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Investing Across Borders and Generations: Mexican Immigrant Families Negotiating Money and Property

By

Nallely Mejía

A dissertation submitted in partial satisfaction of the

requirements for the degree of

Doctor of Philosophy

in

Sociology

in the

Graduate Division

of the

University of California, Berkeley

Committee in charge:

Professor Irene Bloemraad, Co-Chair
Professor Daniel Schneider, Co-Chair
Professor Cybelle Fox
Professor Carolina Reid

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Abstract

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Nallely Mejía

Doctor of Philosophy in Sociology

University of California, Berkeley

Professor Irene Bloemraad, Co-Chair, and Professor Daniel Schneider, Co-Chair

In this dissertation, I examine how Mexican immigrant families understand wealth (and money more broadly) and how they navigate related endeavors – homeownership, financial support, and inheritances - in a transnational and multigenerational context. For this study, I conducted 70 in-depth interviews with first- and second-generation immigrant adults in the San Joaquin Valley (SJV). In Chapter 2, I argue that immigrant families see homeownership as a worthy investment but also as a way to bestow status on financial decisions (owning versus renting). I draw on these first- and second-generation understandings of homeownership to show how documented immigrant parents "get ahead" in helping their children become homeowners while undocumented immigrant parents "catch up" through their children's efforts to achieve homeownership. Chapter 3 focuses on immigrant families' understandings of money - necessitating a comparison of the US dollar to the Mexican peso - and family ties. Despite belonging to this network of ties, the second-generation, compared to the first generation, does not regularly provide financial support to many others outside of their immediate family. I argue that these perceptions of money and family influence how adults decide who is deserving of financial support or not. In the final chapter, I argue that transnational assets, such as inheritances or property, in Mexico are a site for understanding the practical, symbolic, and relational value of wealth in immigrant families. By navigating the relational challenges in accessing transnational assets, both first- and second-generation become proactive when approaching their own assets and inheritances to prevent future relational work. This dissertation bridges the gap in the literature on integration and transnationalism, wealth, and inequality in the fields of immigration and economic sociology. By focusing on immigrant parent- adult child pairs, these findings advances our understanding of how immigrant families navigate and relate to each other in various economic realms - homeownership, inheritances, and financial support - and across borders.

Para mi mamá y mi papá,
Eva Becerril y Juan Jesus Mejía

Para mi hermano,
Jesus Mejía

Para mis amores,
Alan Arturo Day y mi Osito

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When I was accepted at Berkeley, I couldn't make the official visiting days and I ended up visiting on my own. I met with Cristina Mora in her office and she suggested I reach out to two other Latina prospective students. This story has become part of the folklore of my friendship with Isabel García Valdivia. Long story short, I reached out to Isabel, we emailed back and forth, and we decided to become roommates and embark on the rollercoaster search for housing in Berkeley. We were "Las Comadres" and then "Los Compadres" joined by Byron Villacís and Alan Arturo Day. *Gracias a mi comadre Isabel y a mi compadre Byron por su amistad, las risas y los recuerdos.*

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This work was inspired by my parents and their own wealth-building. Our baby blue ranch house holds all the years of their hard work, savings, and their dreams for intergenerational wealth – as well as the obstacles they faced to homeownership. I owe everything to my parents, Eva Becerril

and Juan Jesus Mejia, for their hard work and sacrifices to give my brother, Jesus, and me a better life and the opportunity to realize our dreams. Not a day goes by that I am not in awe of the life-changing choices they made by forming their family in a place far from their own. *Jamás podré agradecerles todo lo que han hecho y hacen por nosotros, pero lo intentaré toda la vida*.

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Chapter 1: Introduction

> "When I hear the word wealth, I think about [my parents] having a house, having a car, having anything that can be bought, basically have the money to pay, have the money to save up. That's what I think when I hear wealth."
>
> *-Sofía, second-generation, 19 years old*

For Sofía, like other second-generation adults, she encountered the word "wealth" in school; this word carries deep meaning tied to financial stability. Sofía's understanding of wealth is inevitably tied to her parents' immigrant struggles and upbringing- not what she wants for herself but for her parents.

The concept of wealth can be challenging to measure and understand. It is also sensitive to discuss wealth, and to translate it in conversations across languages and immigrant experiences. Much like money, wealth carries many meanings and it is deeply personal. In this study, discussing wealth in Spanish with Mexican immigrants was a linguistic exercise. An early iteration of the question – "what does wealth mean to you" (translated as "*que significa la riqueza*") - did not land as intended; and to be honest, subsequent variations of this question or phrasing did not either. Some adults were confused since they did not see themselves as wealthy or rich (*riqueza*). Other phrases, like *patrimonio* or *inversiones*, did not make sense and some participants were unfamiliar with the word *bienes* (assets). However, using the phrase *bienes* worked better than some of the previous examples. First-generation responses strayed from the frameworks used by the second-generation children, like Sofía, and captured the diverse ways of thinking about wealth. I interviewed Regina, Sofía's mom, who is a first-generation immigrant from Puebla, Mexico.

> "How would you describe wealth (*la riqueza o los bienes*)?" I asked Regina.
>
> "Material riches. No I'm lying/wrong," she answered then corrected herself. "*Los bienes* are material things. What you have. And *la riqueza* could be, rich in, and you can be rich in, for example, having your kids. I can consider myself rich because I have my kids, my husband, we have work. We have good health. I consider myself rich. I don't have *bienes*, we don't have *bienes*. *Bienes* are the material things, houses, cars, land…"

Regina's response addressed material wealth but also symbolic wealth; for her and other first-generation immigrants in this study, having work, good health, happy children, and family were all worthy of being labeled as wealth. With second-generation respondents, discussing wealth yielded slightly different responses, more tied to financial stability.

These varied responses hint at shifts across generations, but also socioeconomic and cultural contexts in the US and Mexico. This is not to say that the concept of wealth is not used in the Spanish language. In fact, wealth (and money more broadly) in Mexican families is deeply intertwined with relationships and economic interactions, like sending remittances to parents in Mexico and inheriting an old family home, across contexts. This dissertation asserts the importance of examining wealth in a transnational and multigenerational context. I argue that Mexican first- and second-generation immigrants bring varying, at times competing, understandings of wealth (and money more broadly) that influence how they navigate homeownership, financial obligations, and inheritances.

Rising Wealth Inequality

In the last few decades (and certainly compounded by the Covid-19 pandemic), the United States has been increasingly one of the most unequal societies in the developed world, with large disparities in income, wealth, and mobility (Chetty et al. 2017; Keister 2014; Piketty and Saez 2006). Oftentimes, inequality is studied from the perspective of income; it is a tangible measure to many people. Income refers to earnings from wages, salaries, businesses, investments, capital gains, government transfer payments, and gifts (Keister 2014: 349). Wealth, on the other hand, refers to net worth, essentially all non-income assets minus liabilities (Keister 2014). The US fares even worse in wealth inequality than income inequality. Since 2001, the top 10 percent of the population holds more than one-third of total net worth and financial assets (Keister 2014: 352).

Wealth gaps are even more stark by race and immigration status. Latinos are the largest racial or ethnic minority group in the United States, accounting for approximately 18.7 percent of the entire population (US Census Bureau 2017). However, in 2019, median Latino[1] wealth was $36,100 in wealth compared to $188,200 median White wealth; Latino household wealth only accounts for 2.9 percent of overall US wealth (Aladangady and Forde 2021; Bhutta et al. 2020). Compared to the Whites, Latinos are less wealthy on average, less likely to own homes, and less likely to own financial assets (Cobb-Clark and Hildebrand 2006; Flippen 2010). These trends also differ by legal status and nationality (Cobb-Clark and Hildebrand 2006; McConnell 2015). Overall, Latinos are more likely to receive less in private transfers, *inter vivos*, but more likely to give to kin. Latino immigrant families, like Black families, are more likely to give than to receive monetary gifts - about $1078 per year given to others by Latino immigrants with the likely purpose to support parents (McKernan et al. 2014). Latinos, on average, receive less financial gains from owning a home compared to Whites (Killewald and Bryan 2016; Krivo and Kaufman 2004). These inequities, resulting from structural and societal barriers, are concerning.

Low wealth among Latino immigrants and their families is a cause for concern since wealth matters for many material and non-material reasons. Wealth can be used to accumulate other assets or retain good investments for additional profits, deal with unexpected expenses or shocks, and transfer wealth to others (Oliver and Shapiro 1995; Pfeffer and Killewald 2018). Wealth serves many functions as a source of household stability, status, children's well-being and future, forward-thinking, personal fulfillment and beyond (Sherraden 1991). For some Latino families, changes in wealth across the life course may be tied to familial and cultural obligations (Vallejo 2012). In this way, wealth may also matter for reasons beyond those that are financial or economic in nature; wealth and assets can carry cultural, social, and emotional meanings and expectations (Zelizer 1997).

Among Latinos, immigrant families are of particular interest because, unlike US-born Americans, they have some degree of social and economic ties to another country. Thus, a transnational perspective is needed when considering the impact and meaning of wealth in Latino immigrant families, especially when assets and obligations span borders. First, there is reason to believe that these transnational economic ties or assets are not captured by most researchers' definitions of wealth holdings. But, in addition, these social ties and financial cross-border decisions may also mean something different to immigrant families as they adapt to life in the US If we are to understand wealth among immigrants and Latinos broadly, then the definition used to conceptualize wealth should be expanded.

[1] The Survey of Consumer Finances collects demographic information, including race and ethnicity, but does not specify the country of birth and/or immigrant status for respondents.

