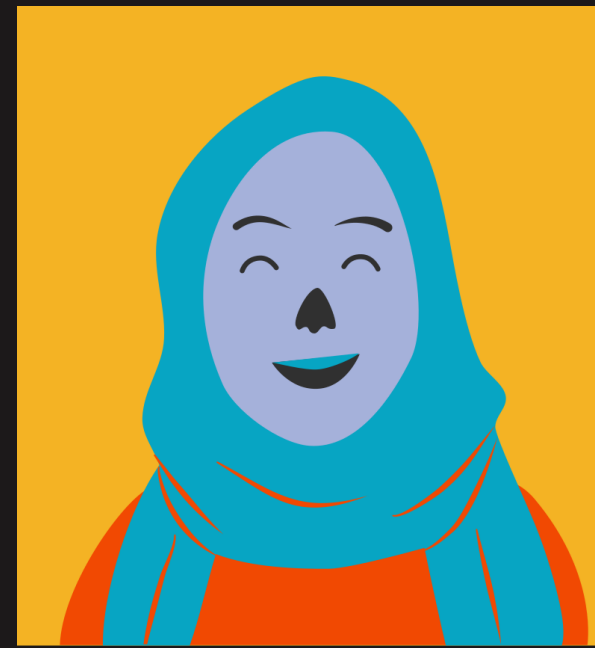


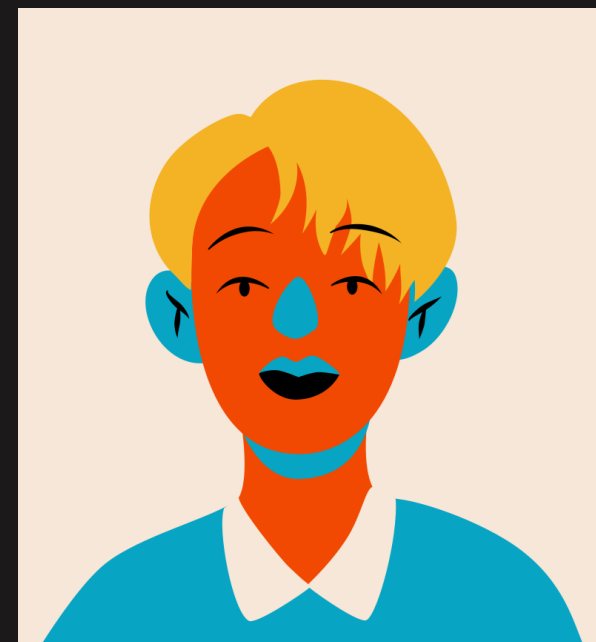
What Does Cultural Humility Mean to You?





Practicing Financial Wellness Through A Cultural Lens

CULTURAL HUMILITY



Register for the full series at raisetexas.org/events/

Tuesday, Feb.25 Cultural Humility, Money, Debt Management, Financial Trauma

Tuesday, March 18 Cultural Humility, Saving & Investing

Tuesday, April 1 Cultural Humility & Credit

Tuesday, April 15 Consumer Protections

Thursday, May 8 Influencing Financial Decisions with Behavioral Science



Don't
Forget!

RAISE Texas Cultural Humility in Financial Services Certificate



It is FREE and as easy as 1-2-3:

1. Attend 5 of the 6 sessions in the spring webinar series. *
2. Complete the short survey at the end of each webinar.
3. Be a current member of RAISE Texas by the completion of the 5 webinars.
Have membership questions? Contact Charlene at churst@raisetexas.org.

* Must be logged in for at least 90% of each live training, participate in the exercises, and contribute to the conversation with comments in the chat to receive attendance credit.

Thank
you



Speakers

Dr. Melinda J. Perez

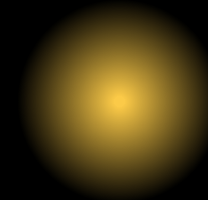
CNM Certified Financial Coach® AFC®

Dr. Sandra L. Guzman Foster

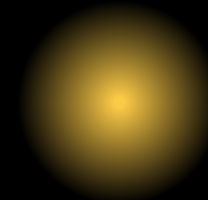
Sister Theophane Power Endowed Chair in Education

University of the Incarnate Word

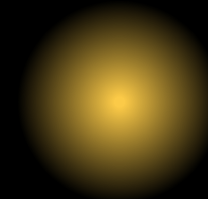
Expectations



Be Present & Be Reflective



Be Open to Being
Uncomfortable



Make Space & Take Up
Space

Today's Objectives

1. Understand the differences and intersections between Cultural Humility & Cultural Competence
2. Understand how past and current policies have impacted financial opportunities differently and contributed to the racial wealth divide.
3. Make cultural humility your default: identify key strategies to embed cultural humility in your daily work.



