SURVEY FINDINGS
The cost of childcare is one of the most pressing financial challenges for working mothers. The survey included questions to determine how El Paso women cope with their childcare needs – whether for work or for routine situations when they can’t take their children with them.

- Of the women surveyed, 44% had children under 18 years of age in the home, and 88% of them are working or looking for work.

Women appear to rely heavily on their network of relatives, friends and neighbors for assistance with childcare, regardless of household income.

- 55% ask relatives for help with childcare, and 12% ask friends or neighbors.
- 21% said they leave their children alone for some period of time.
- Only 18% use private day care, and of those, 63% have incomes of $100K or more.
  - 11% say they can’t afford to pay for child care – including those with household incomes reaching $50K.
Childcare Options

If you need to leave home and can't take your child(ren) with you, what do you do? (because of work, running errands, or a doctor's appointment). Select all that apply.

- I take them to private day care services: 18%
- I get a subsidy to pay for childcare services: 2%
- I pay a nanny/sitter: 13%
- I ask my relatives for help: 55%
- I ask a neighbor or friend for help: 12%
- I can NOT afford to pay for childcare services: 11%
- I leave my child alone during short periods of time: 21%

*Respondents were able to provide more than one response.*

<table>
<thead>
<tr>
<th>CHILDREN UNDER 18 IN THE HOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
</tr>
<tr>
<td>No</td>
</tr>
</tbody>
</table>

N = 248
## Childcare

### Employment Status of Women with Children

<table>
<thead>
<tr>
<th>Have children under the age of 18 living at home</th>
<th>Employed, working 40 or more hours per week</th>
<th>Employed, working 21-39 hours per week</th>
<th>Employed part-time, working 1-20 hours per week</th>
<th>Not employed, looking for work</th>
<th>Self employed</th>
<th>Not employed, NOT looking for work</th>
<th>Retired</th>
<th>Disabled, not able to work</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>63%</td>
<td>10%</td>
<td>7%</td>
<td>7%</td>
<td>2%</td>
<td>9%</td>
<td>2%</td>
<td>0%</td>
</tr>
</tbody>
</table>

### Childcare by Income

<table>
<thead>
<tr>
<th>Childcare</th>
<th>0-$24K</th>
<th>$25K-$50K</th>
<th>$50K-$75K</th>
<th>$75K-$99K</th>
<th>$100,000K-$200,000K</th>
</tr>
</thead>
<tbody>
<tr>
<td>I ask relatives, friends or neighbors.</td>
<td>18% (31)</td>
<td>24% (42)</td>
<td>17% (30)</td>
<td>18% (32)</td>
<td>23% (41)</td>
</tr>
<tr>
<td>I pay a nanny/sitter</td>
<td>3% (1)</td>
<td>10% (3)</td>
<td>10% (3)</td>
<td>14% (4)</td>
<td>62% (18)</td>
</tr>
<tr>
<td>Private daycare</td>
<td>14% (6)</td>
<td>17% (7)</td>
<td>7% (3)</td>
<td>19% (8)</td>
<td>62% (18)</td>
</tr>
<tr>
<td>I leave my child alone</td>
<td>8% (5)</td>
<td>29% (17)</td>
<td>19% (11)</td>
<td>7% (4)</td>
<td>37% (22)</td>
</tr>
</tbody>
</table>

*Respondents were able to provide more than one response.*
While the survey sample skewed towards those with college (32%) and advanced degrees (33%), at least 15% of the women surveyed are currently enrolled in school.

- 51% are enrolled in a 4-year college or university and 38% are enrolled in a graduate program.

Looking at the household income distribution for those currently in school illustrates the relationship between education and earnings.

