

# Underserved Markets: Priorities and Preferences

## Hispanic American Report Details

- Executive Summary
  - Background
  - Strategic Objectives
  - Research Objectives
  - Key Findings and Opportunities
- Methodology
- Segment vs General Population Demographics
- General Attitudes and Concerns
  - Financial Attitudes
  - Financial Concerns
  - Preparedness for Retirement
- Financial Knowledge
  - Rating of Financial Knowledge
  - Preferred Sources of Financial Advice by Generation (friends and family, employer, financial professional, social media, general financial website, insurance company website, aggregator website, mail, tradition medical, seminar or class)
- Financial Product Ownership
  - Life (individual and group), Annuity, Disability, Long-Term Care, Individual Retirement Account, Non-Retirement Investments, Employer-Sponsored Retirement Plan, Employer-Sponsored Supplemental Insurance, 529 College Savings Plan
  - Reasons for Owning (or Not Owning) Certain Financial Products
  - Perception of Need Versus Ownership
  - Preference for Tailored Products and Services (includes open-ended commentary)
- Coverage
  - Face Amounts (individual and group)
  - Sources of Financial Assistance if Primary Wage Earner Were to Pass Away
- Financial Professionals
  - Use and Interest in Use of Financial Professionals
  - Importance of Working with a Financial Professional Who Shares Cultural Background/Community/Values
  - Likelihood to Recommend Your Financial Professional
- Buying Process
  - Perceived Difficulty with Each Step in the Life Insurance Buying Process
    - Determining how much life insurance to buy
    - Decided what kind of life insurance to buy
    - Determining how much life insurance you can afford
    - Choosing a life insurance company
    - Finding a financial professional you feel comfortable working with
    - Choosing a financial professional you can trust
    - Being healthy enough to qualify for insurance based on medical history
    - Understanding the language used to describe the products
    - Filling out the application
    - Obtaining a life insurance medical exam
  - Preferred Method of Buying



- Impact of Language Used by Financial Professional, Customer Support, Marketing Materials, and Application to Influence the Buying Decision
- Appendix with Data specified by Gender, Generation, Income, and Area of Origin

### **Sample Details**

- Asian Americans N = 800
- Hispanic Americans N = 1,305
- Black Americans N = 800
- LGBTQ+ Americans N = 610
- General Population N=1,115
- Median Age
- Female / Male
- Married/Living with Partner
- Children Under 18 in Home
- Multi-generational Household
- Median Income
- Median Assets
- Education
- Family Descent
- Immigration to U.S.
- Language Spoken in Home
- Other Languages Spoken