To develop this broad concept, I draw on a number of scholars. In terms of wealth creation, Robles (2010) suggests broadening the understanding of what it means to be middle class in the United States, and also the trajectory to achieve this status. This comes from a more "imaginative finance," drawing from both the more traditional macro-dimension of wealth, formal markets and institutions, but also the lesser known micro-dimension, which may include things such as microbusinesses as well as nontraditional family savings tools (Robles 2010). I also draw on broader concepts of how to view one's relationship to money. In their review, Cohen, Shin, and Liu (2019) show that there are both racial and gender differences in the meaning and allocation of income and money. Compared to Whites, earned income matters less for Black adults' perceived social status, but matters more for Black adults' self-esteem and Black adolescents' ethnic identity (478). The gendered relations of money are clear at the higher and lower ends of the spectrum; for example, women with lower socioeconomic status are more likely to be money managers, negotiators, and make material sacrifices for the family (Cohen, Shin, and Liu 2019). However, we do not yet understand how these gendered and racial relations to money are further intersected by both immigration and citizenship status among Latino families.

Based on this, I draw from Keister (2014)'s definition of wealth; wealth refers to net worth (assets minus liabilities) composed of both liquid and illiquid assets such as homes, vehicles, real estate, business equity, and financial assets (Keister 2014:20). I supplement this definition by considering that immigrants are also sending remittances back to their home country for a variety of purposes – one of which may be building wealth assets or investments in their home country. Despite the connotation of wealth with riches, immigrants from low-income families can build homes abroad but also receive inheritances, like land and family homes, that have a high sentimental and practical value. There is some research about the ways Latino immigrants and their descendants may engage in informal banking and financial wealth-building activities. I also consider that these informal wealth-building tools, such as lending circles or *tandas*, may be left out of what is traditionally considered wealth-building.

This means, building on Cohen, Shin, and Liu (2019), that we may also expect these ideas about wealth (who acquires and how, when and for whom it is used, for what purpose) to differ between first-generation[2] and second-generation immigrants and even more so between first-generation and those who are third generation and beyond (who may be less likely to send remittances and/or have the same transnational ties than the first-generation). Among those who are immigrants or first-generation, there is likely some divergence between documented[3] and undocumented or mixed status families due to specific obstacles related to legal status and risk of deportation. We know little about how these groups perceive and think about wealth in daily life – what it means, how it is used, by who, and when. Understanding how Latino families conceptualize this part of their financial decision-making matters for understanding their economic incorporation more broadly.

[2] By "immigrant" or "first-generation", I am referring to individuals born abroad who have now taken up permanent residence in the United States; their parents are also from the country of origin. By "second-generation", I am referring to individuals born in the United States with two immigrant parents (not born in the US). By "third generation", I am referring to individuals born in the US with two US-born parents and one foreign-born grandparent.

[3] Undocumented status refers to immigrants residing in US with no legal status (no Green Card, visa, residency status, etc.) whereas documented immigrants include naturalized citizens and those with some form of legal status (Green Card, visa, residency, etc.)

This dissertation addresses how Mexican immigrant families understand wealth (and money more broadly) and how they navigate related endeavors – homeownership, financial support, and inheritances - in a transnational and multigenerational context. This research suggests that, despite the fact that Latino families have less wealth, particularly as conceived by the usual definition of wealth, there is reason to believe that Latino adults may view and use what wealth and resources they have differently. Because of what they bring from their country of origin and their unique experience in the US, Latino immigrant families may have different underlying thoughts about what counts as a wealth asset and investment (what is worthy) and what these assets should be used for (people, material things, or other). My research further reveals how these thoughts and feelings about wealth play out in the family dynamic, notably between the first and second-generations. Knowing what immigrant families may consider to be an appropriate use of credit or loaning money, for example, may then illuminate the social relationships created through these transactions. As Zelizer (1997) describes, money does not only fulfill an economic role and this also relates to wealth and assets. For example, the decision to own a home, as Reid et. al. (2013) points out, is not just a financial one, but a decision unequivocally linked to identity, status, culture, and, in the United States, to the "American Dream" (144). As my research shows, immigrant families face obstacles to wealth-building, like legal status and financial precarity, all while negotiating their notions of family obligations with their own asset accumulation; in this way, economic interactions transform how immigrant families relate to each other and achieve, or catch up, to the American Dream.

Theoretical Framework

This dissertation bridges the gap in the literature on integration and transnationalism, wealth, and inequality in the fields of immigration and economic sociology. Past research on wealth has highlighted the growing levels of inequality in the United States, which is especially striking when we consider the intersection of race and immigrant status. Rising wealth inequality means that acquiring assets, like homes or savings, are that much more consequential for Latino immigrants' mobility and incorporation over their lifetimes. The literature on economic incorporation centers on measurements of immigrants' assimilation by looking at occupation, education, and income or wages. However, we know little about how wealth may factor into this incorporation at a material level, and also in terms of culture and meaning for immigrants. Lastly, the literature on the effects of legal status illustrates how inequality transcends individuals and compounds from an undocumented individual to their families and entire communities.

These literatures form the framework for asking questions about how immigrant families may bestow meaning onto wealth in a different way based on their sociocultural, economic, and legal contexts. In turn, these forms of wealth and assets may shape and influence the social relationships and dynamics in a way that is unique to immigrant families. It is especially important to move away from a narrow view on money and wealth. Economists discuss the functions of money as something that permits transactions and as a store of value, but this understanding limits the social realities and context of the people's economic interactions (Vaughn 1989). We also cannot remove money from inherent power dynamics: who has money, what money is trusted, and where/what form. As the field of economic sociology considers how racism factors in past and future work, we might similarly think about the ways other forces - like migration and/or generation - may impact the way in which money is used, understood, and exchanged (Hirschman and Garbes 2021; Reyes 2022).

Beyond the broader literature on wealth and incorporation, I draw more specifically from theories about wealth and money, specifically Sherraden (1991)'s work on the functions of wealth and Zelizer (1997) on the social meaning of money and relational work. These works informed my initial hypotheses and interview questions as well as the interpretation and analysis of the 70 interviews that I conducted. Sherraden and Zelizer go beyond the practical and instrumental interpretation of money and wealth; it is not just about being able to buy a home, in the case of wealth, but what it says about you, your status, ascribed characteristics, your family, etc. Similar to money, it is not just about the quantity of money but what it stands for and, in some cases, how it is veiled or disguised to the recipient (Zelizer 1989, 1997). From an economic sociology perspective, scholars have also been interested in how people use money, what money means in different social contexts, and social expectations around money and exchange (Bandelj, Wherry, and Zelizer 2020; Wherry, Seefeldt, and Alvarez 2019b; Zelizer 1997). Zelizer introduces the concept of relational work, defined as the process by which social relationships are negotiated and differentiated in economic actions; the scope of these social relations can be individual, organizational and institutional (Zelizer 2000). These frameworks can be adapted to further understand the economic and social relations of immigrant families.

Immigrant Incorporation and Transnationalism

Key work on the functions and social meaning of wealth and money provide important conceptual lenses, but it has generally focused on these interpretations from a particular standpoint; for instance, Sherraden (1991) focuses on low-income White families. In some works, Zelizer highlights some international examples but does not focus exclusively on immigrants. With this project, I contribute an immigrant and/or transnational perspective to further our understandings of wealth and money more broadly. Migration matters because though economies are interconnected, such as in the case of the US and Mexico, immigrants carry their lived experiences with other currency and investment to a new context.

Migration scholars have long been interested in immigrant incorporation by creating frameworks to make sense of this process, analyzing measures of incorporation, and revisiting past theories and their relevance to present-day migration trends and contexts (Alba and Nee 2005; Telles and Ortiz 2008). This literature on incorporation has gone through several iterations from traditional assimilation theory to segmented assimilation to racialization theory. These iterations lead us to rethink how we define incorporation, how it is discussed, and how it is examined/measured.

To examine assimilation and incorporation, scholars are interested in studying immigrants over time, but who are they compared to? Oftentimes, immigrants are a benchmark for future generations (the second-generation and beyond) but scholars also make comparisons between immigrants, subsequent generations, and the American mainstream (read: White) as a measure of assimilation. In the economic sociology literature (discussed in the following section), this might be called socioeconomic mobility. There is some overlap between what immigration scholars may refer to as assimilation, economic incorporation, and what stratification studies refer to as social or socioeconomic mobility. In immigrant families, certain measures of greater economic integration are also considered upward trajectory or mobility.

In particular, this section focuses on economic incorporation as a subset of this literature. The US government and scholars, for differing reasons, care about how immigrants and their families integrate in the economic fabric of US society. The literature focuses on income, work, occupation, education, and even homeownership as measures of economic incorporation of

immigrants. These measurable characteristics are often observed upon immigrants' arrival and then compared over time in the US but also to subsequent generations (their children and beyond). I will present the trends in these characteristics and some major explanations for the observed inequalities, human capital and discrimination. The literature has recently focused on wealth for immigrant economic incorporation through homeownership, as a main source of household wealth, but gaps remain in understanding how other assets matter.

One common measure for economic incorporation is education level. Education level serves as a proxy because it can correlate with current or future earnings and occupations; for example, someone with less education may have less occupational choices and/or choices with lower earnings. Among Mexican immigrants, those with a high school education or less typically work in manual labor, construction, agriculture, etc. To examine progress made using education levels, scholars are interested in comparing immigrant generations (i.e. immigrants and their children or the second-generation). In *Remaking the American Mainstream*, Alba and Nee (2005) find that educational attainment in the second-generation surpasses the first-generation and continues on a linear path. In *Generations of Exclusion*, Telles and Ortiz (2008) find a similar increase between the first set of parents and their second-generation children, 7.4 to 13.1 years of education respectively.[4] There is a similar increase in personal earnings between generations; these patterns matter because of the way education and cultural capital transform into earnings and economic capital to use to acquire assets, like homes.