- While only 3% of women are enrolled in a High School/ G.E.D program, 67% of them fall into the lowest income bracket (0-$24K), and 75% of women currently enrolled in a 4-year university have household incomes of $50K and below.
- On the other hand, 61% of those in graduate programs have incomes of $50K or more - 22% of them reporting income of $150K-$200K+.
If you are enrolled as a student, which of the following best describes your current situation:

*some respondents opted not to provide income information

<table>
<thead>
<tr>
<th>Income Level</th>
<th>Graduate</th>
<th>4-year</th>
<th>2-year</th>
<th>High School/G.E.D</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-$24K</td>
<td>22%</td>
<td>46%</td>
<td>25%</td>
<td>67%</td>
</tr>
<tr>
<td>$25K-$50K</td>
<td>17%</td>
<td>29%</td>
<td>25%</td>
<td>33%</td>
</tr>
<tr>
<td>$50K-$75K</td>
<td>28%</td>
<td>10%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>$75K-$150K</td>
<td>11%</td>
<td>8%</td>
<td>37%</td>
<td>0</td>
</tr>
<tr>
<td>$150K-$200K+</td>
<td>22%</td>
<td>4%</td>
<td>13%</td>
<td>0</td>
</tr>
</tbody>
</table>

**N = 95**
Women were asked their level of agreement with a series of statements about education – including whether they believe higher education can lead to better employment, and if the skills acquired are valued by employers.

- They answered using a 5-point scale where 5 = *Strongly agree*.
- Mean scores per statement and the Top 2 percent (percent who answered *Strongly Agree* plus *Agree*) are presented for comparison.

The women’s answers reflect a generally positive attitude towards higher education – unsurprising given the sample skewed towards those with college and advanced degrees.

- 64% agree that employers value the skills acquired through college, and 61% agree that having a bachelor’s degree can lead to a good job.
- Moreover, 60% say that taking college courses is beneficial, even if it does not result in a degree.

- Only 15% agree that education beyond high school is affordable, but most believe that going into debt is worth furthering their education.

- Professional certificates and Associate’s degrees are not perceived to lead to good employment prospects, and neither is having only a high school diploma.
Although a college education is seen as desirable, 80% of women feel that the needs of adult students are not being properly addressed by traditional colleges and universities.

Traditional colleges and universities pose a challenge for those who need flexible scheduling, as well as those who can’t follow degree plans based on the traditional 4-year graduation path.

In our sample, 15% of respondents are currently enrolled as students, and of these 78% are employed, 40% of them full time.

While online schools seem to filling the void for women seeking a flexible alternative to earn a degree, only 32% of women consider the quality of online colleges to be on par with that of traditional universities. On the other hand, 55% believe community colleges do offer a quality education.

Not surprisingly, 78% of those who feel the quality of online education is NOT on par with that of traditional colleges already have a bachelor’s or graduate degree.
Education
Attitudes and Beliefs about Education

Please indicate your level of agreement or disagreement with the following statements.

Mean Scores
5 = Strongly Agree
1 = Strongly Disagree

- I am confident that having only a high school diploma can lead to a good job.
- I am confident that having only a professional certificate beyond high school can lead to a good job.
- I am confident that having only an associates degree beyond high school can lead to a good job.
- I am confident that having only a bachelor's degree beyond high school can lead to a good job.
- No amount of loan debt is reasonable when it comes to furthering my education.
- Employers value the knowledge and skills obtained through the process of earning a college degree.
- Education beyond high school does not result in better-paid jobs in the local job market.
- Education beyond high school is affordable for everyone in this country who needs it.
- Taking some college classes is a good idea even if you do not get a degree.
- College graduates are well prepared for success in the workforce.
- Colleges and universities need to change to better meet the needs of today's adult students.
- Community colleges offer high-quality education.
- Traditional colleges and universities offer high-quality education.
- The quality of education at an online college or university is just as good as the education received at a traditional college or university.
# Education