I am from...

I am from _____ (Specific, ordinary product)

from _____ (Item, product or brand name)

and _____ (product name).

I am from the _____ (description of your home),

from _____ (sensory detail to describe something specific about your home).

I am from the _____ (plant, flower or natural item detail about the plant), the

_____ (flower or natural item).

I am from _____ (Family tradition)

and _____ (family trait), from _____ (name of family member)

and _____ (name of family)

and _____ (member family or last name).

I am from the _____ (family tendency or other trait) and

_____ (family tendency or other trait).

From _____ (something you're told frequently, or often) and

_____ (something else you're told frequently).

I am from _____ (something that represents your family's beliefs), and

_____ (another detail about your beliefs).

I'm from _____ (where you or your ancestors were born),

_____ (another place important to your ancestors)

and _____ (another place important to your ancestors).

Cultural Humility **vs.** Cultural Competence

Cultural humility is a lifelong process of self-reflection and self-critique whereby the individual not only learns about another's culture, but one starts with an examination of her/his own beliefs and cultural identities.



Cultural competence is the knowledge attained by formal or informal education and training on different cultures outside your own. Cultural competence understands that different experiences logically exist but does not necessarily empathize with the experience.

Cultural Competence

- Knowing the background of cultures
- Knowing a culture's values
- Self-awareness
- Concrete, finite set of facts
- Impartial

- Working with difference
- Addressing inequalities
- Working collaboratively
- Bringing our own stories to the situation

Cultural Humility

- Critical self-reflection
- Ongoing learning, and understanding curiosity.
- Attitude: being vulnerable & humble, knowing that you do not have all the answers
- Lifetime commitment
- Love, passion, empathy, equality
- Reducing negative power relations

“Preservation of one’s culture does not require contempt or disrespect for other cultures.”

- Cesar Chavez

Understanding Racial Justice and Systemic Barriers

Historical Foundations of Racial Inequity

- **Colonization & Slavery:** Indigenous land dispossession, forced removal, and the transatlantic slave trade.
- **Jim Crow:** Legalized segregation, voter suppression and racialized housing policies.
- **Redlining** (1930s-1960s): Denied Black and Brown communities' access to mortgages, preventing homeownership and wealth-building.
- **Structural Racism in Law & Policy:** Exclusion from federal programs (New Deal, GI Bill), mass incarceration, and police brutality.
- **Exclusion from the GI Bill (1944):** Many Black and Latino veterans were denied benefits that helped white veterans buy homes and attend college.
- **Predatory Lending & Housing Discrimination:** Higher interest rates, subprime mortgages, and ongoing bias in lending practices.



Systemic Barriers in Wealth Building for Communities of Color

Homeownership Disparities:

- Black and Latino households face **higher mortgage rejection rates** despite similar credit profiles.
- Property devaluation in communities of color lowers wealth accumulation.

Higher Debt Burden:

- Black and Latino students take on more student loans and have **higher default rates** due to wage disparities.
- Payday lending and predatory financial products disproportionately target communities of color.