Another measure of economic incorporation is occupation or work. In contrast to the level of education, which can be used to infer job type or occupation, having actual data on occupations gives a more clear picture of the kinds of occupations and industries occupied by immigrants. Upon arrival, many immigrants experience downgrading in their occupation; more Latin American and Caribbean immigrants are downgraded and do so from even lower ranked jobs than immigrants from Europe, Australia, and Canada. Over the observed 20-year period, Black and Latino immigrants are less able to achieve parity with native white earnings compared to Asian and White immigrants (Akresh 2006). However, Black and Latino immigrants are able to catch up with US adults of the same racial background; this may signal that Black and Latino immigrants are successfully assimilating but also a lack of progress among these US-born Black and Latino adults.

In one of the few qualitative studies in the field, Vallejo (2012) studies the incorporation of the 1.5- and second-generation middle-class Mexicans by looking at the extent to which they give back to other co-ethnics. Among the middle-class Mexicans in their study, those who grew up low income and rose to middle-class status are most likely to give back to poor family members and other co-ethnics. Individuals who grew up middle-class were not inclined to give back and more closely resemble whites in their unidirectional flow of money from parents to children. Though not focused on the first-generation, this work paves the way for thinking about the social tensions at the intersection of these exchanges (Vallejo 2012; Vallejo and Lee 2009). Wealth presents a unique opportunity to examine how immigrants acquire assets, not just income, and are, or not, able to transfer this wealth into other forms of capital for themselves, their families, communities in their home country, and beyond.

Transnationalism

[4] The pattern stagnates between the second and third generation of children at 13.1 years of education followed by a decrease in years of education in the fourth generation.

In conversation with the literature on incorporation, scholars of transnationalism theorize that immigrants become integrated in the country of settlement through their work, institutions, and daily routines and they also continue to be engaged in their country of origin. In one of its earliest forms, transnational migration is defined as the "process by which immigrants forge and sustain simultaneous multi-stranded social relations that link together their societies of origin and settlement" (Schiller, Basch, and Blanc 1995). I build on this definition to understand how immigrants navigate their transnational ties through economic interactions, such as remittances and inheritances.

In earlier migration scholarship with a focus on migrants to the US, transnationalism and feelings of attachment to the country of origin were seen as a setback to integration in the US. In part, this stems from an assimilationist framework with a one-sided approach where immigrants become more and more integrated into their receiving society. This means that over time ties to the home country (i.e. social, political, economic, etc.) should lessen in importance. More recently, scholars have theorized how migrants exist in multiple societies and social fabrics at once; they emphasize the simultaneity. Of course, transnational ties and activities vary widely and these are influenced by many factors, including gender, income, age, country of origin, politics, presence of enclaves, and others (Levitt and Jaworsky 2007; Waldinger 2017). I focus on the nature of social and economic transnational ties among immigrants.

Previously, I detailed the scholarship on transnational ties as they relate to migrants themselves, but what of their descendants? Scholars have documented the declining salience of these transnational ties among the second-generation immigrants or the children of immigrants (Portes 1999). Studying wealth among immigrants that is not just intergenerational but also transnational. This transnational approach is necessary because of the simultaneous social and financial realities that immigrant families occupy– in this project, that of settling in the US and their families in Mexico. This means that immigrants are simultaneously navigating their financial and wealth goals - and obstacles to wealth- in the US alongside those of their families in Mexico.

Wealth Inequality

Over the last few decades, researchers have documented the rising income and wealth inequality in the United States. In particular, wealth inequality could be considered a more consequential or "worse" form of inequality as wealth is something that can be held and passed down within families (thereby entrenching certain resources within families). Though income changes over one's lifetime, it is generally seen as a "point in time" measure of finances whereas wealth is a cumulative measure that captures many years of financial circumstances and decision-making (Killewald, Pfeffer, and Schachner 2017). Since wealth is encompassed by many types of assets, the following review will include findings about immigrants that reflect this.

Like Black adults in the U.S, both Latino and immigrant adults have less wealth on average. Painter and Qian (2016) document a wealth hierarchy among immigrants that is similar to that among the US-born: White and Asian immigrants at the top, Black immigrants at the bottom, and Latino immigrants in the middle (169). Scholars have also considered how the demographic characteristics and human capital of Latino immigrants translate into wealth in the US context. Two of these characteristics are nationality (country of origin) and skin tone, though detailed data on these are limited. Though Latinos are often regarded as a monolithic group, there are differences by country of origin to explore. For example, Cuban immigrants are more

likely to own financial assets and Mexican immigrants are more likely to own real estate (Painter and Qian 2016). This may say something about investing in Cuban culture, for instance, but it may also obscure differences in cultural or economic capital that are attributed to nationality. Still, nationality may matter because a country 's context may influence understandings of money, value, and worthy investments. Overall, wealth data by nationality is rather limited. Painter, Holmes, and Bateman (2016) shed light on how the skin tone of immigrants also contributes to wealth inequality. Though they find considerable disadvantages among Black and darker Asian immigrants, they found no significant difference between Latino and white immigrants based on skin tone in this data. However, these findings do not mean that Latino immigrants do not face other types of barriers to wealth accumulation.

Much of the work on Latino and immigrant wealth is focused on homeownership. Among these studies, the findings regarding homeownership are somewhat similar to the findings about Black homeownership. While homeownership provides monetary returns to most families, the fact is that homeownership does not do this equally; it varies greatly by race (Killewald and Bryan 2016). Of the Latinos who own homes, the return on their investment is less. Krivo and Kaufman (2004) studied differences in home equity between white and minority households; they find that Black and Latino households gain less equity per year of ownership compared to whites and Asians (599). More recently, Killewald and Bryan (2016) also find that Latinos receive lower wealth returns for each year of homeownership than whites; only 62 percent of the benefits whites receive per year (120, 124). These studies suggest that Latinx adults, as well as Black adults, need even more resources to accumulate the same amount of wealth as whites (Krivo and Kaufman 2004). Not only this, but in their attempts to build wealth, Latinos have been susceptible to predatory and fraudulent financial services. Rugh (2015) finds that Latinos were likely to have entered the housing market at the peak of the housing boom, but also had a disproportionately large share of subprime mortgage loans and foreclosure rates thereafter. Even among those who have some means to acquire homes, Latinos still face further obstacles and unequal treatment in the market.

Among Latinos, other characteristics that may influence access to wealth are legal status and immigrant generation, specifically how undocumented immigrants are the most disadvantaged of all immigrant groups. Being an undocumented immigrant presents legal and financial barriers. McConnell (2015) finds that undocumented immigrants still lag behind immigrants of other legal statuses even after accounting for other background characteristics, signaling that undocumented status is a “bright” boundary that is not easily overcome (275). In particular, lack of legal status hinders Latinos’ acquisition of bank accounts and non-housing assets (275). Among Latino immigrants, specifically Mexican, there is an obvious hierarchy in wealth attainment where third generation Mexicans and beyond have greater wealth by middle age compared to both second and first-generation immigrants, but the second-generation still has more than the first (Keister, Vallejo, and Paige Borelli 2015). Other factors that are hypothesized to contribute to this wealth gap are the relatively young age of Latinos (reflecting less income, assets, and credit) and access to credit and credit-building in addition to more traditional factors, like marital history and education.

These findings illustrate the wealth hierarchy in which Latino immigrants live, but also the unique context under which immigrant families create and find meaning in their wealth and assets but also create social relations (and vice versa).

Legal Status

In recent years, the effects of legal status on immigrant families has received increased attention. Currently, 8 million US citizens and 5.9 million citizen children live with at least one undocumented family member from a total of approximately 11 million undocumented immigrants residing in the US (Mathema 2017). Therefore, research on immigrant families would be incomplete without considering the barriers posed by lack of legal status and how these effects transcend the individual and come to affect entire families and communities. The most obvious consequence is deportation, which has come to be considered a "multigenerational punishment" and a form of legal violence (Enriquez 2015).

Lack of legal status has a way of compounding inequality. Menjívar and Abrego (2012) create the term "legal violence" to describe the ways in which laws and criminalization of immigrants negatively affects everyday life in family, work, and school realms. Similar to Enriquez (2015), this not only impacts the individual immigrant, but also their family and broader community with long-term consequences. In their interviews, Menjívar and Abrego (2012) find that families live in constant fear of deportation even when doing seemingly everyday things, like going to work or grocery shopping, but also put up with other inequalities at work to avoid risk (1402-1407). Enriquez (2015) describes how immigration laws affect undocumented parents and citizen children as a form of "multigenerational punishment" (940-941). Through immigration laws are meant to punish undocumented immigrants, the punishment extends to other family members, including *US citizen* children. Children bear the burden by sharing anxiety and fears, risk-management strategies (i.e. watching for police while driving), a "de facto" undocumented status, and economic instability (944-947). With regard to the creation of this "illegality," Flores and Schachter (2018) argue that it is not a fixed condition, but tempered by characteristics, such as education and race, that fit or do not fit the perceived understanding of who is "illegal." This means that Mexican immigrants have a three times higher chance of being perceived as undocumented – or 60 percent – compared to the average Italian or Indian immigrant, 20 percent(Flores and Schachter 2018). This has led to stigmatization of entire immigrant communities, particularly Mexican and Central American immigrants, as "illegal."

