



MEMBERS 1st

Community Credit Union

The Currency of Care: What Mom Taught Me About Money



For many of us, financial literacy begins at home. Parents—even when they aren't actively imparting financial lessons—are modeling spending and saving behaviors that influence how children think and feel about money.

In case you missed it, GreenPath's own Wendy Medrano recently appeared as a guest on [Real \\$tories Episode 49](#) and chatted with host Chris Dlugozima about this topic, sharing the spotlight with her mother (Reina) and younger sister (Emily).

In celebration of Mother's Day this past weekend, check out the Q & A below and tune into the podcast for an inspiring conversation across three generations of women.

Tara: Tell us about your mom, Reina—specifically her financial story. What parts of her story

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resonate most with you?

Wendy: My mom's unwavering attitude of gratefulness has been an inspiration. Through her stories of overcoming difficult situations, I learned the power of maintaining hope during dark times. As a first-generation child of immigrants, every new experience felt like stepping into the unknown for all of us.

My mom explained that the education system in El Salvador was a personal expense, not funded by public tax dollars. This led her family to end her schooling in 4th grade because they could no longer afford it. Despite this, she figured out how to keep learning, and she is hands down one of the most intelligent people I know. She often asked me about school, supported me when she could, and inspired me when I needed a little push to get through college. When college graduation day rolled around, she couldn't stop smiling. She knew having my degree would open doors for me, and it's true.

Tara: How have your family's past financial challenges influenced your current approach to money management?

Wendy: For most of my youth, financial matters were private. I understand it's important to allow kids to be kids, and not worry about adult issues. But not knowing what was causing stress for my family and not being able to understand the magnitude of what we were facing made situations more stressful. The 2008 housing crisis revealed how vulnerable my family was despite our progress. My parents went through a foreclosure, and I remember it was such a stressful time. I didn't really understand what foreclosure meant.

I vividly remember documents on the dining table, my dad struggling to find work, and my mom worried about how she was going to pay for everything. Reflecting now, there wasn't anything I could've done to improve the situation, but I wish I was more supportive and understanding.

Those experiences and others have impacted my approach now and my family too. I am more open, eager to get advice, comfortable with sharing my struggles, and hopeful that I'm on my way to reaching goals, some of which my mom hasn't dealt with, like paying off student loan debt.

For many of us, financial literacy begins at home. Parents—even when they aren't actively imparting financial lessons—are modeling spending and saving behaviors that influence how children think and feel about money.

Tara: Has the way you and your mom communicate about money matters changed over time?

Wendy: It has evolved over the last few years. Before, we wouldn't really discuss financial situations unless there was a problem. Now, we check in occasionally about her overall financial picture. We also now talk about budgeting, her upcoming retirement, saving up for traveling, and other things.

I am so thankful we have this rapport, because ultimately, I know I can approach my mom and she can come to me too! This trust and transparency were important when she signed up for GreenPath's Debt Management Program.

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Tara: Anything else you wish to share about you or your mom?

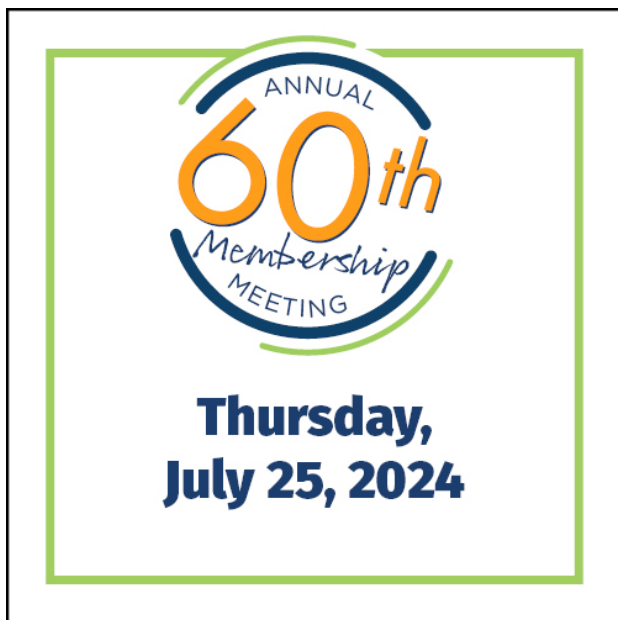
Wendy: During my time at GreenPath, I've witnessed a range of significant life events, from the joys of births and marriages to the hardships, such as my brother's deportation.

After my brother's deportation, my mom decided it was time for her to become a citizen to protect herself from a similar fate. Despite her initial doubts about passing the citizenship test due to her limited education, she embarked on a year-long journey of studying and preparation. With the support of our family, she faced her fears head-on and succeeded in passing the test.

Her determination didn't stop there. Motivated by her success, she tackled other challenges, including managing her finances and paying off debt. She enrolled in our Debt Management Program and committed to paying it off faster than expected, ultimately finishing in slightly over a year. She is now preparing for retirement, and I'm navigating this part with her. I cannot wait to enjoy more time with her. Her journey taught me valuable lessons about resilience and continues to do so.

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