## Attitudes and Beliefs about Education

<table>
<thead>
<tr>
<th>Statement</th>
<th>N (%)</th>
<th>Agreement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colleges and universities need to change to better meet the needs of today’s adult students.</td>
<td>80%</td>
<td>30%</td>
</tr>
<tr>
<td>Employers value knowledge and skills obtained through the process of earning a college degree.</td>
<td>64%</td>
<td>29%</td>
</tr>
<tr>
<td>...having only a <strong>bachelor's degree</strong> can lead to a good job</td>
<td>61%</td>
<td>29%</td>
</tr>
<tr>
<td>Taking some college classes is a good idea even if you do not get a degree.</td>
<td>60%</td>
<td>28%</td>
</tr>
<tr>
<td>Community colleges offer high-quality education.</td>
<td>55%</td>
<td>26%</td>
</tr>
<tr>
<td>Traditional colleges and universities offer high-quality education.</td>
<td>54%</td>
<td>15%</td>
</tr>
<tr>
<td>The quality of education at an online college or university is just as good as the education received at a traditional college or university.</td>
<td>32%</td>
<td>13%</td>
</tr>
</tbody>
</table>

Please indicate your level of agreement or disagreement with the following statements.

Top 2
Strongly Agree = 5, 4
In order to understand the extent to which women were actively engaged in furthering their education, they were asked whether they had ever engaged in a series of education-related activities.

- Options distinguished between those who had engaged in the activities in the past year, those who had done so more than a year ago and those who had never engaged in the activity.

- While 27% searched for information about degree programs in the last year, only 10% researched scholarships and 47% had never looked into scholarships at all—45% of them are currently enrolled in school.

- Only 18% have ever spoken to an employer about tuition assistance.
Education
Engaged in Activities to Continue Education

- Talked to an adviser/recruiter
- Researched a degree program that would fit your needs
- Completed FAFSA
- Researched degree programs that award credit for prior learning
- Spoke to an employers HR about tuition assistance
- Researched Scholarships
- Talked to family about educational goals
- Sought information on how to translate my degree

Have you ever engaged in any of the following activities to further your education?

N = 559
Education
Engaged in Activities to Continue Education

- Those currently employed full time appear to be actively engaged in furthering their studies.
  - 48% of those who, in the last year, researched degree programs that fit their needs and 46% of those who researched scholarships were working full time.
  - Full-time workers also account for 55% of those who researched degree programs that award credits for prior learning, and for 83% of those who have spoken to their employers about tuition reimbursement in the past year.

- Many of those who engaged in some of the activities within the year are not currently enrolled in school – but seem to be working towards it. They account for 61% of those who researched degree programs in the last year.
  - They also make up 62% of those who spoke to their family about their educational goals in the last year, and 43% of those who researched scholarships they might qualify for.
  - Not surprisingly, they also account for 69% of those who have sought information about how to translate a degree/credentials.
Women who are currently employed were asked their level of agreement with a series of statements aimed to measure general perceptions of their current job and career outlook.

- They answered using a 5-point scale where 5 = *Strongly agree*.
- Mean scores per statement and the Top 2 percent (percent who answered *Strongly Agree* plus *Agree*) are presented for comparison.

### TOTAL EMPLOYED

**Top 2 Percent (Strongly Agree = 5, 4)**

<table>
<thead>
<tr>
<th>Statement</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am on a positive career path</td>
<td>54%</td>
</tr>
<tr>
<td>My current job offers retirement benefits</td>
<td>52%</td>
</tr>
<tr>
<td>If I want a better job, I need to further my education</td>
<td>48%</td>
</tr>
<tr>
<td>I need to move out of El Paso to advance my career</td>
<td>37%</td>
</tr>
<tr>
<td>What I get paid is not enough to make ends meet</td>
<td>37%</td>
</tr>
<tr>
<td>My current job does not offer opportunities for advancement</td>
<td>28%</td>
</tr>
<tr>
<td>I get paid as much as a man would get paid doing the same job</td>
<td>25%</td>
</tr>
<tr>
<td>My employer does not offer paid family leave</td>
<td>23%</td>
</tr>
<tr>
<td>I cant find a job in my field of study</td>
<td>19%</td>
</tr>
</tbody>
</table>

Please indicate your level of agreement or disagreement with the following statements...
Employment
Attitudes and Beliefs about Job/Career

Mean Scores
5 = Strongly Agree
1 = Strongly Disagree

Please indicate your level of agreement or disagreement with the following statements.
Women’s perceptions about their current job situation appear to depend on their income, and whether they work full time or part time.