Legal status also impacts income and job security, safety, educational opportunities, and mental, physical, and emotional health of all people involved (Cheong and Massey 2018; Hall and Greenman 2015; Kalil and Chen 2008; Ortega et al. 2007; Patler and Pirtle 2018; Yoshikawa and Kalil 2011). Hall and Greenman (2015) reveal that undocumented immigrants are increasingly exposed to hazardous working conditions, but are compensated less this type of work. For example, undocumented immigrants working in occupations with high fatality rates receive no wage premium compared to natives and documented immigrants who receive a modest premium; this illustrates how legal status structures the wage returns to precarious work environments (429). Even so, Ortega et al. (2007) find that undocumented immigrants seek out medical care less often than their documented counterparts, but also less likely to have any source of stable healthcare – this contradicts the stereotype of immigrants' purported increased used of health and social services.

Drawing from the Mexican Migration Project, Cheong and Massey (2018) find that migrating to the US has a negative effect on migrants' health, but that this effect is even worse for undocumented migrants and those who make multiple and/or longer trips (25). They suggest that being undocumented itself increases health risks to migrants after holding other factors constant. However, the associated health impacts do not end after obtaining some legal status; there is further psychological distress associated with transitioning from undocumented to documented status (Patler and Pirtle 2018).

These effects of undocumented status also extend to the younger generation as children grow up in the family (Greenman and Hall 2013; Kalil and Chen 2008; Yoshikawa and Kalil 2011). Yoshikawa and Kalil (2011) review the intersection of early childhood development and the impact of parental undocumented status. They create a conceptual model for how pre-migration, postmigration contexts, social settings and family processes come together to influence developmental outcomes. In terms of food and well-being, Kalil and Chen (2008) illustrate the divide among foreign-born mothers; they find that children with naturalized immigrant mothers are equally likely to be food insecure as their native-born counterparts, however, this likelihood doubles for children with non-citizen immigrant mothers (58). As children grow older, they inevitably come into contact with the school system. Greenman and Hall (2013) focus on undocumented Mexican and Central American youth; they find that undocumented students are less likely to graduate high school and go on to attend college compared to their documented counterparts, 13 percent and 22 percent respectively. Only 67 percent of undocumented students graduate high school compared to 77 percent of documented students, 84 percent of Latinos, and 91 percent of whites (1486). In summary, legal status is a strong factor that further stratifies the Latino population[5]; of all Latino immigrants, those who are undocumented are the most vulnerable to experience the effects of inequality.

In this final section, I detail the gaps in the literature that I seek to address. Legal status impacts all facets of life: safety and security, financial stability, family, education, physical and psychological health, child development, and beyond. Lack of legal status compounds inequalities that are experienced by Latino immigrants in the US. These consequences present obstacles to wealth-building in undocumented families, but also a different "cognitive reality" under which undocumented families may understand and find meaning in what wealth and assets they are able to accumulate, use, or "borrow." In part, I seek to understand how their thinking and expectations for wealth may be adjusted or influenced by what is achievable. This particular reality and meaning-making of wealth is not understood and much less understood are the unique social dynamics within undocumented families but also between generations and other immigrants more broadly.

Bridging the literature on wealth inequality with immigration and legal status is a much needed conversation. While the literature on wealth inequality has included immigrants and/or Latinos in their analyses as a comparison group, they have not yet been the main focus. In addition, the studies on wealth are typically quantitative and while they have demonstrated the trends among Latinos in wealth ownership, we have little information on how Latino immigrants go about acquiring such assets (or the process), but also how as immigrants, these individuals may have motivations and cultural obligations to send remittances to build wealth abroad – something that is not typical of the average American family. In considering immigrants, we must also not overlook the impact of legal status. The effects of legal status in other realms of life, such as overall well-being, education, family, and safety, are documented, but its impacts on wealth accumulation require more study.

Study Methods

[5] The literature on legal status focuses mostly on the experience of Latino immigrants, typically Mexican and/or Central American, as this group makes up a large portion of undocumented immigrants, but there is further research on how legal status may operate among Asian immigrants as well.

For this study, I conducted 70 in-depth interviews with first- and second-generation immigrant adults in the San Joaquin Valley (SJV). These interviews represent 30 first- and second-generation pairs with an additional 10 interviews with second-generation adults. The San Joaquin Valley is the food basket of the United States and also home to many immigrant families residing in California. Latino immigrants make up about 20 percent of the population in the region; their second-generation children make up about 15 percent of the population (Kissam et al. 2019). This was an important consideration for the intergenerational research design.

To uncover experiences across borders and generations, it was key to recruit immigrant parent-adult child pairs. I not only gathered insights into how individuals interpret and interact with others but also contextual information about immigrant families from two perspectives (parent and child, first- and second- generation). At all times, these dual perspectives came through in the interviews. First-generation immigrants discussed their lives in Mexico, adapting to the US, their goals, and roles as parents. Second-generation adults echoed teachings from their parents, growing up in the US as children of immigrants, and the negotiations in their families. These interviews covered migration journeys, renting and homeownership, understandings of credit and money, for instance, and have been instrumental for studying wealth-building processes within the family context. Because wealth has intergenerational ties, these parent and adult child interviews are key to illustrating lived family dynamics, financial exchange, and impact of legal status on their wealth attainment. (For more information on recruitment, interviewing, and study participants, see Appendix A and B).

Chapter Outline

In the second chapter, *Unraveling the American Dream of Homeownership,* I argue that immigrant families find meaning in homeownership as 1) an investment; 2) a status project; and 3) a multigenerational family project. I find that these narratives reinforce ideas about homeownership being a result of individual choices and financial savvy all while obscuring the barriers, like lack of legal status, that account for other immigrants' status as renters. I draw on the first- and second-generation understandings of homeownership to show how documented immigrant parents "get ahead" in helping their children become homeowners while undocumented immigrant parents "catch up" through their children's efforts to achieve homeownership.

The third chapter, *Es Mi Familia: Financial Support among Mexican Immigrant Families,* focuses on how immigrant families juggle economic insecurity with transnational family obligations. I argue that perceptions of money and family ties together influence how first- and second-generation determine who is deserving of financial support in the US and Mexico. This financial practice is similarly seen among Black middle-class families with the addition that Mexican immigrant families, having social connections in the US and Mexico, must juggle dual obligations in different contexts and currencies. Both immigrant parents and adult children feel a responsibility to their family, but must adjudicate between their own financial and wealth-building activities and providing financial support to family members.

In the fourth chapter, *The Relational Work of Building and Inheriting Capital Across Borders,* I contribute the case for a transnational perspective of wealth by focusing on inheritances (a form of intergenerational transfer) and purchased property in Mexico among immigrant parents and their second-generation adult children. For families, assets and/or inheritances in Mexico can serve as collateral for future purchases or passive income, but also come with familial and legal conflicts. I argue that transnational assets, such as inheritances or

property, in Mexico are a site for understanding the practical, symbolic, and relational value of wealth in immigrant families. These assets demand relational work among first- and second-generation immigrants. By focusing on the transnational nature of assets among immigrant families, this work highlights the entanglement between financial and familial relationships across borders and the sentimental value of assets like land and homes.

In the fifth chapter, I conclude this work by highlighting both theoretical and methodological contributions to the study of immigrant families, generational wealth, and economic precarity. Including both first- and second-generation immigrants is key to examining wealth as a multigenerational process intertwined with family relationships. This project contributes to our understanding of immigrant integration by looking beyond income and occupation to examine wealth-building in a transnational and multigenerational context. I conclude by introducing future lines of inquiry stemming from the work, such as the role of gender and/or sibling order, and considering how financial technology may promote financial inclusion or create new realms of inequality.

Chapter 2: Unraveling the American Dream of Homeownership

Introduction

Homeownership has long been considered a cornerstone of the American Dream, often evoked with the language of the suburban single-family home with a white picket fence (Myers and Lee 1998). This is no different for immigrant families who migrate to the US searching for a better life and opportunities for themselves and their children. While many immigrants dream of homeownership, it is not easily attainable for all immigrants or even their second-generation children. In this chapter, I argue that immigrant families find meaning in homeownership as 1) an investment; 2) a status project; and 3) a multigenerational family project. The meaning of homeownership as a status symbol, for instance, can reinforce narratives of individual financial choices and obscure the obstacles posed by lack of legal status. In part, I find that undocumented parents may "catch up" by pursuing homeownership through family members and their children; conversely, documented parents "get ahead" by helping their children achieve homeownership.

Homeownership affords many benefits to families. On average, homeowners are wealthier than non-homeowners and they increase their net worth more over time (Belsky and Prakken 2004; Krivo 1995; Myers and Lee 1998). Relatedly, home equity makes up the largest share of the average household's wealth, making a home a key asset for appreciating value and wealth-building in one's lifetime (Kochhar 2004). Beyond these advantages, homeownership in the US also carries symbolic value for immigrant families looking for a better life and opportunities in the US. The decision to own a home, as Reid et. al. (2014) points out, is not just a financial one, but a decision unequivocally linked to identity, status, culture, and, in the United States, to the American Dream.

Historically, however, who is a homeowner and who has access to generational wealth has largely been determined by homeownership policies and discriminatory practices[6][7]. Scholars have documented the barriers to homeownership for both Black and Latinx families, as well as the difficulties to keep their home and gain the same returns compared to White families (Rugh and Massey 2010). More specifically, the barriers to homeownership for contemporary immigrants include securing capital, building credit, and knowledge gaps among other barriers

[6] The development of homeownership as an ideal may go as far back as the late 1800s. Under President Abraham Lincoln, the Homestead Act of 1863 encouraged Westward migration by enticing people with 160 acres of public land (per application). Homesteaders were able to purchase the land from the government at $1.25 per acre after six months of residence and working the land. Through this program, over 270 million acres of public land were distributed, making land (and home) ownership possible for many people. The majority of this land went to White families. A similar program in the South, the Southern Homestead Act, was created exclusively for Black applicants yet only several thousand Black applicants ever received their land patent (Avila 2006).