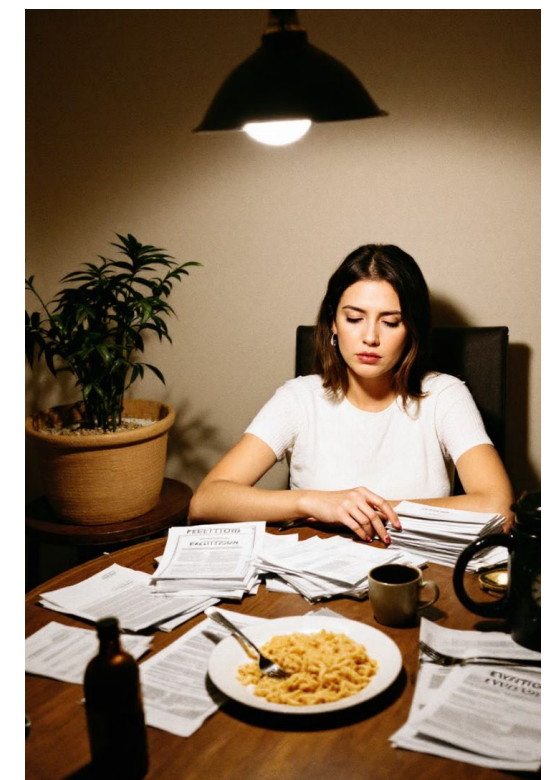
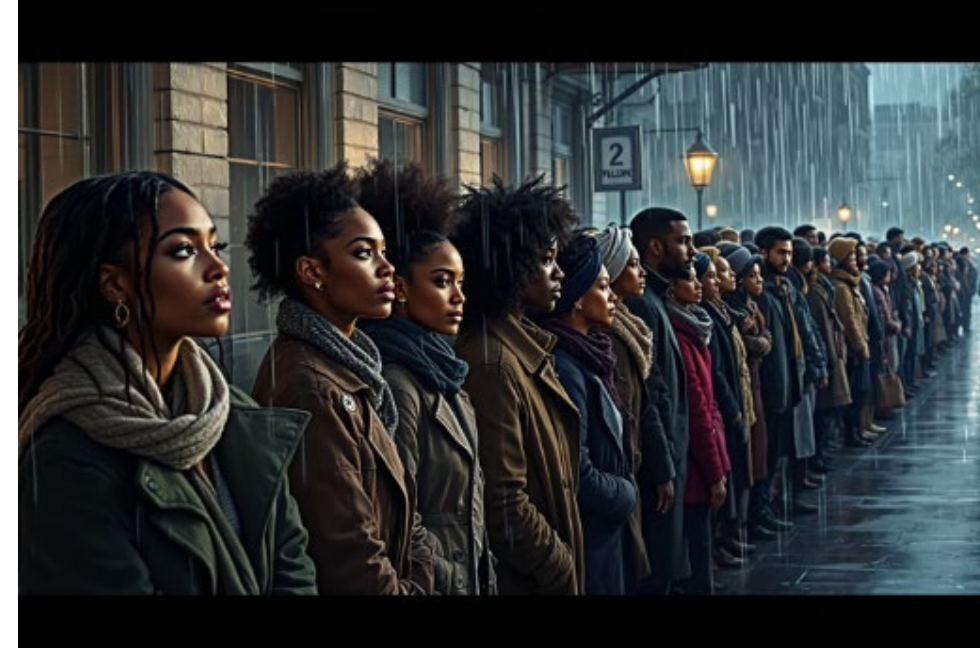
Entrepreneurship & Small Business Challenges:

- BIPOC business owners receive **less venture capital and bank funding** compared to white counterparts.
- Lack of intergenerational wealth makes it harder to start and sustain businesses.



Systemic Barriers in the Present Day

- **Criminal Justice System:** Over-policing, mass incarceration, racial profiling.
- **Education Inequities:** Underfunded schools, lack of access to higher education, disproportionate discipline policies.
- **Healthcare Disparities:** Higher maternal mortality rates, lack of access to quality healthcare.
- **Economic Barriers:** Wage gaps, job discrimination, and ongoing housing discrimination.





Cultural Humility

“a lifelong process of self-reflection and self-critique whereby the individual not only learns about another’s culture, but one starts with an examination of her/his own beliefs and cultural identities.”

Tervalon M, Murray-Garcia J. Cultural humility versus cultural competence: A critical distinction in defining physician training outcomes in multicultural education. *Journal of Health Care for the Poor and Underserved*. 1998;9(2):117–125. doi: 10.1353/hpu.2010.0233. <http://dx.doi.org/10.1353/hpu.2010.0233>.