- Most women in the lowest income bracket have a dim view of their working situation:
  - 60% strongly think their job does not offer opportunities for advancement.
  - 62% feel they would need to leave El Paso to advance their career and 79% think they need to further their education to secure a better job.
  - Over 63% of women making $50K or less think that what they get paid is not enough to make ends meet.

- On the other hand, those on the higher income brackets are more likely to have a positive job outlook:
  - 79% of those with income of $75K-$100K and 81% of those who make $150K or more say they are on the right career path.
  - Over 50% of those making $75K or more feel their current job offers opportunities for advancement, and
  - Still, at least 55% of women earning between $50K-$99K believe that education is the key to improving their job situation.
Survey responses reflect the reality that employers typically offer benefits only to those employed 40 hours or more.

- 79% of those working full time said they receive retirement benefits, versus only 38% of those who work part time.
- 63% of those who work full time said they get paid family leave, versus only 23% of part-time workers.
As a way to determine the general attitudes towards saving and spending, women were asked their level of agreement with a series of statements.

- They answered using a 5-point scale where 5 = *Strongly agree*.
- Mean scores per statement and the Top 2 percent (percent who answered *Strongly Agree* plus *Agree*) are presented for comparison.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Percent Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>It is important to have a special savings fund just for emergencies</td>
<td>93%</td>
</tr>
<tr>
<td>I don’t want to become a financial burden to my loved ones after I retire</td>
<td>93%</td>
</tr>
<tr>
<td>Having life insurance is important</td>
<td>78%</td>
</tr>
<tr>
<td>Our family spends based on needs, not wants</td>
<td>51%</td>
</tr>
<tr>
<td>I don’t have a long-term financial plan for retirement</td>
<td>41%</td>
</tr>
<tr>
<td>We often run out of money before the next paycheck</td>
<td>39%</td>
</tr>
<tr>
<td>I know how much I need to save now to keep my standard of living during retirement</td>
<td>39%</td>
</tr>
<tr>
<td>I know enough to make sound investment decisions</td>
<td>38%</td>
</tr>
<tr>
<td>In the last 12 months, we had to borrow money to pay back debts</td>
<td>32%</td>
</tr>
<tr>
<td>My household experienced an unexpected income reduction in the last 12 months</td>
<td>32%</td>
</tr>
<tr>
<td>When it comes to money, I have to focus on the now and not think about the future</td>
<td>30%</td>
</tr>
<tr>
<td>I’d rather borrow from a payday loan or finance company than from a bank</td>
<td>8%</td>
</tr>
</tbody>
</table>
The responses of women in the lower income categories reflect spending behavior that is focused on needs rather than wants (73%), and focused on the present rather (44%) than planning for the future.

- 68% of those who make less than $24K and 54% of those making between $25K and $50K say they don’t have a long-term financial plan for retirement, and only 25% and 26%, respectively know how much they need to save in order to maintain their standard of living during retirement.
  - Still, upwards of 86% of women in these income brackets say they don’t want to become a financial burden to their loved ones after they retire.
- Also, while 84% say that having an emergency fund is important, 60% of them report often running out of money before the next paycheck is due.
- In the last 12 months, 45% experienced and unexpected income reduction and 52% had to borrow money to pay back debts.
  - Perhaps due to their poor credit, 19% of women in the lowest income bracket prefer to borrow from a payday lender or finance company than from a bank.
Economic Security
Attitudes and Beliefs about Spending and Savings

Our family spends based on needs, not wants.

I’d rather borrow from a payday loan or finance company than from a bank.

In the last 12 months, we had to borrow money to pay back debts.