[7] Federal housing initiatives for aspiring homeowners included the Home Owners' Loan Corporation (HOLC) in 1933, a self-amortizing home loan. This was very attractive to would-be homebuyers because it meant people could buy a home without a large down payment. The Federal Housing Administration (FHA) was created through the 1934 National Housing Act. However, FHA loans had an anti-urban bias (single-family dwellings, not concentrated in urban neighborhoods). Both the HOLC and FHA had ingrained racial biases and excluded Black, Latinx, and other non-White groups from homeownership. Since Black and Latinx home buyers were barred from FHA loans, they were subjected to predatory lending practices and paying more for less quality and unstable housing. The post-war and New Deal era also brought in the G.I. Bill (Avila 2006).

(Goodman et al. 2018). Lack of legal status also acts as a barrier because of how it interacts with the aforementioned factors and homebuying (Allen 2020; McConnell 2015; McConnell and Marcelli 2007).

Immigrants may take strategies to mitigate these barriers, such as seeking support from family and friends. The role of family is a common thread in the following chapters on financial support and transnational wealth in Mexico. Indeed, despite the barriers to homeownership, twenty-two first-generation immigrants in this study have successfully become homeowners; eight are renters. A few participants even own multiple homes. This is no small feat: it is a testament to their decades of hard work, savings, and support from family and friends. It is also not surprising to hear their more positive outlook about the American Dream.

Yet their second-generation children - theorized as likely homeowners by assimilation scholars - are not yet homeowners and less optimistic about the American Dream overall. This does not mean homeownership is not a future wealth-building goal, but this signals shifting ideas about homeownership, how it is valued, and how it fits into the American Dream for younger generations. This chapter sheds light on how Mexican immigrant families perceive homeownership as an investment, a status symbol of financial savvy, and a multigenerational feat in the Central Valley. These findings expand our understanding of the meaning of wealth and homeownership among immigrant families.

Immigrant Homeownership

In the introductory chapter, I detail how assimilation scholars view homeownership as a proxy for and a contributing factor to the economic incorporation of first-generation immigrants and beyond (Alba and Logan 1992; Myers and Lee 1998). Homeownership among first-generation immigrants signals investment in the US financial system in addition to upward mobility, belonging, achievement, and stability (Reid 2013). Various perspectives on assimilation theorize about the transition to homeownership across generations (Sánchez 2018). Past research has examined how legal status (or lack of) further stratifies economic integration in the US. Time in the US, generation, and legal status all contribute to disparities in transition to homeownership among Latinx and other immigrant groups compared to White homeowners (Painter, Gabriel, and Myers 2001). Such gaps are concerning because homeownership is one of the largest contributors to household wealth over the life course; barriers to homeownership are that much more consequential for Black, Latinx, and immigrant wealth-building (Kochhar 2004; Krivo 1995; McConnell 2015; Myers and Lee 1998).

Beyond the material and practical benefits of homeownership, it is also of symbolic and cultural importance to people, with strong ties to the American Dream (Reid 2013). In part, scholars have long been interested in what motivates homeownership decisions and what homeownership means (Maroto 2019). In the post-recession period, Reid (2013) finds that low-income first-time homebuyers are motivated by perceived (better) quality of housing, control over one's life, a sense of belonging, investment, and opportunity.

Here I focus on how legal status contributes to gaps in homeownership among immigrants. McConnell (2015) finds that Latinx undocumented immigrants are the least likely to own their home compared to other documented and naturalized immigrants. Being undocumented is not only associated with a lower likelihood of homeownership but also a higher likelihood of negative housing outcomes like crowded living arrangements and foreclosures (Hall and Greenman 2013; Rugh 2015; Rugh and Massey 2010). Legal status is inextricably linked to other aspects of homeownership and financial citizenship, such as banking, credit

building, and other financial services. Legal status poses barriers to being banked in the US which matters for buying a home (Rhine and Greene 2006; Suro et al. 2002).

In light of such challenges and rising inequality, this chapter offers two contributions to the literature. First, I build on the literature on the benefits of homeownership by focusing on how immigrant parents and their children view homeownership as a rational investment, especially as it is valued compared to renting. This preference for homeownership compared to renting creates a hierarchy and status; renting is not desirable and renters are labeled as less financially savvy. Secondly, I conceptualize parent-child support for homeownership as a multigenerational project where some undocumented parents may achieve homeownership through their children while other documented parents are able to financially support their children's own homeownership journeys.

Homeownership Trends among Participants

The immigrant families in this study reside throughout the Central Valley. When designing this study, I selected the Central Valley in lieu of the Bay Area due to its more affordable housing market; this meant that I might interview immigrant families who could speak to their homeownership experiences and strategies. Respondents' experiences with homeownership in the Central Valley depict the changing housing market; some families purchased homes during the 1990s; others lost their homes around the time of the 2008 recession. This context, including its rental market, has continued to evolve since the recession and now through the Covid-19 pandemic. For instance, Fresno is the fifth largest city in California located in the Central Valley. It is also home to some of the fastest rising rents in the nation, up over (Garibay 2022; Schock). This is an anomaly given the hits to housing markets nearby caused by an exodus of people, including the San Francisco Bay Area and Los Angeles. However, the Central Valley is also home to many low-income families that cannot keep up with rising housing prices. With costs rising in the area, a generation of residents may be barred from homeownership - a reality in many "ex-urbs" located throughout the United States. This will likely impact the second-generation adults in this study who are not yet homeowners but hope to be in the near future.

For context, I briefly depict the homebuying process that immigrants may encounter in the Central Valley and the US at large. For immigrants, there are barriers faced prior to home buying and throughout the process, like credit building, saving, language barriers, and knowledge about US financial institutions (Goodman et al. 2018; McConnell 2015). For instance, in Mexico, buyers purchasing an empty lot may pay in cash and build little by little (Lopez 2015). This is not just a lack of US-specific knowledge, but a process that goes against what is customary in other countries. This does not take into account that saving for a down payment and building up a good credit score are some of the initial barriers for first-time home buyers, including immigrant buyers.

Most homebuyers are not paying in cash so it is a common step to find a bank institution to pre-approve and issue a mortgage loan. For immigrant homebuyers, including my participants, this can pose an obstacle for those who are unbanked and/or undocumented. Being unbanked coupled with little or no credit history pose barriers to homebuyers but especially immigrants who migrate to the US with no US credit history. Even when meeting basic requirements, homebuyers may still be rejected at this step. According to the Urban Institute, roughly 16.1 percent of mortgage applicants were denied in 2020; however, if this data is disaggregated by

race, we see Black borrowers (27.1) and Latinx borrowers (21.9) had the highest denial rate compared to White borrowers (13.6) (Choi and Mattingly 2022).

Immigrant homebuyers, especially those with limited English proficiency, may face fewer choices when it comes to working with a real estate agent; in my interviews, some participants were able to find a Spanish-speaking real estate agent through friends and family. Even when working with a Spanish-speaking agent, immigrant buyers may still face predatory practices (Reid 2010). These forms of "predatory inclusion," as seen leading up to the recession, have additional ramifications, including foreclosure, bankruptcy, and losing previous savings (Taylor 2019). These can be devastating to immigrant homeowners, including some participants, who lost their home and are unable to recover or fear homebuying in the future. In sum, home buying in the US is a complex process. This makes the accomplishments of the 22 immigrant homeowners in this study even more remarkable for navigating the financial, language, institutional, and legal barriers specific to Latinx immigrant homebuyers.

In Table 1, I show participants by immigrant generation and homeownership status. Originally, I intended to define homeownership as whether an individual rented or owned their residence at the time of the interview. During the interview, two new categories emerged from the data among second-generation adults; adults living with their parents exclusively and adults living with their parents but renting out their home. The two second-generation adults (Elías and Patricio) who rent out their properties are single men.

Table 1. Participant Homeownership by Generation

	Generation		
Homeownership Status	**First-Generation**	**Second-Generation**	**Total**
Lives with parent	0	15	15
Lives with parents, own	0	2	2
Own	22	7	29
Rent	8	16	24
Grand Total	**30**	**40**	**70**

Of the second-generation adults, 15 of them are currently living with their parents. Sixteen are renters, nine are homeowners of which two are renting out their home while living with their parents (Elías and Patricio). Coresidence with parents is not uncommon but may suggest a sharing of resources and a way of cutting costs (Maroto 2019).

As seen in larger homeownership trends in the US, many second-generation adults were not yet homeowners at the time of the interviews; this could be a result of the current economic and housing context in the US, their relatively young age (e.g. average age 27.7), limited savings and family wealth, and/or related to the time ordering of other milestones (i.e. college completion, finding a partner, stable job) among other factors. Though only 9 of 40 second-generation adults own homes (23 percent), it is unclear whether this is a case of second-generation decline, in line with predictions by segmented assimilation theorists. This conclusion is premature considering that many of the second-generation adults in this sample are young (average age is under 28) and/or still in school, thus lacking the financial stability (such as a full-time job and savings) to purchase a home.