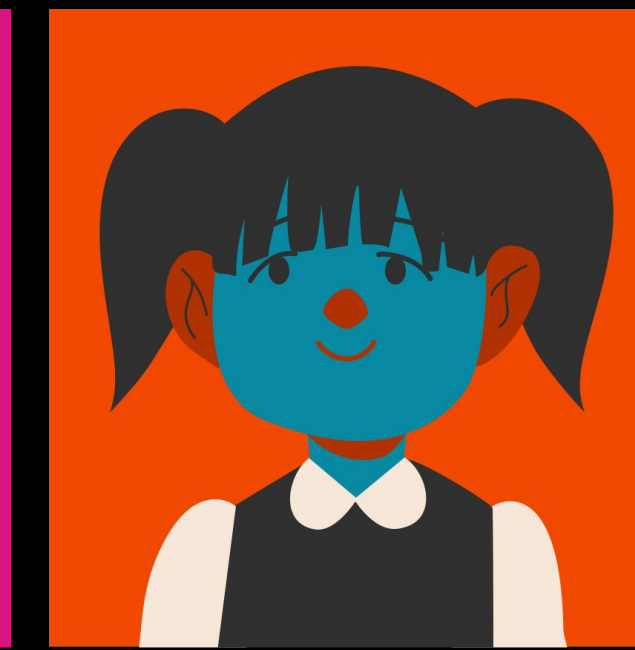
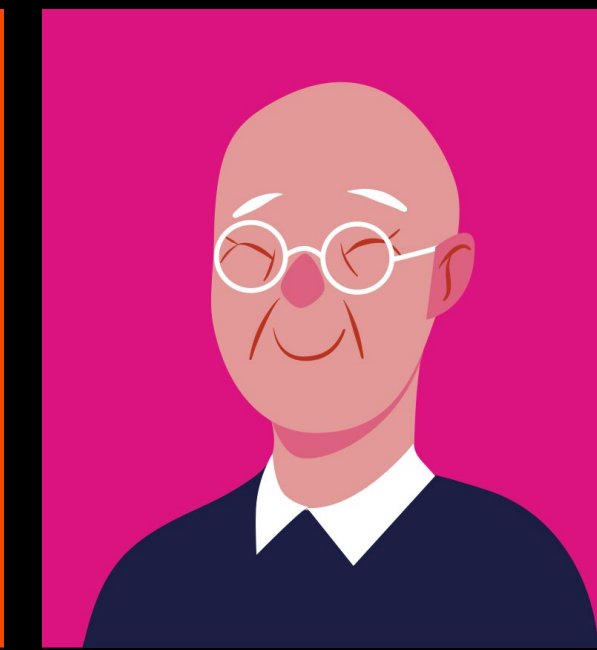


Cultural Humility in
Financial Services



Cultural Humility in Financial Services

What does it look like?



Cultural Humility in Financial Services

What does it sound like?



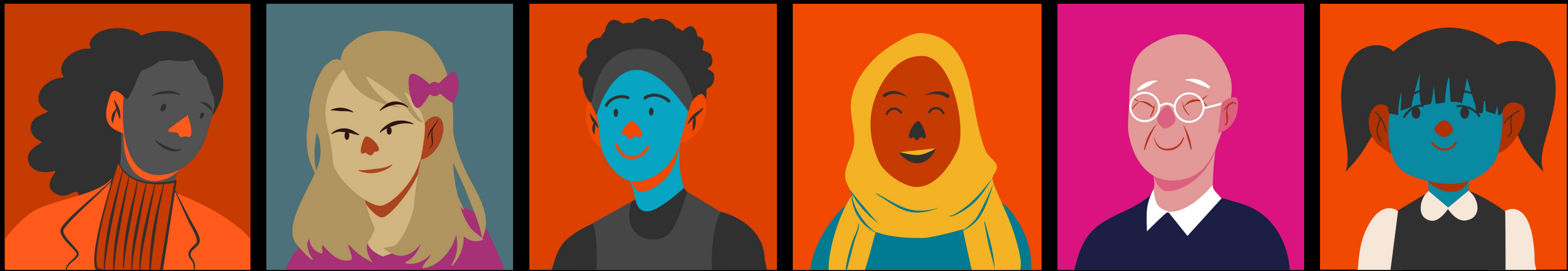
Cultural Humility in Financial Services

What does it feel like?



Cultural Humility in Financial Services

Engage First, Then Ask Powerful Questions.



Cultural Humility in Financial Services

What does engagement look like?

What does it NOT look like?



How Personal Competencies Promote Effective Relations with People of Diverse Cultures

Consider the 14 personal competencies.

Rate yourself on a scale of 1 (low) to 5 (high) in each area.

14 Personal Competencies *(Mikel Hogan, PhD)*

1. Be nonjudgmental
2. Be flexible
3. Be resourceful
4. Personalize observations
5. Pay attention to thoughts and feelings
6. Listen carefully
7. Observe attentively
8. Assume complexity
9. Tolerate the stress of uncertainty
10. Have patience
11. Manage personal biases and stereotypes
12. Keep a sense of humor
13. Show respect
14. Show empathy

Add up the points:

61-70 = high

51-60 = moderate

0-50 = needs more practice.