We often run out of money before the next paycheck, pension or benefits arrive.

My household experienced an unexpected income reduction in the last 12 months.

It is important to have a special savings fund just for emergencies.

I don’t have a long-term financial plan for retirement.

Having life insurance is important.

I know enough to make sound investment decisions.

I don’t want to become a financial burden to my loved ones after I retire.

When it comes to money, I have to focus on the now and not think about the future.

I know how much I need to save now to keep my standard of living during retirement.

I don’t have a long-term financial plan for retirement.

Mean Scores
5 = Strongly Agree
1 = Strongly Disagree

Please indicate your level of agreement or disagreement with the following statements. Please answer by taking into account your HOUSEHOLD income and expenses.
In order to determine the extent to which El Paso women have financial assets and have engaged in long-term financial planning, they were asked to indicate whether they had savings, checking and investments.

The questions were set up to identify if they alone or if other adults in the household had specific financial assets.

Across all respondents, 24% of women are the only ones in the household to have savings and checking accounts.

- 22% are the only ones in their household to have life insurance, and only 11% have a will and testament.
- 23% are the only ones in the household to have a 401K retirement account, and only 18% have an individual retirement account.
  - In 30% of households the respondent and someone else also had a 401K retirement account, but in 22% of households nobody had a retirement account.

When it comes to investments, 10% of women are the only ones in their household to have stocks/bond or mutual funds.

- 49% of household don’t invest in stocks/bonds and 51% don’t have mutual funds.
In 15% of lower income households nobody has a savings account.

In a majority of higher income households, both the respondent and at least one other household member has their own savings account.

**Indicate if you or anyone in your household has any of the following:**

- Only I have
- I don’t, but someone in my household has
- We DON’T have
- I have and someone else in the household also has

**TOTAL SAMPLE***

<table>
<thead>
<tr>
<th>Only I have</th>
<th>I don’t, but someone in my household has</th>
<th>We DON’T have</th>
<th>I have and someone else in the household also has</th>
</tr>
</thead>
<tbody>
<tr>
<td>24%</td>
<td>6%</td>
<td>9%</td>
<td>56%</td>
</tr>
</tbody>
</table>

*The answer options I don’t know and Does not apply are not displayed
**Economic Security**

**Checking Account (Individual, Not Joint)**

*The answer options I don’t know and Does not apply are not displayed*

- In a majority of households across all incomes, both the respondent and at least one more person has their own checking account.
- In lower income households, 40% of women are the only ones to have an individual checking account.

Indicate if you or anyone in your household has any of the following:

<table>
<thead>
<tr>
<th>TOTAL SAMPLE *</th>
<th>Only I have</th>
<th>I don’t, but someone in my household has</th>
<th>We DON’T have</th>
<th>I have and someone else in the household also has</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>24%</td>
<td>3%</td>
<td>1%</td>
<td>69%</td>
</tr>
</tbody>
</table>

* N = 495
### Economic Security

**Life Insurance**

#### In 39% of lower income households nobody has life insurance, and in 23% of households only the women have life insurance.

#### In households with income of $75K or more, at least 55% have life insurance.

---

*The answer options _I don’t know_ and _Does not apply_ are not displayed*
This form of long-term planning is most common in households with incomes higher than $75K – as they are most likely to have assets to bequeath.

Lower income households, which tend to live from paycheck to paycheck, are unlikely to have assets that require such long-term planning.

Indicate if you or anyone in your household has any of the following:

- Only I have
- I don’t, but someone in my household has
- We DON’T have
- I have and someone else in the household also has

*The answer options I don’t know and Does not apply are not displayed

N = 466
In 53% of households in the lowest income bracket nobody has a 401K retirement account.

43% of women with income between $50K-$75K are the only ones in the household to have a 401K account.

