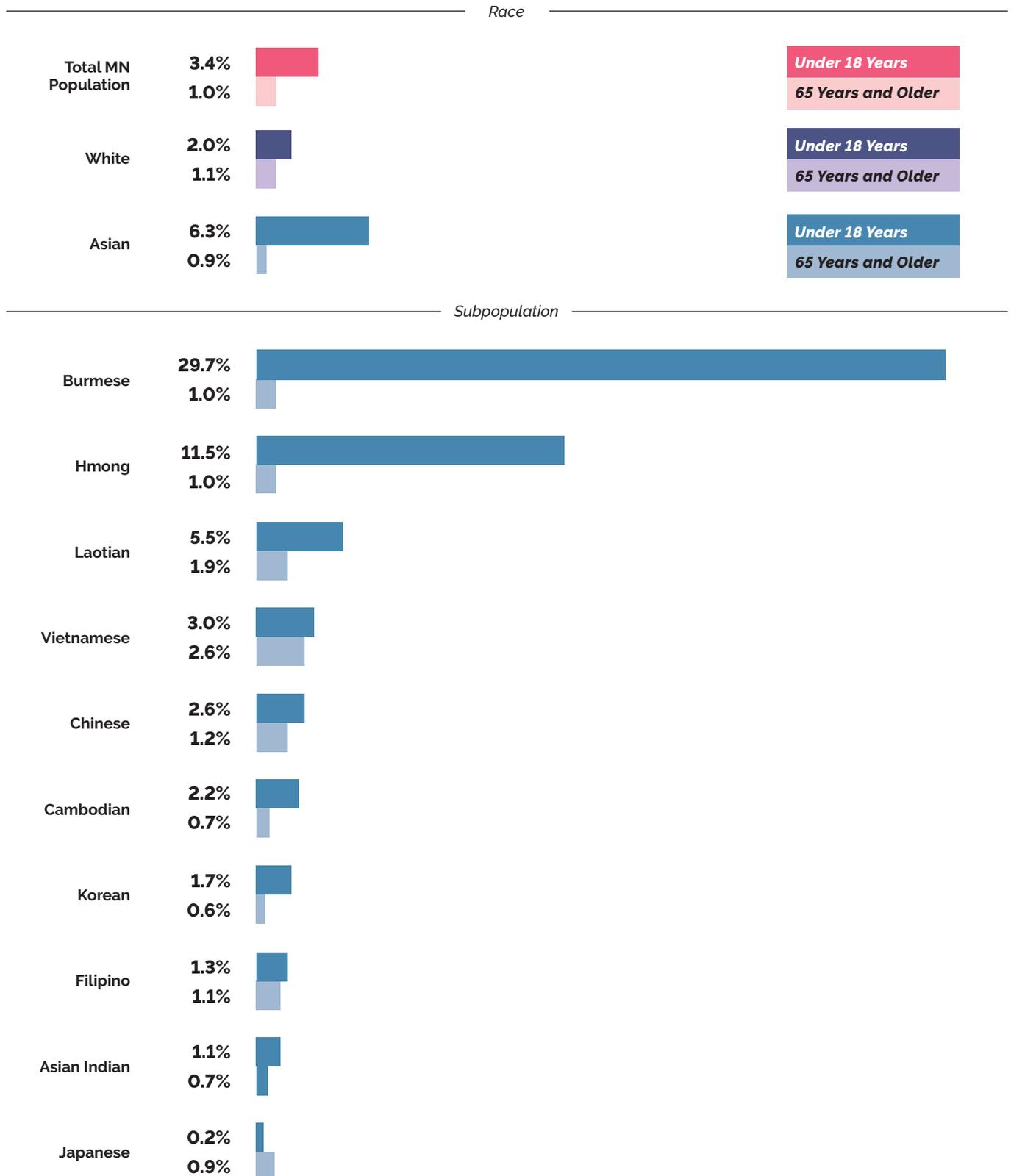


Table E5: Minnesota Poverty Level Among Children and Older Adults by Asian Subpopulation and Race (Van Dort, 2018)

Race/Ethnicity	Total Population	Population Under 18 Years		Population 65 Years and Older	
		Number Below Poverty	Percentage	Number Below Poverty	Percentage
Total MN population	5,295,613	182,431	3.4%	54,723	1.0%
White	4,497,101	92,026	2.0%	47,914	1.1%
Asian	236,074	14,784	6.3%	2,165	0.9%
Burmese	9,322	2,764	29.7%	96	1.0%
Hmong	68,451	7,869	11.5%	673	1.0%
Laotian	10,981	599	5.5%	209	1.9%
Vietnamese	26,997	816	3.0%	708	2.6%
Chinese	26,459	699	2.6%	316	1.2%
Cambodian	8,512	184	2.2%	63	0.7%
Korean	15,261	262	1.7%	85	0.6%
Filipino	9,904	127	1.3%	108	1.1%
Asian Indian	37,867	411	1.1%	284	0.7%
Japanese	3,834	7	0.2%	36	0.9%

Appendix F Impact of Education and Employment

LEVEL OF EDUCATION

Table F1 shows educational attainment data (population age 25 and above) broken down by Asian subpopulation and race.