Table 2. Homeownership Among First-Generation Immigrants by Legal Status

	Legal Status		
Homeownership Status	**Undocumented**	**Documented**	**Total**
Own	5	17	22
Rent	6	2	8
Total	11	19	30

Table 2 shows homeownership status by legal status among the first-generation immigrants in the study. Of the 30 immigrant adults in the study, 22 are homeowners; of these, 17 are documented immigrant homeowners and 5 are undocumented immigrant homeowners. Only 8 immigrants are renting their residence and the majority of them (6) are undocumented immigrants. While these tabulations cannot be generalized in a statistical sense to the population of all Latinx in the Central Valley – much less in the United States – they highlight the within-group homeownership disparities among Mexican immigrants based on legal status (McConnell 2015). As I will show below, undocumented status generates significant barriers to homeownership. Additionally, none of the adult children of undocumented parents are homeowners; all nine second-generation homeowners have documented parents. This could signal the multigenerational consequences of legal status, not just in credit building and saving, but also in delays to homeownership for the second-generation.

Findings: How Homeownership Still Matters

As immigrant homebuyers, my respondents faced many challenges to enter the housing market, like language and knowledge barriers, but they also struggled with the requirements for home buying. Before beginning the home buying process in the US, the average homebuyer already navigated financial institutions and products, like bank accounts and credit cards. In 2017, about 14 percent of Latinx households were unbanked and Mexican immigrants are among the most likely to be unbanked or underbanked (Rhine and Greene 2006). And being creditworthy can mean more than a history of on-time payments; credit scores ascribe other characteristics to people, including responsibility, values and morals, deservingness, etc (Wherry, Seefeldt, and Alvarez 2019a). Upon arrival, many immigrant respondents did not have an established credit history in the US and started at zero in addition to saving for a down payment for a home.

The broader financial literacy that is necessary to navigate the home buying process is context-specific, which creates further barriers for immigrants. For example, the practices that my immigrant respondents were acquainted with back in Mexico do not necessarily translate to home-buying and banking in the United States. For example, Victor is a first-generation resident living in Stockton with his wife and three children. Growing up, Victor's father gave him investment advice based on their experiences in Mexico. Investing in land or property was ideal, according to Victor's father, but the process of buying a home in the US differed from the experience in Mexico. In Mexico, Victor would have been able to buy the land first and then build the home over time as he accumulated savings. Such a step-by-step process helps people to hold less debt; they only build what they can afford (Lopez 2015). Victor shared:

> "He [My father] told us not to buy cars because they lose their value. Buy land or property. That's going to be yours for life. So I already had that in mind, my goal. My

goal was to buy, but I encountered obstacles in the US because it was very different. It's not like Mexico, where you buy the property and that's it! Every weekend you build/add something new. But here, you have to buy everything. So it's difficult, you'll never have the entire amount. So what we had to save, a certain amount, and we would spend years paying it off but it would be ours…"

As Victor explained, making large down payments for homes in the US is very different from buying homes in Mexico and also a difficult journey (Lopez 2015).

In spite of the obstacles and knowledge gaps, homeownership still matters and is viewed as an ideal by many first-generation immigrants in the sample. Many first-generation immigrants still see a home as a symbol of the American Dream. For example, Delia saw homeownership as her American Dream. She has two homes though she lives in the second home that is not yet paid off.

"Well for me the American Dream is buying a house. I say that I fulfilled my American Dream, I became a citizen, I give thanks to this country that has given me the opportunity to have what I want to have. Because I have healthy children. I thank God I also have my house; it's not fully paid but I can pay where I live because I have another [house] I can sell to pay this one. The American Dream. If the people say the American Dream is buying a house, I have a house, have a car, have kids, and health. I did it. My dream came true."

By her definition, Delia has achieved her American Dream and then some. Delia's house is not yet paid off but she has a sense of fulfillment and accomplishment since buying her home. For immigrant families, the home is a material manifestation of the American Dream, but it can also take on other meanings and motivate other financial behaviors. I conceptualize how homeownership is viewed as an investment and a worthy undertaking in spite of the obstacles that many immigrant families face to achieve it. I find that homeownership matters in several ways for immigrants including 1) as an investment rather than renting 2) creating status vis-a-vis other immigrants, 3) forming multigenerational family projects.

Homeownership as an investment

The rental and housing market in the Central Valley has undergone many changes in the last decades. Beginning with the 2008 recession, the Central Valley was one of the hardest hit by foreclosures; Stockton, in particular, had the highest rates of foreclosures. Since the economic recovery and rise in cost of living in the Bay Area, the Central Valley has increasingly attracted more and more people moving away in search of more affordable housing. As a result, many immigrant interviewees have experienced the rising cost of housing that has not kept pace with their wages in farm work, construction, food service, and similar jobs. When faced with these market forces, respondents came up with the following choices: 1) keep renting in their town/city; 2) rent elsewhere; and/or 3) buy a house.

But the housing market in the US is not like the housing market in Mexico. Some immigrant participants remarked on the fact that most people own where they live in Mexico and only pay utilities. Upon migrating to the US, they transitioned into renting. To add to their understanding of wealth more broadly, immigrant families learned about the process and benefits of US homeownership from other family members, friends, and their own adult children. Many first- and second-generation adults understand homeownership as a net positive. Even those who are not yet homeowners or lost their homes see homeownership as preferable to renting, even if

it is not in the cards at the moment. Part of this narrative is tied to seeing homeownership as an investment, lowering costs, and/or stability compared to renting.

Luz, like other first-generation immigrants, learned more about the benefits of homeownership from a fellow immigrant with homeownership experience. Their friend had recently purchased his own home and he mentioned owning was preferable to renting. One reason that owning is seen as a better choice is the perception of cost; monthly rent can increase every year and, in some housing markets, a mortgage payment is cheaper than the market rent. When considering the costs of renting versus a mortgage, Luz's preferences shifted:

> "Well, we started [the homebuying process] because a compadre of ours, a friend of many years, had just bought his own house and he said 'You know, it's better to buy a house because the rents just keep going up, up, up' and he said, 'and if you get a house, you're going to be stable with a cheaper payment, you get comfortable, and you can refinance.' And we decided. First, when we started living here [the apartment], the rent was 500 dollars. And then the rent was almost 2000 dollars of rent. And they [the landlord] said they weren't going to keep increasing the rent. When we went to ask about houses, we qualified according to what we were earning. Our payment would be the same as our rent… fortunately, the lightbulb went off and we got it [the house]."

Through the sharing of this knowledge in their network, Luz and her spouse started doing the research to figure out their next move. Upon seeing homes in their town, they realized that their rent payment of $2000 (now much higher, after years of rent increases) was comparable to or higher than mortgage payments in their area. In their area, the average home now goes for almost $500,000; it is becoming an increasingly expensive rental and housing market. They worked with two White and Latina real estate agents through the process and the couple qualified for a loan with a 10 percent down payment according to Luz's account.

However, Luz's calculations are missing some information; for instance, a mortgage payment might be perceived as stable, but buying a house also entails paying for maintenance, repairs, insurance, and property taxes every year. These are the invisible costs of homeownership that can rack up on top of the monthly mortgage payments. Even so, her friend mentioned refinancing as an attractive feature; if money became tight, a mortgage, unlike a monthly rent, can be refinanced to cover other expenses, like repairs; however, this can be deceiving (Lerner 2022). So while the equity in her home comes with additional costs, like maintenance and insurance, for Luz, a home was seen as an investment and preferable to renting.

In the long-term, the additional costs associated with homeownership may pay off in other ways. Previously, I introduced Delia who reflected on achieving the American Dream through buying her home; she actually has two homes. Delia is 67 years old and retired now. She sees her homes as one of the best financial decisions she made. Her pension is about 1000 dollars per month, which is not enough to cover her expenses and invest, but Delia feels more secure knowing that she could sell her second home if she needed the money. She has stable housing and she also sees how her home could pay off in others ways:

> "A good idea was buying the house because since I am about to retire, I could not buy a house at this age with what I would receive for retirement… So the good decision was buying the house. The first house we bought was like 97 thousand dollars, the payments were like 600 dollars or less…. Let's say the house is worth XYZ. With this house, I can sell it and pay myself where to live and I can have money for my retirement, for my old age. And it's a good investment to get the house in time and it has gone up in value."

If Delia wants to move, she could sell her second home and use the profits to pay for her next living expenses; as a renter, she would not have these options. Delia does not just see a house as her home or a place to live, but as an investment. Though a home itself may be a symbol of belonging in the immigration literature, having the ability to sell or think about how to use the value of the home suggests the importance of financial citizenship as a form of belonging (Wherry, Seefeldt, and Alvarez 2019).

These preferences for homeownership among first-generation immigrants closely align with Reid (2013)'s work on housing preferences among low-income households in Oakland, CA and Albuquerque, NM. In part, she finds that low-income adults' transition from renting to owning was motivated by a desire to signal upward mobility and seeing a house as an investment; this is also tied to deriving greater use value from the quality and size of housing. For example, a family may want to buy a home because, compared to a rental, it has more bedrooms for their family members and their belongings. However, my respondents also discussed a home as an investment, not because it is a place to live but because of other practical and financial uses. For instance, both Luz and Delia reference other uses for their home mortgage or equity; Luz's friend told her she could refinance her home and Delia discussed her home value going up and potentially selling.

Flor, who is undocumented and a homeowner, also talks about their home in ways similar to Delia and Luz. Like them, Flor sees the house as a place to live but also as an investment and as a store of the family's savings. In the long-term, Flor also sees the possibility of selling; it is a way she would get her savings back and also see the benefits from increasing home values:

> "Well the best investment is this one [the house]. It's where we live. Like well, the money we put in, maybe we didn't put it into a grand house, or well, a big house, or the best right? But I think it was a good investment to stop throwing money away to rent. For me, this was a good investment. Because my money is here and when the time comes to sell, I will recover what I invested and it will be more than what we put in…. With a rent that happens, you're throwing away money because you never recover it."