In 90% of households in the highest income bracket at least one person has a 401K plan.
Economic Security
Individual Retirement Account (IRA)

- Households with income of $75K or more are most likely to have multiple residents with IRA accounts.
- In 69% of households in the lowest income bracket nobody has an individual retirement account.
Economic Security
Stocks or Bonds

Surprisingly, at least 29% of women in the lowest income bracket report that someone in the household has stocks or bonds.

However, women are more likely to have this form of investment when the household income is $50K and higher.

*The answer options I don’t know and Does not apply are not displayed

- Only I have
- I don’t, but someone in my household has
- We DON’T have
- I have and someone else in the household also has

Indicate if you or anyone in your household has any of the following:

<table>
<thead>
<tr>
<th>TOTAL SAMPLE</th>
<th>Only I have</th>
<th>I don’t, but someone in my household has</th>
<th>We DON’T have</th>
<th>I have and someone else in the household also has</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10%</td>
<td>8%</td>
<td>49%</td>
<td>18%</td>
</tr>
</tbody>
</table>

N = 437
Women are more likely to have mutual funds when the household income is $50K and higher, and 90% of households with income of $100K and higher report having mutual funds.

Women with income below $50K rarely have mutual funds.
Women were asked a series of questions to determine whether they have access to credit and the extent to which they are in debt.

The questions were set up to identify who in the household had credit card debt, personal loans or car loans, and if anyone has outstanding payday loans or items on pawn.

Across all income groups, 44% of households don’t have access to credit – either they have maxed out their available credit, have poor credit or have never built a credit history. Still, in 74% of all households someone has credit card debt.

Auto loans are reported in 65% of households, with 23% of these being the sole responsibility of the respondent.

In 44% of all households, at least one person has a personal loan, and of these 17% are held by the respondent.

Surprisingly, in 17% of households someone has a payday loan or a loan from a finance company, and in 10% of households someone has an item on pawn.
Economic Security

Access to credit (the ability to obtain a loan through a financial institution)

- At least 30% of households in each of the two lowest income brackets do not have access to credit.
- On the other hand, in at least 65% of each of the two highest income brackets more than one person has access to credit.

*The answer options I don’t know and Does not apply are not displayed*

**TOTAL SAMPLE**

<table>
<thead>
<tr>
<th></th>
<th>Only I have</th>
<th>I don't, but someone in my household has</th>
<th>We DON'T have</th>
<th>I have and someone else in the household also has</th>
</tr>
</thead>
<tbody>
<tr>
<td>20%</td>
<td>24%</td>
<td>28%</td>
<td>30%</td>
<td>22%</td>
</tr>
<tr>
<td>26%</td>
<td>30%</td>
<td>31%</td>
<td>30%</td>
<td>7%</td>
</tr>
<tr>
<td>44%</td>
<td>22%</td>
<td>26%</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>90%</td>
<td>13%</td>
<td>7%</td>
<td>7%</td>
<td>13%</td>
</tr>
</tbody>
</table>

Indicate if you or anyone in your household has any of the following:

- Only I have
- I don’t, but someone in my household has
- We DON’T have
- I have and someone else in the household also has

N = 458
While multiple household members have credit card debt across all income levels, more women tend to be the only ones with credit card debt in the lowest income bracket (38%).

In 34% of households in the highest income bracket nobody has credit card debt – possibly opting to pay the balance each month to avoid interest charges.
At least 33% of households in each of the two lower income brackets do not have auto loans – it is unclear whether it is because the loans are paid off or they simply don’t qualify.

Multiple household members have auto loans across the higher income brackets, but 34% in the highest bracket don’t have a loan – probably having been able to pay it off.
Women in the lowest income categories are more likely to be the only ones in the household with this type of loan.

At least 44% of households in each of the two highest income brackets have several members with personal loans.
This form of debt is most common for women in the lowest income category, possibly a last resort when unable to access other credit options. Still, at least 5% of women who earn $75K-$99K have a payday loan.
As with payday loans, pawning items for cash might be a last resort when other credit options are not available, or as an emergency measure when in need of cash.