Exercise Debrief

- Describe your reaction to this self-assessment exercise.
- How will you focus your own personal and professional development to develop these skills further?

Adapted from Hogan, 2013

Having Patience

Do not rush your client as they share their personal money story.

Understand that the client may need time to process new financial topics and practice new financial behaviors.

Take multiple opportunities to ensure that the client understands the financial concepts you have discussed or presented.

Assuming Complexity

Financial behaviors are driven by complex factors.

Meet the client where they are financially.

Mainstream financial products may not be a fit for everyone.

Observing Attentively

Pay attention to body language and facial expressions.

Identify the best methods clients learn and receive information.

Identify strengths and drivers for financial goals.

Managing Personal Bias/Stereotypes

Know your hidden biases around money and cultures.

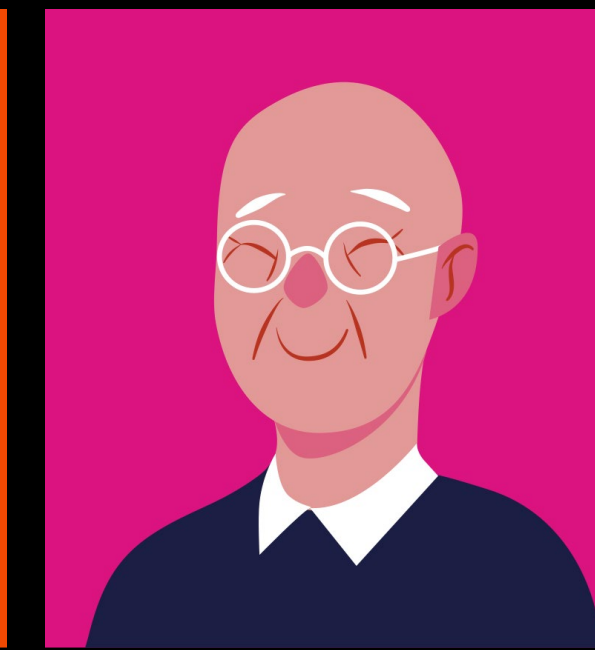
Do not make assumptions about money roles or practices for a client.

Expect that your personal views, values, and expectations about money will not be reflected in your clients.

Managing Personal Bias/Stereotypes

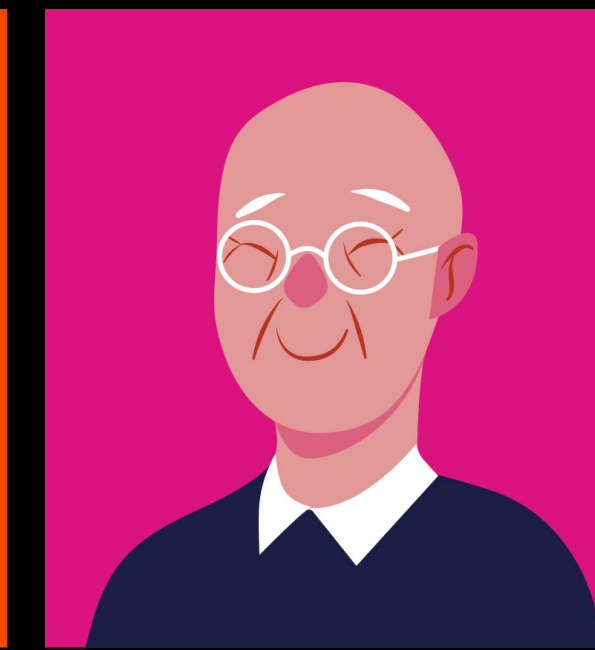
<https://www.learningforjustice.org/professional-development/test-yourself-for-hidden-bias>

<https://socialwork.buffalo.edu/resources/conversations-about-culture.html>



What is a Powerful Question?

A powerful question is open-ended and designed to encourage dialogue that moves a client through the self-discovery process. It is a tool to help the client produce tangible action steps and make decisions about their financial future.



How was money discussed in your family of origin?

How was money used in your family system?

As a child, what was your impression of your family's wealth?



On Tuesday, February 25, please join us as we continue the conversation on how culture influences money and debt management and how to identify and understand the role of financial trauma.

