



**FOR IMMEDIATE RELEASE**

**Contact:** Orson Aguilar, 510.552.0493  
orson@latinoprosperty.org

**July 3, 2025**

**New Report Shows Fintech Can Bridge the Latino Wealth Gap—If Designed with Latino Communities in Mind**

*LatinoProsperity's latest research outlines the promise and pitfalls of fintech, offering a roadmap to ensure financial technology reflects the lived experiences of Latinos and expands economic inclusion.*

Los Angeles, CA — LatinoProsperity, a national nonprofit dedicated to building wealth in the nation's growing Latino community, has released a comprehensive report titled *"The Role of Fintech in Latino Financial Inclusion and Wealth-Building."* Authored by Orson Aguilar, President and CEO of LatinoProsperity, and renowned economist Dr. Marlene Orozco, the report outlines how fintech can be a powerful tool in closing the Latino wealth gap—if developed with an understanding of Latino consumers' lived experiences.

Despite contributing \$3.7 trillion annually to the U.S. economy, Latino households hold only 19 cents of wealth for every dollar held by White households. They are also more likely to be unbanked, lack access to credit, and be subject to predatory financial practices. With Latinos projected to make up 28% of the U.S. population by 2060, advancing financial inclusion is not just an equity issue—it's critical to America's economic future. Latinos also represent a massive market opportunity for fintech companies—driven by their size, youth, digital fluency, and long history of being underserved by traditional financial institutions.

"Our research shows that Latinos are enthusiastic adopters of digital financial tools," said Orson Aguilar. "But if these technologies aren't designed with our lived experiences in mind, they risk repeating the same injustices we've long faced. We need innovation that listens to and learns from our communities."

Key findings in the report highlight both opportunities and risks in the fintech sector:

- Latinos are adopting mobile banking, buy-now-pay-later tools, and alternative credit products at higher rates than other groups.
- 56% of Latinos report using alternative financial services such as earned wage access (EWA) and buy-now-pay-later (BNPL) tools, often to manage everyday expenses.

- A lack of transparency, poor customer service, and the layering of multiple financial products—often with unclear terms or hidden fees—can add financial strain to households already struggling to make ends meet.

The report issues four main recommendations:

1. Invest in More Research: We need more data and analysis on how Latinos are using—and being impacted by—fintech products, especially among key segments such as women, young adults, and working-class consumers.
2. Protect Consumers: Address predatory lending and algorithmic bias through stronger oversight and regulation.
3. Invest in Latino-Led Innovation: Support Latino-owned fintech startups and increase Latino leadership in established firms.
4. Create Public-Private Partnerships: Collaborate with community organizations to develop solutions grounded in lived experience.

LatinoProsperity emphasizes the critical role of state and federal regulatory agencies in keeping pace with the rapid proliferation of fintech products. As the number and complexity of digital financial tools grow, effective oversight is essential to ensure transparency, protect consumers from harm, and build public trust in the evolving financial landscape.

“Fintech can either be a powerful force for economic mobility—or the next generation of financial exclusion,” added Aguilar. “This report is a call to action for tech companies, investors, and policymakers to partner with Latino communities to design a more just financial future.”

The full report can be found here: <https://latinoprosperty.org/research>

