

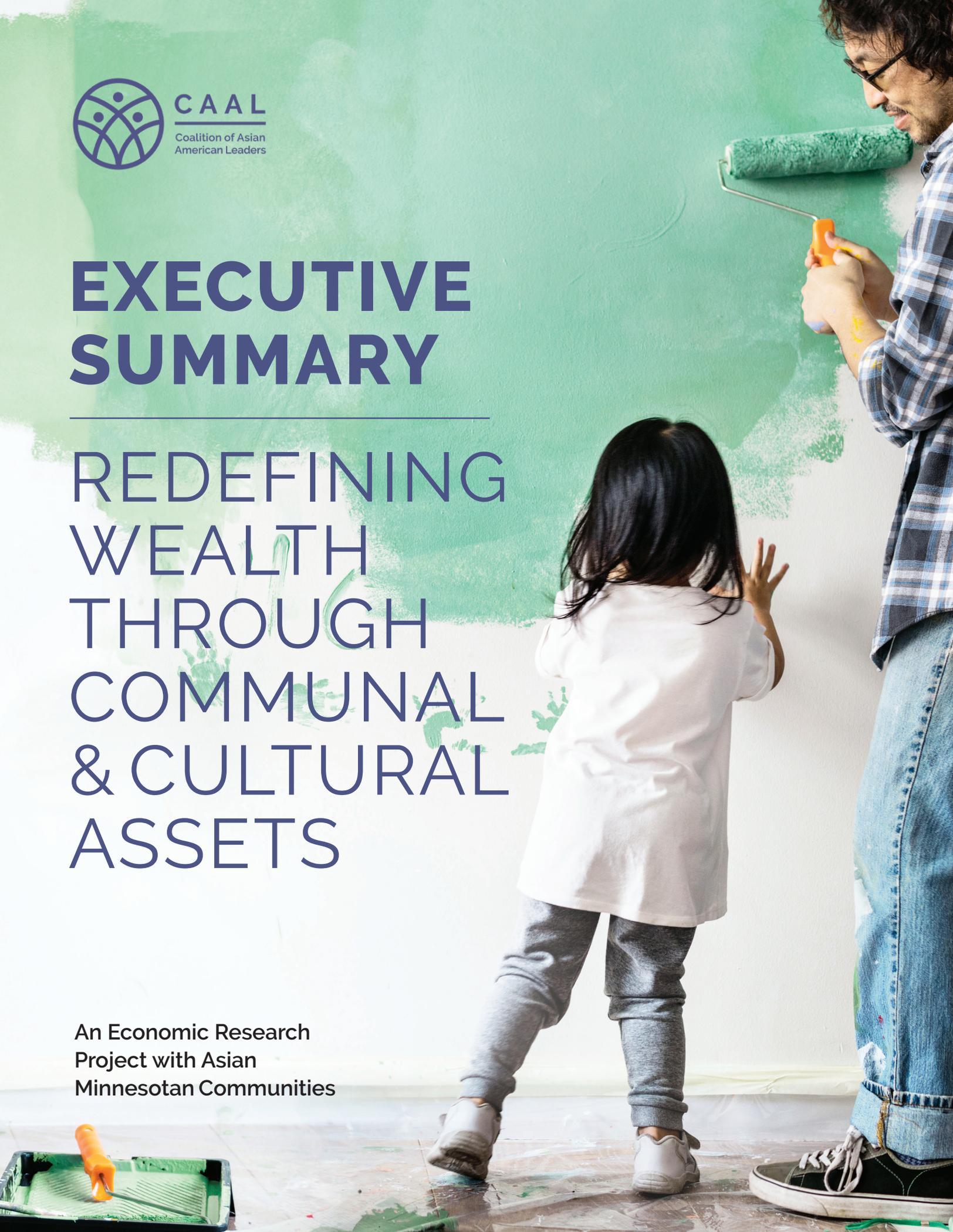


CAAL
Coalition of Asian
American Leaders

EXECUTIVE SUMMARY

REDEFINING WEALTH THROUGH COMMUNAL & CULTURAL ASSETS

An Economic Research
Project with Asian
Minnesotan Communities



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The Wells Fargo logo features the words "WELLS FARGO" in a bold, yellow, sans-serif font, set against a solid red rectangular background.

The MSPWin logo consists of a stylized orange square icon followed by 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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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.

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.



The Coalition of Asian-American Leaders (CAAL) envisions a state where all Minnesotans, regardless of background, are actively engaged and can achieve prosperity.

Our mission is to harness our collective power to improve the lives of community by connecting, learning, and acting together. For more information please visit www.caalmn.org or email us at info@caalmn.org.