Sign up at raisetexas.org/events

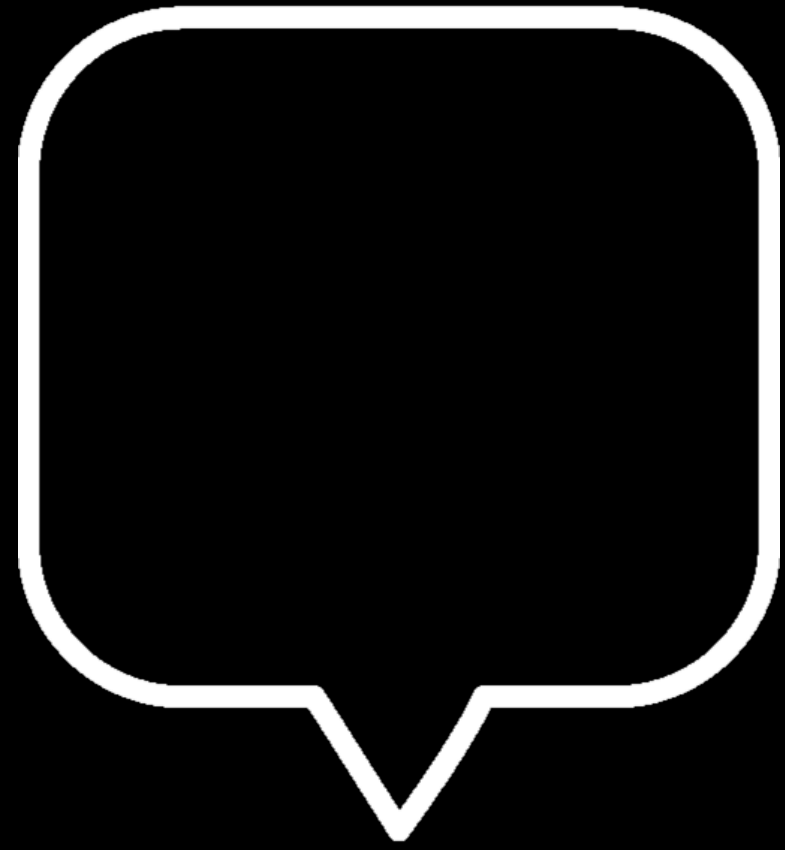


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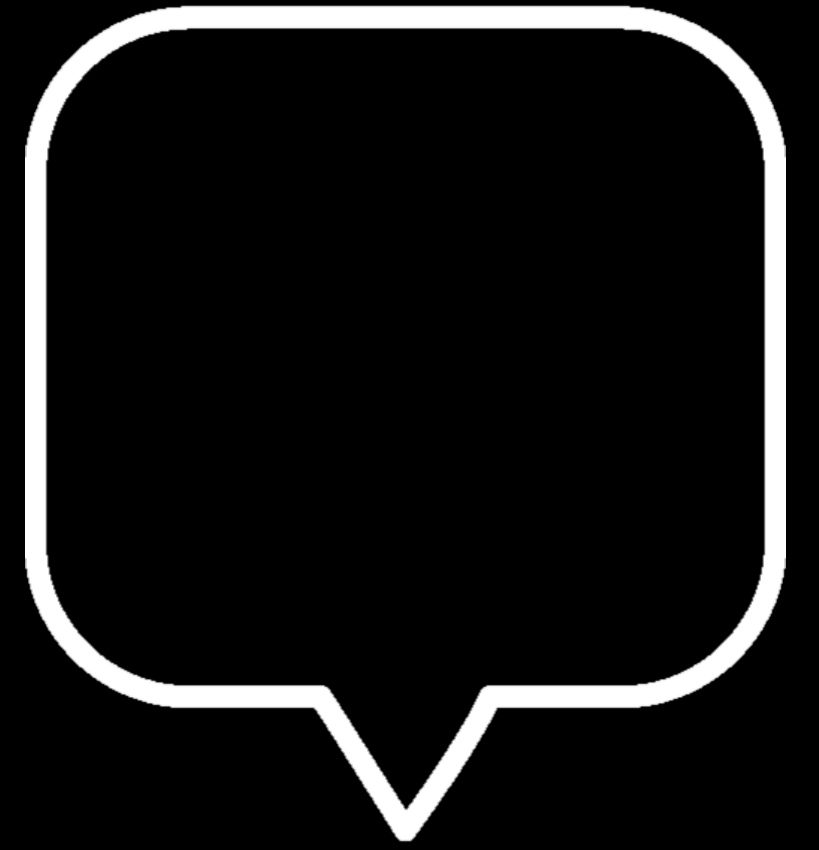
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Q&A



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