In contrast to renting, as Flor points out, owning her home is a good investment because it stores value and savings that is hers to use; with a rental, she cannot get back the money she paid over the years. Similarly, Dulce became ill from pesticides due to working in the fields; her family was not living in their house as they were renting it out. When Dulce became sick, her tenants left and her family moved into their home again.

In the interviews, perceptions of homeownership as an investment did not differ between documented and undocumented parents. Other immigrant parents who lost their home or were not yet homeowners also shared the same understanding of a house as a good investment and wished their children might be the ones to achieve this.

Elena and her husband previously bought a home, but they lost it after the recession. Still, they see the benefits of homeownership as an investment, not just a place to live, but a store of their savings. Though she no longer sees homeownership in her future, Elena hopes that her daughters will be able to invest in their own home someday:

> "I would like my daughters to do something like that. I don't see myself buying a house in the future anymore. I would like my daughters to do it… a house is a place to live, a

> saving for the future, an investment too, and more than anything not giving away money to someone else when you can invest it."

Other parents who were never homeowners also pass on this narrative of the home as an investment - and the goal to achieve homeownership - to their children. Blanca is undocumented and does not own a home. Though she and her husband are not thinking about buying a home themselves anymore, they regularly give their daughters advice about how to save. Though not a homeowner, Blanca understands that it is a good investment and hopes her daughters will be able to buy in the future:

> "We advise them that when they have the opportunity to buy a house, that would be a good investment of their money, because it is something that would belong to them."

Like Elena and others who are not homeowners, Blanca sees the advantage of having a home beyond being a place to live. There are many reasons why people may not be homeowners, including lack of legal status and inability to save; as non-homeowners, they are more likely to pass the desire to invest in a home to their adult children.

These preferences for homeownership and investment are not only seen among first-generation respondents, but also among their second-generation adult children. In fact, some respondents, both parents and adult children, treat their home(s) more like assets that can be used for gaining passive income (e.g. renting out their house). In Table 1, I highlighted two second-generation adults who are homeowners but who are living at home with their parents. They rent out their home to others (a source of passive income) while saving on some living expenses by living with their parents. Even while contributing to their parents' household, these adults have similarly adopted this perspective of how to see a house as an investment, not only as a symbol of belonging or family.

Earlier, I highlighted that Luz's cost-benefit analysis of mortgage payments compared to rent payments obscures some of the invisible costs of owning a home. Victor, another first-generation immigrant, felt overwhelmed and fearful with the newfound financial responsibility after purchasing a home. He did not say he regretted his decision, but it was not one to take lightly. When Victor shared an apartment with a friend, they were able to split their rent and utility bills in half. Victor reflected that he was not just responsible for the mortgage payment every month but anything that "happens" to the house as well:

> "Fear at first…. When I bought the house, there was a lot of fear, happiness too, but fear at the same time because the homes were expensive, not expensive but the market was stable. So it scared me that you had to make a payment every month, every month, the same amount, and it was my responsibility. I had to cover all of the expenses. Whatever happens to the house, it's mine, to take care of the house."

Victor understands the financial responsibility of owning a home in the US and the underlying risk that he is responsible should anything happen to the property (or if he is unable to make monthly payments). His fears are not unfounded; scholars have documented Black and Latinx families to have been impacted by foreclosures during the 2008 recession at higher rates than Whites (Rugh and Massey 2010). The higher likelihood of precarious work and volatile wages,

especially for undocumented immigrants, means increased difficulty to make monthly payments even without an economic crisis or a global pandemic.

Victor was somewhat risk-averse, but wealth-building matters because it can promote thinking about taking on future financial risks for a pay-off, such as additional rental properties. This is detailed in Sherraden (1991)'s *Assets and the Poor*, highlighting some of the functions of wealth as forward-thinking and risk-taking. Sherraden describes how individuals who are able to provide for their present needs are then able to look toward the future; their assets and stability create a different "cognitive reality" (155). We often think of homeownership, a symbol of the American Dream, as promoting financial stability and responsibility as in the case of Victor and other immigrants. Additionally, being a homeowner specifically can motivate financial risk-taking and other investing behaviors. An investment property has many upfront and maintenance costs, but can be worth the risk if it pays off in the long-term.

Previously, I introduced Lourdes and her husband. Lourdes and her husband, already homeowners, disagreed about the direction of their next home project. The couple had a 3-bedroom house. It was a bit crowded for their 6-person family so they had plans drawn up for expanding the house. Around the same time, a friend was investing in property in Las Vegas and gave her husband the idea to do so as well. Lourdes wanted to prioritize improvements to their primary home/residence first before looking for investment properties. Both are examples of forward-thinking and investing; the home improvements could potentially raise the value of the home they already have and a second house for rent could bring in passive income in the long-run. However, there was not much discussion and, in 2008, Lourdes' husband bought the other house in Las Vegas without taking her opinion into account. Lourdes was not convinced:

> "Someone gave my husband the idea, 'Invest, let's go to Las Vegas to buy property. I bought one and earned, I sold it again and won.' I don't know how many thousands of dollars. My husband told me, let's do this and I said no, let's do our house first then we'll see. [He insists] Look we'll win. And I said no, no, no. He goes, does this, buys a house. It was when the economy collapsed. In 2008."

Lourdes had little sway when it came to her husband's decision-making. No one could have predicted the larger circumstances to come, but Lourdes's husband went ahead to purchase a second property. Ultimately, they ended up losing this second house, the money they had already invested, and additional savings trying to keep the first home from going into foreclosure. Lourdes was really frustrated by her husband's decision-making. Her husband's financial risk – buying the investment property in Las Vegas – impacted the whole family's financial well-being.

In the case of Pilar, she and her husband first migrated in 1978 and now own 11 properties in their county. The family's first home became possible under unfortunate circumstances - her spouse received a payout from an accident - but Pilar's financial savvy was able to turn this first home into many more (11!) investments. In this part of Fresno County, the median single-family home is currently worth about $150,000 dollars. Investing in multiple homes, even though a worthy cause, carries huge risk, but for some immigrants, being homeowners has broadened their financial imagination. This financial imagination can be developed by undocumented immigrants as well, but under constrained circumstances, the choices are not the same.

Homeownership as status

Some immigrants, specifically those who are documented, have commented on the financial decision-making of other immigrants. Homeownership as a manifestation of the

American Dream signals many things, including becoming more like the mainstream (read: white middle-class). Similarly, credit scores have also been studied for the way they ascribe positive characteristics and status to those who are creditworthy (perceived to be an objective measure) and negative characteristics to those who are not (Wherry et al. 2019a). Therefore, homeownership can also serve as a symbol of status and hierarchy vis-a-vis other immigrant families. This point of reference is accessible in their social networks; it can be other immigrant family members, friends, or coworkers.

It is possible, when immigrants equate homeownership with positive traits of people adhering to the American Dream, that this reinforces status differentials, thereby failing to acknowledge the structural barriers that affect other immigrants' homeownership journeys. In this way, my conversations with Latinx families contribute to our understanding of how members of this group perceive differences in homeownership (or wealth more broadly) among those similar to them and how they see themselves (or their financial choices) in relation to others.

Rebeca, a documented immigrant, made such comparisons. Rebeca and her husband decided they valued buying their home first, before buying a new car. Rebeca supposes that some people don't qualify for a home mortgage because of their financial decisions and behaviors (e.g. buying cars):

> "Well it's an achievement, it's like you achieved your goal and now you can continue to your next goal. For example, buying a house, buying a car. Lots of people, what they do is buy cars of the year, but they don't, but they rent. So when they want to apply for a house, they don't qualify because they have too many debts right? So they don't qualify. So my husband put the brakes on, *'First, we're going to buy a house and then we'll buy a car right?'* Why am I going to have a car of the year when I don't have a house? So I prefer to have a house because with the house there's more, it has more benefits, more advantages than renting a place to live."

Rebeca doesn't specify who "they" are, but she is likely referring to other Mexican immigrants. She does not say whether or not she is speaking about undocumented or documented immigrants, but her account of not getting a mortgage is based on people's consumption choices (e.g., buying a car), not on their possible structural situation (e.g. living undocumented). This sentiment, about not investing in the "right" assets, is hinted at by other respondents, especially documented immigrants. Rebeca believes that homeownership has more advantages than renting so she is making a judgment of those who are renting.

Likewise, Lourdes, another documented immigrant, made a comment about renting being unattractive to her:

> "So we decided to buy our own house. That's why, for that reason. To tell you the truth, I think [renting] it's kind of like throwing away your money, benefiting someone else instead of spending the money on yourself, on your future."

Lourdes was not alone in equating renting with throwing it away or growing someone else's pockets. Like other immigrants who have successfully become homeowners, Lourdes and her spouse also benefited, in part, from legalization and did not face some of the difficulties that other immigrant families face when buying a home.

Similarly, Fatima, a documented immigrant, also made reference to renting as throwing away or squandering their money. It is a way that many people find where to live, but in the

long-term, she does not find it attractive. In fact, renting into the future did not fit her vision of wanting to have something for themselves:

> "Like I told you in the beginning, I always try to overcome myself. Always, always. I say that I'm in a period where I can have something better. And of course, we work all of the time, my husband and I never like being stuck in the same. If I have something, I try to always have better things. And that's why I told my husband, we're not going to, we're not going to keep paying rent. I told him because that's throwing away the money, we're paying off the house for someone else and we're going to have nothing for ourselves and I don't want that. When I get older, I don't want to have nothing to offer."

Again, Fatima sees renting as literally "throwing away the money;" they are working for and having nothing for themselves. This last piece is important: owning a home creates status because it says something about the person. For Fatima, a house is something to offer perhaps to her children or other family members.