Table F1: Minnesota Level of Education by Asian Subpopulation and Race (Van Dort, 2018)

Race/ Ethnicity	Total Population	Less than High School Diploma		High School Graduate		Some College or Associate's Degree		Bachelor's Degree		Graduate or Professional Degree	
		Number	%	Number	%	Number	%	Number	%	Number	%
Total MN population	3,632,992	274,773	8%	946,686	26%	1,186,288	33%	818,315	23%	406,930	11%
White	3,210,753	185,989	6%	849,527	26%	1,064,773	33%	749,960	23%	360,504	11%
Asian	139,391	28,597	21%	22,311	16%	28,451	20%	32,665	23%	27,367	20%
Burmese	3,915	3,123	80%	364	9%	262	7%	138	4%	28	1%
Hmong	30,627	9,465	31%	6,945	23%	8,860	29%	4,209	14%	1,148	4%
Laotian	6,945	2,013	29%	2,172	31%	2,079	30%	540	8%	141	2%
Vietnamese	5,279	1,463	28%	1,326	25%	1,627	31%	691	13%	172	3%
Chinese	17,685	5,013	28%	3,824	22%	4,108	23%	3,655	21%	1,085	6%
Cambodian	16,791	2,575	15%	1,855	11%	2,117	13%	3,869	23%	6,375	38%
Korean	7,521	514	7%	1,385	18%	2,024	27%	2,814	37%	784	10%
Filipino	26,539	1,678	6%	1,441	5%	1,782	7%	9,712	37%	11,926	45%
Asian Indian	3,269	212	6%	365	11%	749	23%	1,136	35%	807	25%
Japanese	10,414	648	6%	1,130	11%	2,982	29%	3,377	32%	2,277	22%

Table F2 reports on survey respondents' highest level of formal education earned.

Table F2: Survey Respondents' Highest Level of Education (N = 154)

Highest Level of Education	Number	Percentage
Some elementary school but not completed	1	0.6%
High school	4	3%
Some trade/vocational school	1	0.6%
Trade/vocational school	1	0.6%
Some technical college (associate degree) but not completed	4	3%
Technical college (associate degree)	2	1%
Some undergraduate education (bachelor's degree) but not completed	13	8%
Undergraduate education (bachelor's degree)	50	32%
Some graduate education (master's degree) but not completed	11	7%
Graduate education (master's degree)	49	32%
Some postgraduate education (doctorate degree) but not completed	8	5%
Postgraduate (doctorate degree)	9	6%
Unknown	1	0.6%

Table F3 reports on survey respondents' highest level of formal education earned in the United States

Table F3: Survey Respondents' Highest Level of Education Received in the US (N = 154)

Highest Level of Education	Number	Percentage
None	3	2%
High school	2	1%
Trade/vocational school	1	1%
Some technical college (associate degree)	3	2%
Technical college (associate degree)	3	2%
Some undergraduate education (bachelor's degree)	14	9%
Undergraduate education (bachelor's degree)	49	32%
Some graduate education (master's degree)	18	12%
Graduate education (master's degree)	45	29%
Some postgraduate education (doctorate degree)	2	1%
Postgraduate (doctorate degree)	9	6%
Unknown	5	3%

EMPLOYMENT STATUS

Table F4 shows employment status data broken down by Asian subpopulation and race.

Table F4: Minnesota Employment Status by Asian Subpopulation and Race (Van Dort, 2018)

Race/Ethnicity	In the Labor Force (N = 2,994,959)				Not in the Labor Force	
	Employed		Unemployed		Number	Percentage
	Number	Percentage	Number	Percentage		
Total MN population	2,827,195	66%	167,764	4%	1,284,156	30%
White	2,483,497	67%	125,105	3%	1,116,229	30%
Asian	117,935	66%	8,005	4%	52,874	30%
Cambodian	5,026	73%	551	8%	1,316	19%
Filipino	6,330	73%	307	4%	1,981	23%
Asian Indian	21,452	72%	1,045	4%	7,169	24%
Korean	9,355	70%	519	4%	3,446	26%
Laotian	5,825	68%	162	2%	2,583	30%
Chinese	14,237	66%	812	4%	6,606	31%
Vietnamese	14,343	66%	746	3%	6,740	31%
Hmong	27,463	60%	2,966	7%	14,944	33%
Japanese	2,155	60%	159	4%	1,273	35%
Burmese	2,518	45%	173	3%	2,917	52%

Table F5 describes the work status of those employed in Minnesota; data reflect populations between the ages of 16 and 64.

Table F5: Minnesota Employment Work Status by Asian Subpopulation and Race (Van Dort, 2018)

Race Ethnicity	Total Population	Usually Worked 35+ hr/week		Usually Worked 15–34 hr/week		Usually Worked 1–14 hr/week		Did not work	
		Number	%	Number	%	Number	%	Number	%
Total MN population	3,527,612	2,191,728	62%	612,605	17%	167,251	5%	556,028	16%
White	3,008,365	1,921,609	64%	522,041	17%	14,621	5%	424,094	14%
Asian	166,149	95,665	58%	22,744	14%	8,749	5%	38,991	23%
Asian Indian	27,872	19,212	69%	2,374	9%	954	3%	5,332	19%
Laotian	8,032	5,130	64%	901	11%	168	2%	1,833	23%
Japanese	2,888	1,731	60%	368	13%	157	5%	632	22%
Cambodian	6,356	3,837	60%	1,141	18%	387	6%	991	16%
Filipino	7,700	4,657	60%	1,362	18%	471	6%	1,210	16%
Vietnamese	19,207	11,256	59%	2,792	15%	1,052	5%	4,107	21%
Korean	12,721	7,252	57%	2,209	17%	738	6%	2,522	20%
Chinese	19,728	10,933	55%	3,102	16%	1,661	8%	4,032	20%
Hmong	43,349	22,622	52%	5,679	13%	2,290	5%	12,758	29%
Burmese	5,374	2,092	39%	630	12%	174	3%	2,478	46%

EMPLOYMENT THEMES

Table F6 shows the themes that emerged when survey respondents were asked why they were currently unemployed or not working. Table F7 also shows the themes and subthemes that focus group and interview participants mentioned when asked what their experience was like finding employment.