However, because the items must be of value, women in the lowest income bracket are not as likely to be able to use it.
Women were asked their level of agreement with a series of statements related to entrepreneurship, with the aim of learning the extent to which business ownership is a goal for them and whether they see the goal as feasible.

- They answered using a 5-point scale where 5 = *Strongly agree*.
- Mean scores per statement and the Top 2 percent (percent who answered *Strongly Agree* plus *Agree*) are presented for comparison.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>I know women business owners in El Paso</td>
<td>66%</td>
</tr>
<tr>
<td>There is too much risk involved in starting a business</td>
<td>57%</td>
</tr>
<tr>
<td>I have often thought about starting my own business</td>
<td>55%</td>
</tr>
<tr>
<td>I know where to go to ask about starting a business in El Paso.</td>
<td>36%</td>
</tr>
<tr>
<td>My credit is not good enough to ask for a business loan</td>
<td>34%</td>
</tr>
<tr>
<td>Even if I had the money, I don’t have the confidence to start my own business</td>
<td>33%</td>
</tr>
<tr>
<td>I would rather borrow money from my family than from a bank to start a business</td>
<td>20%</td>
</tr>
<tr>
<td>My family would not support me if I wanted to start my own business</td>
<td>15%</td>
</tr>
<tr>
<td>Women are not as good as men at running a business</td>
<td>6%</td>
</tr>
</tbody>
</table>

*Top 2 Percent Strongly Agree = 5, 4*
55% of women have considered opening their own business, but 57% consider the endeavor to be too risky.

- The aversion to risk is surprising given that at least 85% feel their family would support their efforts.

- From a financial standpoint, 34% of women say their credit is not good enough to ask for a business loan.

- 20% say they would rather borrow money from their family than from a bank – possibly because they know they would not be able to qualify for a loan.

- From a knowledge standpoint, 66% know women business owners in El Paso – so it is conceivable that those women could serve as role models if not advisors.

- Also, 36% say they know where to go to ask about starting a business, and 94% think that women are as good as men as running a business.

- However, even if they had the money, 33% say they lack the confidence to start their own business.
Economic Security
Attitudes and Beliefs about Entrepreneurship

Indicate the extent of agreement or disagreement with the following statements:

<table>
<thead>
<tr>
<th>Statement</th>
<th>Mean Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>I have often thought about starting my own business.</td>
<td>3.27</td>
</tr>
<tr>
<td>My family would not support me if I wanted to start my own business.</td>
<td>2.29</td>
</tr>
<tr>
<td>There is too much risk involved in starting a business.</td>
<td>3.46</td>
</tr>
<tr>
<td>Even if I had the money, I don't have the confidence to start my own business.</td>
<td>2.79</td>
</tr>
<tr>
<td>My credit is not good enough to ask for a business loan.</td>
<td>2.71</td>
</tr>
<tr>
<td>I would rather borrow money from my family than from a bank to start a business.</td>
<td>2.32</td>
</tr>
<tr>
<td>Women are not as good as men at running a business.</td>
<td>1.54</td>
</tr>
<tr>
<td>I know women business owners in El Paso.</td>
<td>3.49</td>
</tr>
<tr>
<td>I know where to go to ask about starting a business in El Paso.</td>
<td>2.81</td>
</tr>
</tbody>
</table>

Mean Scores
5 = Strongly Agree
1 = Strongly Disagree

N = 559
Survey respondents were asked two open-ended questions to determine the most pressing needs in their households, and the perceived challenges to improving their financial situation.

In order of importance, women perceive *housing*, *healthcare* and *food security* as the 3 most pressing needs in their households.

- Mentions of *housing* included the desire to learn how to become a homeowner, and the need to have safe, stable housing.
- Healthcare costs and the cost of health insurance is the second most pressing concern for women.
- A surprising finding is that access to food emerged as the 3rd most important issue.
What are the top 3 needs your family has? Please list them in order of importance.