Table F6: Survey Respondents--Reasons Explaining Why They Are Not Currently Working, Qualitative Themes (N = 22)

Reasons Why Currently Not Working—Themes	Count
COVID-19 pandemic	6
Currently a student	4
Retired	4
Discrimination	2
Job market/lack of opportunity	2
Other (includes “Not the right opportunity,” “age,” “lack of transportation,” “looking for employment,” “looking for work,” “currently searching for full time employment,” “skills and job market,” “mental illness,” “disabled,” or stay-at-home caretaker)	10

Note: One participant response could include more than one theme.

Table F7: Research Participants' Employment Experience, Qualitative Themes (N = 74)

Theme	Subtheme	Count
Challenges/ Negative Experience	Job search and workplace: unwelcoming/marginalized, racism/discrimination/bias experiences/overlooked for leadership positions (also known as bamboo ceiling)	13
	Worked more than one job	13
	Job search: accreditation challenges and low salary/wage/underpaid/challenging finding a job due to lack of qualifications, skills, experience, language barrier	14
	Workplace: lack of diversity/tokenism	4
	Other employment challenges (low wages and exploitation of low-wage workers, limited job opportunities, limited career or job growth, and lack of network to leverage to find a job, etc.)	16
No Challenges/ Positive Experience	Generally easy/not hard to find a job	9
	Many options and opportunities including internships, research assistantship position	5
	Other (including leveraged network to find job, enjoys job, in a high-demand field/job, easy business startup, salary increased with higher education degree, employer provide job growth opportunity)	10
Other	Currently a student/retired	6
	Started up/own a business/organization/has business on the side	6

Note: Information was gathered from focus groups and interviews. One participant response could include more than one theme.

Table F8 shows the themes that emerged when survey respondents were asked what, if any, cultural or community practices they and/or their families implement.

Table F8: Survey Respondents--Resource-Sharing Practices (N = 80)

Resource-Sharing Practices	Count
Lending circle, borrowing/sharing money or resources with family	51
Giftng/donating to different causes, charities, and community as well as for celebrations, events, etc.	48
Remittances	7
Bill/cost-sharing	5
Other (including knowledge sharing, mentorship, providing food/meals, housing, caregiving, etc.)	5

The following are representative quotes aligned to themes that emerged when participants were asked about their employment experience. Some had positive employment experiences while others shared experiences that were negative or challenging. Some reported being turned away from job opportunities or passed up on promotions due to both gender- and race-based discrimination. These challenges could have potentially negative impacts on populations seeking to leverage job opportunities as a means to build wealth through income, particularly among women experiencing a gender pay gap.

"I was also fortunate that I had women that were my directors and bosses...they were very good at being champions of the work that I was doing...they spent a lot of time just investing in me and making sure that I could grow."

FOCUS GROUP PARTICIPANT

"Even if you have a college degree, it was really hard at the time [right out of undergraduate to get a job] and...they want you to have at least three years experience and I'm like such a catch 22...how am I supposed to get experience if no one hires me?"

FOCUS GROUP PARTICIPANT

"When I think about other Karen, some of them arrived here without knowing English language and they have no work experience. It's a real challenge for them...if you do not know how to drive, you can't really do much and it can be problematic for you. And if you are going to take a driver education course, it can be expensive, and if you don't have a job, it could be a challenge for you to pay for the cost."

FOCUS GROUP PARTICIPANT

Some participants described being unable to obtain a job for which they or their family member were qualified because their degrees and/or accreditation from other states and/or countries were not accepted in Minnesota. Others also mentioned that factors such as language barrier, perceiving or having a lack of experiences and skills, lack of understanding American culture, or lack of transportation made it challenging to find a job. These challenges and barriers often delay a person's opportunity and ability to start building wealth.

One focus group participant describes that because their mother's credentials as an "engineer" did not transfer when they immigrated to the United States they had no choice but to work "a minimum wage job."

Another focus group participant shared that they were 29 and already had four children by the time they came to the United States. They started their teaching training overseas at an institute that specifically "produces teachers and professors," however, after an evaluation, they were told they "had to go back to school," which took 12 years to complete a BA in education.

"For a small business owner, the startup costs were well within reason. It is not like California or New York where you know, there are many, many challenges. Availability of skilled labor is another good advantage. We have pricing power. So, there are many advantages when you start a business here [in the Twin Cities]. I would say, if I were to do it again...I came here because of my wife, but I would say that's just pure good luck. It is one of the best places to raise a family and start businesses as well."

FOCUS GROUP PARTICIPANT

Appendix G Impact on Housing and Living Situation

HOUSING STATUS

Table G1 shows Minnesota homeownership rates broken down by Asian subpopulation and race.

Table G1: Minnesota Homeownership Rate by Asian Subpopulation and Race (Van Dort, 2018)

Race/ Ethnicity	Total population	Homeowners (Owner-Occupied Households)		Renters (Renter-Occupied Households)	
		Number	Percentage	Number	Percentage
Total MN population	2,124,745	1,522,618	72%	602,127	28%
White	1,891,382	1,432,485	76%	458,897	24%
Asian	66,658	36,585	55%	30,073	45%
Cambodian	2,127	1,583	74%	544	26%
Vietnamese	7,778	5,757	74%	2,021	26%
Japanese	1,575	1,041	66%	534	34%
Filipino	2,817	1,810	64%	1,007	36%
Chinese	8,789	5,477	62%	3,312	38%
Korean	5,227	2,897	55%	2,330	45%
Laotian	3,181	1,728	54%	1,453	46%
Hmong	14,253	6,820	48%	7,433	52%
Asian Indian	13,721	6,380	46%	7,341	54%
Burmese	1,789	265	15%	1,524	85%

Table G2 reports on the housing status of research participants in all three research groups: focus groups, interviews, and those who completed the survey. Table G3 reports on survey respondents' living situation.

Table G2: Research Participants' Housing Status

Type of Residency	Focus Groups	Interviews	Survey Respondents	Total	Percentage
Homeowner	32	7	76	115	50%
Renter	8	0	54	62	27%
Public housing	2	0	1	3	1%
Unknown/other	25	0	23	48	21%

Note: Data gathered from the focus groups, interviews, and the survey.

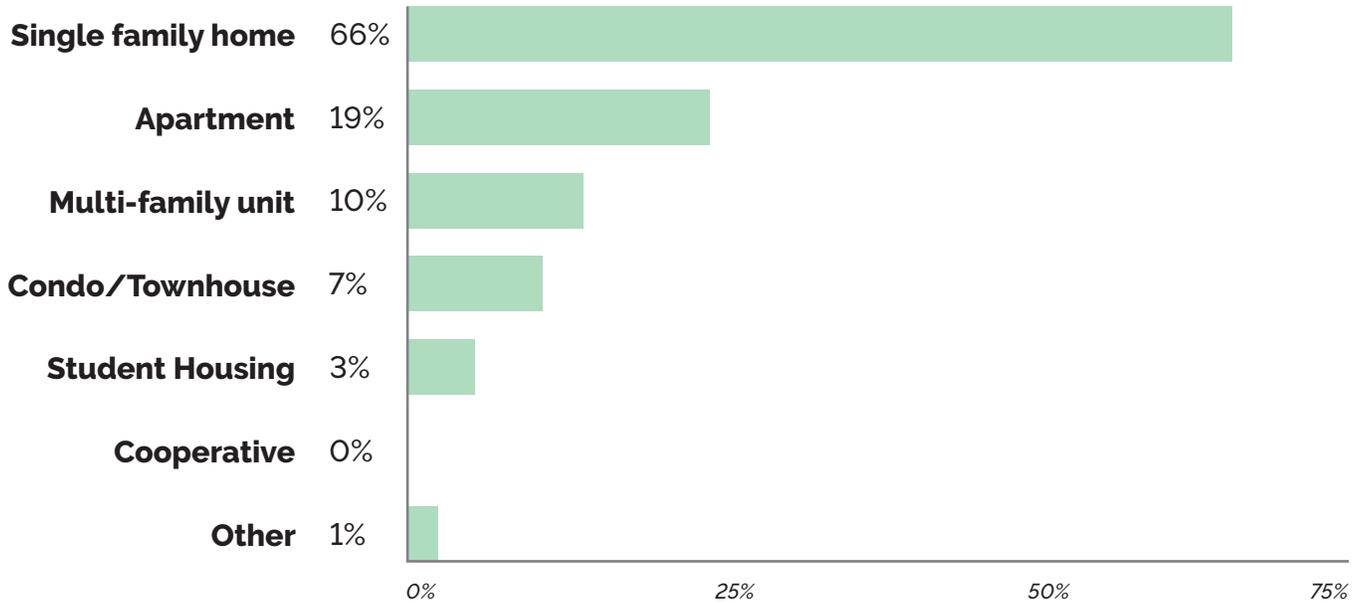
Table G3: Survey Respondents' Living Situation

Housing Situation	Survey Responses	Percent
Family/relative	27	18%
Partner/spouse	25	16%
Roommates	9	6%
Other	1	1%
Total	62	40%

TYPE OF HOUSING

Figure G1 and Table G4 show data on the type of housing in which survey respondents primarily reside.

Figure G1: Survey Respondents' Primary Residence—Type of Housing (N = 154)



Note: Survey respondents were asked to mark all that applied, so the percentages do not add up to 100.

Table G4: Survey Respondents' Primary Residence—Type of Housing (N = 154)

Primary Residence <i>Type of Housing</i>	Number	Percentage
Single family home	101	66%
Apartment	30	19%
Multi-family unit (e.g., duplex, triplex)	16	10%
Condo/townhouse	11	7%
Student housing	4	3%
Cooperative	0	0%
Other	1	1%

Note: Survey respondents were asked to mark all that applied, so the percentages do not add up to 100.

MULTIGENERATIONAL HOUSEHOLDS

Table G5 shows Minnesota multigenerational household data broken down by Asian subpopulation and race.

Table G5: Minnesota Multigenerational Households by Asian Subpopulation and Race (Van Dort, 2018)

Race/ Ethnicity	Total Number of Households	Households with over 3 Generations		Households That Do Not Have 3+ Generations	
		Number	Percentage	Number	Percentage
Total	2,087,227	45,188	2%	2,042,039	98%
White	1,870,205	31,033	2%	1,839,172	98%
Asian	57,475	5,179	9%	52,296	91%
Hmong	11,878	2,047	17%	9,831	83%
Cambodian	1,983	340	17%	1,643	83%
Burmese	722	110	15%	612	85%
Laotian	2,666	411	15%	2,255	85%
Vietnamese	6,943	674	10%	6,269	90%
Filipino	2,663	182	7%	2,481	93%
Chinese	7,397	417	6%	6,980	94%
Asian Indian	11,465	463	4%	11,002	96%
Korean	4,636	59	1%	4,577	99%
Japanese	1,426	20	1%	1,406	99%

OVERCROWDED HOUSING

Table G6 shows the percentage of units with more than one occupant per room among homeowners and renters. Multigenerational households generally include “at least two adult generations or grandparents and grandchildren younger than 25 years” (Van Dort, 2018).