Top Needs Overall

#1 HOUSING 30%

#2 HEALTHCARE 26%

#3 FOOD 18%

EDUCATION/TUITION 16%

GENERAL FINANCIAL 14%

INCOME 13%

#1 Housing

“More information on how to become a homeowner (especially since I’m young)”
-Hispanic, 21-29

“Safe and proper housing”
-White/Caucasian, 60+

“A house of our own”
-Hispanic, 21-29

“Casa donde dormir”
-Mexican-American, 21-29

What are the top 3 needs your family has? Please list them in order of importance. N = 503
Top Family Needs

#2 Healthcare

- “Ensuring health coverage is sufficient”
  - Mexican-American, 60+

- “Más asistencia con costos medicos”
  - Mexican, 40-49

- “Resources for low income medical needs”
  - Chicana, 30-39

- “Better health insurance coverage from employer”
  - White/Caucasian, 60+

- “Affordable (or any) medical insurance for me”
  - White/Caucasian, 50-59

#3 Food

- “Food money”
  - Mexican-American, 30-39

- “Food to eat”
  - Spanish/Hispanic, 50-59

- “Food security”
  - Multi-Race, 30-39

- “Access to food”
  - Mexican-American, 20-29

- “Food to eat”
  - Spanish/Hispanic, 50-59

What are the top 3 needs your family has? Please list them in order of importance.

N = 503
When asked what challenges women face when trying to improve their financial situation, 36% of women mentioned low wages and lack of opportunities for well-paying jobs.

They also described situations where they incur unmanageable debt (14%)—and some even suggest that their limited financial literacy is partially to blame (16%).

"El Paso’s depressed wages in skilled jobs, as compared to other geographic locations. El Pasoans who do not have a history of working outside of EP, and therefore do not know their value/fit for higher wages. El Paso institutions that pay lower wages and do not acknowledge or adjust pay grades to reflect the outside skill sets of others, thereby discouraging outsiders from coming to El Paso because the wage drop is too substantial to recover from, even over the course of a long career."

"Finding a job that pays well. El Paso, is known for underpaying employers. The work duties do not compensate a fair pay. The companies/organization always pay the minimum start rate. Also, in this community and with my credentials it seems as if I am too over qualified. The poor wage seem impossible to negotiate."

What are the greatest challenges you face when trying to improve your financial situation.

N = 475
Economic Security
Financial challenges: Pay/Income

“My greatest challenge is getting a better job. Even with 12 years experience and a bachelor’s I've been unable to get hired to a job that's worth my skill and time. Therefore, my husband, an active duty Soldier, is the breadwinner and I feel like we are holding our heads barely above the water. In addition to my part-time job, I also drive for Uber, Lyft, and DoorDash, I coupon, use rebate apps and we’re still living paycheck to paycheck.

“Finding time to balance school and the homework that accompanies it with working a full-time job while making sure that finances are steady in order to meet the top three needs that my family has.”

“That it cost to much to send children to college and if you attended college and graduated your school loans kill half of the money that comes into the household. The pay rate in El Paso is not enough to live on even with education.”

“Wages! They are outrageous. Education makes you over qualified or underpaid, while no education makes you underqualified or underpaid”
Economic Security

Financial challenges: Debt/Savings/Financial Literacy

- Women struggle to meet their economic obligations, accumulating debt when their earnings are insufficient. Lack of an emergency fund and lack of financial management skills makes savings virtually impossible. Long-term planning and investment are non-existent.

“I work part time at 12 dollars an hour with a masters degree. This seems to be a pattern with most employment. I cannot pay my debts, especially student loans, with next to nothing. No benefits, leave, medical, or dental makes it difficult to pay bills.”

“I spent most of our savings helping my three children get to college and get their degrees now we are all in debt as a result. I must keep working even at my age to help pay off student loans and help us save for future needs…long term care”

“Hard to keep a savings because something always happens. Car breaks. Home repair etc.”

What are the greatest challenges you face when trying to improve your financial situation.

N = 475