Table G6: Minnesota Overcrowded Housing by Asian Subpopulation (Van Dort, 2018)

Asian Subpopulation	Homeowning units		Renting Units	
	Total Units	Percentage of Units with More Than 1 Occupant per Room	Total Units	Percentage of Units with More Than 1 Occupant per Room
Burmese	265	28%	1,524	72%
Hmong	6,820	26%	7,433	27%
Cambodian	1,583	17%	544	7%
Laotian	1,728	10%	1,453	8%
Vietnamese	5,757	7%	2,021	6%
Filipino	1,810	3%	1,007	5%
Asian Indian	6,380	2%	7,341	6%
Chinese	5,477	2%	3,312	5%
Korean	2,897	1%	2,330	3%
Japanese	1,041	0%	534	0%

TOP MONTHLY EXPENSES

Table G7 shows data on the top five monthly expenses among survey respondents.

Table G7: Survey Respondents' Top Five Monthly Expenses

Expense Categories	First (N = 154)		Second (N = 154)		Third (N = 154)		Fourth (N = 148)		Fifth (N = 148)	
	Number	%	Number	%	Number	%	Number	%	Number	%
Rent/mortgage	110	71%	20	13%	2	1%	2	1%	2	1%
Food	13	8%	49	32%	50	32%	12	8%	16	11%
Child care	7	5%	5	3%	3	2%	2	1%	0	0%
Education	8	5%	5	3%	9	6%	9	6%	15	10%
Utilities	4	3%	19	12%	25	16%	27	18%	14	9%
Charitable giving	1	1%	2	1%	4	3%	3	2%	5	3%
Health care	1	1%	10	6%	14	9%	14	9%	11	7%
Transportation	2	1%	16	10%	17	11%	29	20%	23	16%
Community giving (funerals, weddings, etc.)	0	0%	0	0%	1	1%	2	1%	7	5%
Elder care	0	0%	0	0%	1	1%	2	1%	1	1%
Entertainment	0	0%	1	1%	9	6%	13	9%	19	13%
Extracurricular activities	0	0%	4	3%	6	4%	10	7%	10	7%
Fitness and personal care	0	0%	2	1%	5	3%	11	7%	13	9%
Political contributions	0	0%	0	0%	0	0%	1	1%	0	0%
Send to family or friends	0	0%	1	1%	3	2%	6	4%	8	5%
Other*	8	5%	10	6%	5	3%	5	3%	4	3%

*Other expenses include educational loans, credit card, general debt, car loan/payment, car insurance, property tax, travel/vacation, property insurance, life insurance, community support, other work/gig-related, household supplies, home maintenance, and savings.

HOUSING THEMES

Table G8 shows the themes and subthemes that focus group and interview participants shared when asked what their experience was like finding housing. The count is the number of respondents who mentioned that theme and/or subtheme.

Table G8: Research Participants' Housing and Living Situation Qualitative Themes

Theme	Subtheme	Count
Challenges/ Negative Experience	Unaffordability	15
	Discrimination	6
	Negative experiences with landlords/non-diverse community	6
	Competitive market	4
	Other/general challenges navigating housing process/system (including language barrier, no financial collateral/bank loan, no/low credit score, lack of reference, lack of understanding housing system)	14
Positive Experience	Received helpful resource/support with housing (bank loan, homeowner 101 training, pooling money together for down payment, help pay mortgage/rent, etc.)	18
	Easy to find house/easy process	16
	Accessibility (food sources, near work, school option, etc.)	7
	Affordability and/or diverse community	6
Living Situation	Multigenerational home/joint family home/share housing	19
	5 or more people living in the home/overcrowded housing	6

Note: Data gathered from focus groups, interviews, and the survey. One participant response could include more than one theme.

The following are representative quotes aligned to themes that emerged when participants were asked about their housing experience. While searching for housing some shared they experienced discrimination, did not qualify for government assistance, or ran into other challenges that prevented them from finding housing. Even with the help and support of friends, family, and organizations, many felt they were still ill-prepared to navigate housing.

One participant opted into living with roommates because *"it was cheaper and easier"* and *"as a young person...for whatever reason I couldn't get approved...even though I have the income level."*

FOCUS GROUP PARTICIPANT

"I don't think we [Karen community] understand all about housing and housing regulations in this country. Even as I am living in my own house right now, there's a lot...I still don't understand. When people come and ask me about mortgage, I don't know anything. What I know is live/stay in the house that I own, do my own work, and pay bills...a lot of Karen [people] purchase houses...and they have to sign a lot of paperwork, but I don't believe that they understand everything about housing and housing regulation. I don't even know all of it myself."

FOCUS GROUP PARTICIPANT

"My parents are trying to live out the American dream...they really struggled financially to pay for the home...I remember too at that time, my older sister was like encouraged or forced to live to move [in]--she had her own family...but my parents were like...come live with us and help us pay the bills"

FOCUS GROUP PARTICIPANT

Participants expressed that factors such as a competitive market, unaffordability, and a recession made it increasingly challenging to find or keep their housing.

For one participant, the home their family purchased *"fell into foreclosure"* because the main breadwinner lost their job or was laid off during the recession.

For another participant, they recalled that the family moved into a home, and although they were able to cover the down payment, *"they were struggling [financially] month to month in the beginning."*

FOCUS GROUP PARTICIPANT

"My parents were landlords and owned a restaurant. The recession happened...we actually sold the house and moved to our house in the Philippines...because we just couldn't afford to live in the states...but then we moved back."

FOCUS GROUP PARTICIPANT

"What I see in the Karen community now is that people who have stable/secure jobs can find and purchase their own house. Majority of Karen families want to live in their own house--purchase [a house]. The people who live in government public housing, there's lack [sic] or limited finance for them since they have unstable jobs and many of them live alone [are single-parents]."

FOCUS GROUP PARTICIPANT

Appendix H Literature Review

Here we highlight the collective values that drive resource-sharing practices within the Asian community. To better understand how different Asian ethnic groups socialize and create systems of support, it is helpful to consider what family and social structures and systems look like, how that plays into what supports are exchanged between families or groups, and how resources are shared among family and community members. Across various Asian communities, it is common for families to define wealth in ways that extend beyond financial assets. Families and their support systems are often structured around interdependent practices (providing support around caregiving, education, finances, etc.).

Furthermore, it is helpful to understand what, if any, existing institutional structures and systems support these unique cultural and familial resource-sharing practices. Therefore, we share examples of how communities, both in the United States and around the world, create systems and structures to build community and individual wealth in non-white or non-European communities.

FINANCIAL ASSIMILATION AND WEALTH ACCUMULATION

Several studies have examined the financial life of immigrants or ethnic groups in societies; however, to date, there is a lack of research specific to how institutions and programs have changed financial practices to integrate resource-sharing practices of AAPIs. In the United States, immigrants seem to assimilate into the financial practices and patterns of the dominant culture. Although both immigrant and non-immigrant groups share similar patterns of accumulating wealth, many immigrants experience a smaller return on education (Hao, 2004). Their wealth accumulation depends on their current age and age of arrival. Similarly, studies about other countries identify a great degree of assimilation from immigrants in their wealth accumulation practices, with immigrants

experiencing worse outcomes compared to native-born populations.

At the local level, studies focus on community-based organizations providing a culturally-based practice that “complements the services offered by mainstream institutions and may enable Asian American and Pacific Islanders’ social mobility,” meaning they play “a vital, intermediary role in the financial industry” (Patrapron et al, 2010). In general, immigrant populations find it easier with community-based organizations to secure loans, build credit, and manage finances in the long term (Evans, 2014). On the other hand, frictions still exist between minority immigrants and mainstream financial institutions. In one study, interviews with 1.5 generation immigrants (i.e, immigrants who arrived in their early teens) identify a stronger openness to financial management than their parents, but they still lack trust in banks (Evans et al, 2015). This lack of trust is largely due to two reasons:

Lack of access to financial services

Immigrants tend to have less access to financial systems and, therefore, are not able to build knowledge around how financial systems work in the United States. As a result, they do not feel safe giving money to banks. They also “feel that their communities receive poorer customer service than non-immigrants” even when they access financial services.

Language and cultural barriers

Immigrants have reported dealing with “bank personnel who were not well-equipped to serve customers who do not speak English or who have different cultural values than bank staff.”

DEFINING WEALTH

US economic structures and institutions define wealth as “as having enough savings to ensure economic security today and economic mobility in the future” or, in other words, a person’s net worth (Van Dort, 2018). However, wealth has many definitions in different ethnic Asian communities that may not be accounted for in the current economic structures and institutions. These include cultural and community wealth, which

is described to be “more than financial status, class, or connections.” The creation of cultural wealth is built on “aspirational, navigational, social, linguistic, familial, and resistant” capital generally cultivated by communities of color. These quotes are from *Claiming Place: On the Agency of Hmong Women*, where the authors note “high aspirations, navigational tools, linguistic experience, and familial capital” were used by Hmong women “to benefit themselves, their families, and their communities” (Keown-Bomar & Vang, 2016). For one Tongan community in Auckland, family, faith (their church), and community are described as aspects of wealth and that financial wealth is one aspect tied to their well-being (Auckland Council, 2015). Therefore, cultural wealth is critical to create economic wealth (Mayor & Huysecom, 2011).

UNDERSTANDING FAMILY AND COMMUNITY SUPPORT SYSTEMS

Family composition and kinship systems vary across and within Asian communities. Generally, many East Asian and Southeast Asian family systems are influenced by neo-Confucianism (Nee & Wong, 1985). It is also common for these cultural communities to practice family reciprocity and filial piety, which refers to the adult child or children practicing “respect toward their parents and even grandparents through financial and material provisions as well as providing physical nursing care in their later life” (Izuhara, 2010; Knodel & Teerawichitchainan, 2019; Fuligni, 2001). For nuclear Asian households, it’s not unusual to live in close proximity to immediate or extended family (Ochiai et al, 2008). The average Asian “family size is typically large, and many householders are multigenerational”; it could be “multiracial/multiethnic”; and it may be a joint family household (Van Dort, 2018). These informal and intergenerational agreements are generally between the adult children, parents, grandparents, relatives, and even community members (Evans, 2014; Izuhara, 2010).

Sharing child-care and child-rearing responsibilities is common among various Asian cultural groups. Parents, grandparents, and even relatives (including in-laws) may take on the responsibility or obligation to provide support (Nee & Wong, 1985; Knodel

& Teerawichitchainan, 2019; Ochiai et al, 2008). Singapore is unique in that it is common for child care to be outsourced due to the country’s large female workforce. Nuclear families in Singapore may not live in close proximity to their relatives or extended family, which could also explain why they rely on an outsourced child-care system (Ochiai et al, 2008). As the world modernizes (i.e., adopting socioeconomic and cultural values of those from more developed countries) and as families and communities become more affluent, family support and reciprocity practices have changed (Izuhara, 2010; Knodel & Teerawichitchainan, 2019; Nee & Wong, 1985). For example, “the volume of cash flow between family generations” may increase, whereas providing care to aging parents may decrease (Izuhara, 2010).

Inheritance comes in different forms, including property and land, money, social networks and social mobility, credit, cultural or familial knowledge and capital, and occupation, to name a few (Izuhara, 2010; Biblarz et al, 1996; Ochiai et al, 2008;; Keown-Bomar & Vang, 2016). A person’s birth order and gender may influence family reciprocity, filial piety, and inheritance practices. In Thai culture, it is deeply ingrained that children practice the *bun khum*, or the idea that they owe debt to their parents, including funerary rites. Compared to other Asian cultures, Thai culture is unique in that it is common for the daughters to receive financial inheritance because they work to support their parents, even as the parents age. Furthermore, it is common in rural parts of Thailand that first-born daughters are caretakers of their siblings, the middle-born daughters are the “financial assistants,” and the youngest daughters may receive “resources for investment, education, and inheritance” (Izuhara, 2010).

The transference of money (remittance), material or gift giving (food, supplies, etc.), and giving or lending circles are fairly common practices within the Asian community (Auckland Council, 2015; Sudan, 2014). For example, “Remittances from overseas Filipinos are a significant source of foreign currency for the nation as a whole: as much as US\$14.5 billion was sent back to the country by Filipinos working abroad in 2007 alone.” In some cases, “family obligations to nurture, support and care for their members” extend to other

kin who may be experiencing hardship" (Aristotle & Amenomori, 2011). Within the Asian community, foreign-born Asians tend to prioritize pooling money or financial resources to support their family (Van Dort, 2018). Nowadays, it is also common for adult children to send financial support to aging parents instead of providing elder care (Zhang, 2018). Similarly, in the Hmong community, families and clans "take advantage of their social capital" to build a credit system "by pooling their financial resources in order to support each others' spending needs" (Yang & Solheim, 2008).

Child care, inheritance, remittance, and credit systems are but a few practices shared in various Asian communities. These forms of collectivism shape interdependency between family and community members and play an essential role when it comes to pooling resources, both monetary and non-monetary. Families operating to fulfill family obligations, however, may experience stress and a financial strain on their immediate family (Van Dort, 2018).

These areas of study have, however, significant limitations:

They tend to generalize a specific group. Studies tend to focus on immigrants, minorities, or Asians as a homogenous community, without proper recognition of intra-community differences.

While assessing the financial condition of immigrants, these studies still use the criteria of the typical North American and capitalist society, such as income and asset levels. They do not account for cultural practices, different definitions of wealth, or international money transfer by immigrants.

They tend to study financial situations based on individuals. Many communities, particularly Asian communities may take a more collective and family-oriented approach to finances.

WEALTH-BUILDING EXAMPLES

Within the United States and in several countries around the world, formalized programs provide financial programming that builds wealth and security for specific populations, including those living in

poverty and those who are low income, immigrants, and/or populations of color. Here are a few examples of these efforts.

Hastings, Minnesota

In Hastings, the Hmong American Farmers Association (HAFA) acquired farm land in 2013 to sublet to members' families in an effort to support them in building intergenerational wealth. Among those who arrived in the United States as political refugees, it was common to rely on agriculture to make a living. This could explain why Hmong farmers make up more than half of the overall producers at farmers markets in the Twin Cities metro area. Ways in which HAFA provides families with support include "access to land, new markets such as farm to institution and community supported agriculture programs, bicultural and bilingual trainings on business development and financing, as well as latest farming techniques through research and data collection" (Van Dort, 2018).

Greater New York City Area

Since 2014, the Chhaya Community Development Corporation has partnered with the National Coalition of Asian Pacific American Community Development and Mission Asset Fund to provide lending circles, a form of community lending practice in the greater New York City area (Van Dort, 2018). Lending circles may operate as a credit-building activity that allows participants to rotationally make a recurring payment that is then reported to the credit bureau, and withdrawals are in the form of a zero-interest loan. Particularly for "low-income, underbanked individuals with no or little credit history," lending circles can help reduce debt and build savings habits. Furthermore, they can help build credit scores without experiencing "predatory practices of lending agencies and high interest rates associated with bank loans." Just within the first year of launching, the first lending circle participants of South Asian women pooled together "over \$16,000 in loans with zero default" and "increased their credit scores by 168 points on average."

Hawaii

Hawaiian Community Assets (HCA), a non-profit organization, "works with its members and partners to build wealth in Native Hawaiian communities through

culturally relevant, multigenerational financial capability programming including financial education, renter and homeowner programs, individualized counseling, asset building, loan services, and outreach." What is unique about the organization is its Kahua Waiwai financial capability and educational program, which includes curriculum centering Native Hawaiian culture, identity, and values while "integrating multigenerational programming and intergenerational learning" (Van Dort, 2018). To date, the organization has served over 13,000 families and over 4,000 youth, providing over 600 families with secure and sustainable housing, over 400 families with matching savings to support with bill payments or reducing debt, and lending over 180 loans totaling over \$1.3 million (Santos et al, 2017).

India

In India, several states are supporting those living in poverty and those who are low income in building wealth through social protection programs. Microfinancing, which started out in the 1970s and provides limited financial services, has now expanded to provide microinsurance services (Okamoto, 2011). Services include life insurance, which can cover household members and address social exclusion of widows from receiving inheritance, and comprehensive welfare services, including preventative healthcare programs and health insurance.

The microfinance programs provide exchanges of small sums of money, allowing low-income policyholders to borrow without collateral, which reduces the risk of falling into destitution. They also provide people with small amounts of credit by introducing savings accounts to provide liquid assets for the rural poor. Even with the market expansion, microfinance organizations continue to be a major contributor to microinsurance. In India, non-governmental organizations, women's cooperatives, banks, and private insurance firms also participate in microfinancing.

Although these service protections are in place, they come with limitations or challenges, which include but are not limited to taking into consideration the "impact of modernization" (including technology and

cultural, social, and economic influences of more developed countries); "crisis and instability" of a person's life; weak and corrupt leadership including fraud, mismanagement of funds, embezzlement, etc.; lack of transparency in decision making; "exploitation and abuse of insurance;" and "lack of insurance protection in case of a crisis or robbery" (Okamoto, 2011).

Philippines

Similar to India, the microfinance industry has expanded in the Philippines since the mid-1980s. There the microfinance program is known as the Center for Agriculture and Rural Development Mutual Benefit Association (CARD MBA), and most of its members are women living in poverty or low-income families (Aristotle & Amenomori, 2011). The microfinance program is recognized and regulated by the government and provides burial and other forms of insurance, including life, health, commercial, accident, disability, and property insurance to its members.

CARD MBA insurance services include but are not limited to (1) life insurance packaged with permanent disability, which covers an accidental death benefit rider (for members and their legal dependents); (2) the All-Loan Insurance Package, in which in the event of a member's death, CARD MBA will pay outstanding loans and refunds the beneficiary the amount paid by the deceased; (3) the Retirement Savings Fund, which pays a lump sum to members aged 65; and (4) the Motor Vehicle Accidental Hospitalization Benefit and Automatic Loan Offsetting after Disability (Auto LOAD) Benefit, a form of life insurance that covers expenses if a member or their spouse is hospitalized as a result of a traffic accident. They also provide social services supporting out-of-school programs, which offer scholarships and members have access to free wedding services.

One of the biggest challenges faced with these programs is financial stability, particularly as the market becomes more competitive. The amount of money received through the retirement savings fund varies and depends on when the member started contributing.

Sri Lanka

Sri Lanka is known to provide its people with universal social services education, free medical services (although there is no government-sponsored health insurance), food subsidies, and rent control (Hosaka & Gamage, 2011). The way that they run their microinsurance program is through the Women's Co-op, which is a federation of community-based groups that partners with external organizations, both governmental and non-governmental. A few of the microinsurance programs include "loan packages" designed for members receiving welfare, life, medical care, and other insurances, pensions, and disaster relief. One community-initiated security strategy was created to address the high dropout rates of children from poor families, which involved creating a loan program that permitted a member of a Women's Co-op branch to buy educational supplies in bulk from producers and to sell the supplies to other members at a wholesale price. Other programs are described next.

To support Co-op members with the cost of funerals, different Co-op branches created a "death donation" (also known as Subhasadhaka), which consisted of members pooling funds to create a welfare fund. Members contribute a small amount per month into this pool of money, which allows the Co-op to provide its members with a minimum amount of funds to support funeral costs. At times, these funds were also used as loan capital for interest-free emergency loans and as a buffer against possible default.

Another program, called the survivor's pension (Rakhitha protection strategy), allows members to pay a premium to insure the person who is the primary source of support for a family (which can include husbands or other males). This person would not need to complete a medical examination but has to be 18 years or older. For those who are unable to afford the premium, the Co-op branch offers members a loan to cover the cost. If the designated insured person dies, is seriously disabled or blinded, or rendered incapable of earning a living, the insurance benefit is credited to the person's account or designated to the beneficiary. In the case that there is a beneficiary, the account acts as a permanent savings account in which the beneficiary will only be able to access the

interest accrued on the account; therefore, providing income similar to a pension. For members who decide to leave the Co-op, they may withdraw their premium but are encouraged to transfer the account to their daughters, instead of taking the refund. In this case, the account would act as an inheritance.

To ensure that members have access to affordable and fair health care, Co-ops offer health accounts (also known as Aarogya). Members pay a small fee to open the account and then are expected to make a standard contribution over a period of time. The Co-op branch also provides a contribution match, which then allows for the account to accumulate more. Afterward, the member is entitled to free medical services totaling up to a specific amount. During or following a disaster relief, another Co-op strategy entails recruiting and expediting new membership to allow those impacted by the disaster to access membership services. These unique members were offered membership fee waivers for a probationary period and access to quick loans, including special package loans (emergency funds provided by external donors) with lower interest rates.

Some limitations or challenges faced by the welfare fund (death donation) programs include members forgetting to contribute into the pool of funds because the amount is so small and being unable to pay back the loan during specific times of the year even if the amount is small. This was particularly true for rural farmers before harvest season. Not all Co-op branches have standard practices that could create inequity. For Co-op branches to operate the survivor's pension, they must meet a set of criteria such as reaching full branch status due to the nature and complexity of this account.

Mali

Microlending is used in Mali to "provide loans in return for local cultural objects as collateral" to finance agriculture, small trade, micro-enterprises, and livestock (Mayor & Huysecom, 2011; Aga Khan Foundation, 2018). In this model, cultural objects are loaned to a local museum in exchange for a loan and once the borrower pays it off, they are able to reclaim their object. Although this model runs into sustainability challenges, it does promote cultural

preservation while converting cultural objects into "social and economic capital" (Mayor & Huysecom, 2011).

The body of literature we reviewed for this research project provides helpful context. What we found supports how community-based organizations as well as institutions have evolved to better serve communities. They do so by leveraging cultural values and practices to support individual, family, and community members in gaining financial sustainability and building wealth. Compared to the general population, Asian populations in the United States are more likely "to prioritize their financial goals around supporting their parents, children, and other relatives financially and also act as caregivers for a family member," as well as "provide housing and financial needs assistance to their extended family," whether that's in the United States, overseas, or through organizations and governments in their homelands (Van Dort, 2018). Although these are cultural values and practices within the various Asian populations, it is also important to note that fulfilling these family obligations and practices may also create financial stress and strain on families without additional structural or programmatic support.

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