Equating renting with little financial savvy does not entirely explain other immigrants' circumstances. For instance, not all immigrants are in the same financial position or have access to the same resources and knowledge (Mundra and Uwaifo Oyelere 2018). This does not even introduce the barriers posed by lack of legal status (McConnell 2013, 2015). In this way, immigrants who are homeowners create status vis-a-vis other immigrants who are not homeowners where homeownership signals a sort of financial literacy and responsibility.

This "homeownership as status" can, however, be subverted by second-generation adults who were more pessimistic about US society and the American Dream. Rubén, a second-generation son, has received positive comments about his family's accomplishments compared to other immigrants. His parents still live in a small town in Fresno County, though Rubén moved out to study at a UC campus and now works for a non-profit. His mom, Pilar, is 61 years old. Since migrating in 1978, Pilar and her husband own 11 properties. While still undocumented at the time, Pilar and her husband purchased their first home in the late 80s. From Rubén's account, this home would not have been possible without the money from his father's work-related accident that happened around the same time. Neither of them disclosed the exact amount, but it was significant enough to buy a house. Through his interactions with others, Rubén's family status as homeowners was viewed positively, an example of the American Dream, compared to other immigrant families. These comments do not take into account that Rubén's father had suffered an accident (thereby obtaining their first home). Rubén shared the following:

> "I was their token Mexican, like oh, you and your mom, you embody the American dream. And like, just you guys are the ones that are doing it right. But then they use our example, to show how others are failures. And it's not true, because we're all just hustling. We're just trying to do the best that we can. We got lucky that my dad had an accident, if you could say that, that gave us a little bit of money to help us purchase our first house, but not everybody has those things. And this was in '89, where money was worth more than it is now. And you know, so there's so many factors, and it's just, the American Dream is just bullshit. You know, it's.. part of it is consumerism, you know, live a certain life. But that does not make you happy. It's just like I said, I'm very disillusioned…"

According to Rubén, the family's success is weaponized or used to shame other immigrants who have not achieved the same milestones. Rubén subverts this narrative of individual choices by pointing out that their circumstances and first home, in part, stem from this unlucky accident.

This narrative of creating homeownership as status is created outside of the structural barriers that make homeownership difficult for many immigrants, like credit building and capital; instead, it reinforces a narrative about individual financial responsibility rather than a collective experience of some immigrants arriving to the US with limited resources and knowledge about the homebuying process. However, with limited access to economic opportunities, some immigrants (including undocumented immigrants) may only have the choice to rent or may be forced to find strategies to navigate these barriers to homeownership.

Homeownership from a family endeavor to multigenerational project

The reliance on family ties is also present through some respondent's home buying processes. As documented by other scholars, it was not unheard of for documented immigrants in this study to "share papers" in order to purchase a home for another relative (Del Real 2019). Undocumented immigrants may ask a close family member to use their "papers" or credit to buy a home; this is one way undocumented immigrants can save to purchase a home and bypass barriers, like credit scores, that would otherwise block them from doing so. I expand on this idea of homeownership as a family endeavor to show how it operates as a multigenerational project. First, undocumented parents, through their desire for a home as an investment, pass their dream to their second-generation children. These second-generation children then bear the responsibility for building credit and becoming financially stable. This means homeownership is not a one generation, but a two generation feat. This also operates in the reverse and illustrates the disparities within immigrant groups based on legal status. Documented parents, who have realized their dream of homeownership, can jumpstart their second-generation children's homeownership journey.

In these cases, the demands on relationships and the stakes are high; documented immigrants risk taking a hit for their credit if their family member is unable to make the monthly mortgage payments. However, using another family member's credit is not so simple. The payment history and benefits of on-time payments does not build or improve their own credit history. Increasingly, using someone else's credit extends the risk or precarity to multiple family members; if an undocumented family member is unable to make payments, the other family member must make the payments or risk their credit being damaged by late or no payments. The person who shared their credit has no legal leverage for recourse in this situation.

Unfortunately, this happened to a few immigrant respondents, around the time of the 2008 recession. For example, Lourdes and her husband "loaned" their credit to her brother-in-law in the mid-2000s to buy a house; her brother-in-law bought the house under Lourdes' husband's name. Then the recession hit and her brother-in-law was unable to keep up with payments and lost the house. Lourdes' and her husband took the hit from this loss and though their familial relationship is on good terms, Lourdes said she and her husband would never help someone in this way again:

> "No, no, no, no. I told my husband, no, no, no more. Because you never know and it's like I told you, all of this affects everyone. The decisions you make as a parent affect your children."

Lourdes' and her husband lost a second house around this time, coupled with their brother-in-law's foreclosure under her husband's name. Around an economic crisis, like the

Great Recession, some immigrant families faced a harsh reality; losing homes, taking a hit to their credit, and even filing for bankruptcy. Through these difficult circumstances, some immigrants like Lourdes did not want to do these favors for family or friends again.

Related to this, some family members offered other forms of support, such as housing, that indirectly helped families build up the savings or credit in order to buy a house. This kind of family support – practical support, such as providing low-cost or free housing – can be key to saving. By splitting rental costs, some immigrants can save in order to buy a house or, conversely, housing additional family members helps contribute to mortgage payments. Upon migrating to the US, Teresa recalled that her husband had already begun saving for a down payment. In fact, they were able to do so because they were living with another family member when she migrated to the US.

Sharing costs among family helps secure homeownership, but is not always a successful strategy when financial hardship strikes. This was the experience of Paloma. Paloma lives in a small county outside of Sacramento with her husband and four kids. She is currently undocumented and rents an apartment with her second spouse. Her children are in their late 20s and 30s, living and working nearby. Similar to other migrant women, her migration story began because she was following her first husband to the US. He was an alcoholic in Mexico, but she hoped that migrating to the US and following him would make him change. In a final attempt to maintain their marriage, Paloma tried to buy a house, but the couple had no credit. With the help of one of her cousins, she was able to build credit to buy the house. At the time, the house was worth about $186,000 and the only way to make the monthly payments was to house as many of her siblings as possible in the home, at times up to 10 people. She shared that it was a very difficult time and in the end, she lost the house.

> "It was the struggle to change, never changing and all that. I tried to get a house over there but we didn't have credit. I got it with one of my cousins and I was able to have credit. I was able to get the house, but it was very difficult because I needed like 10 of my siblings living in the house in order to pay it off because my husband didn't give us anything. It was a lot of money. Like $186,000 dollars. It was a big house."

Ultimately, Paloma's relationship with her first husband did not improve and she decided to leave this situation. For the short-term, her siblings were able to help her with the house even though it did not work out. Without this support, she would not have been able to afford this home on her own. Enlisting family support - either by borrowing "papers" or splitting costs - is one way to achieve homeownership among immigrant parents. However, this strategy is more so about horizontal family ties (i.e. siblings, cousins).

I contribute to this understanding of family support by arguing that homeownership is also a multigenerational project that can involve both parents and second-generation children to fulfill this goal. This involves passing on the goal of homeownership from parent to adult child. Building and maintaining relationships across generations can entail consistent communication and closeness; common financial needs and goals is one way to bring multiple generations together. For some immigrant families, buying a home is not a family endeavor but a multigenerational wealth project where some second-generation adults may carry the torch of becoming homeowners for their family, especially for undocumented parents.

Among the 10 undocumented parents in this study, only 5 are homeowners. For important reasons, some undocumented parents were hesitant and/or unsure about buying a home. Some were not informed about the process or possibility for homeownership as undocumented immigrants; others raised concerns about being able to save enough money for a down payment.

While unable to buy a home or deciding not to do so, undocumented immigrant parents hoped that their adult children would be able to make that dream come true.

Regina, who is undocumented, lamented the lack of opportunities and support for undocumented homebuyers. Regina and her husband are not homeowners, and she reflected on the possibility of her daughter buying a home for them in the future. Instead of relying on other family members, like siblings, Regina will turn to her eldest daughter, Sofía. However, Sofía, who is 20 years old, has not graduated from college yet and still needs to build her credit. Regina and her husband need to help Sofía build her credit so that she can help their family buy a home:

> "We know children can get a house but we're not really informed right now. For example, my daughter is still studying right now and I know she needs to build her credit. She's not working right now so she can't get a credit card without working. She's focused on her schoolwork, so how is she going to do it? What we're looking at now is for her to get a credit card, spend it, and we, as the parents, make the payments."

Regina sees Sofía's credit as the first step to buying a home; while Sofía does not have a job, Regina and her husband can make the credit card payments so that Sofía is slowly building good credit. In the conversation with Sofía, she mentioned that her parents want her to focus on her schoolwork (hence her lack of employment). The thought of buying a house would be stressful for any young adult, but Sofía is not worried about helping her parents buy a house:

> "They're waiting for me to build my credit and be able to buy a house. Yeah, the plan is for me to like be able to get the house and then they will be paying for it….you know, I'm actually pretty happy about it because I'll be able to help them in some form."

Sofía sees building her credit and buying the house as a way to help out her parents. In the realm of homeownership, second-generation adults may guard their credit-building efforts because they will ultimately be the ones to buy the home for their family. Guarding their credit may occur in both conscious and unconscious efforts. For instance, making on-time payments for credit cards is a conscious effort towards building and maintaining good credit.

Similarly, Gabriela, who is 20 years old, also talked about buying a house for her parents with a similar arrangement; the house would be under Gabriela's name since she has good credit and her parents would make the payments. Her parents are not undocumented but lost their home during the recession. Her parents' economic situation has not improved and they have unstable housing, moving every few years. Gabriela is her family's chance to become homeowners once again after "losing" their dream:

> "As far as like homeownership, we would always talk about like, buying, like the dreams of buying a house, of me buying a house, like, or that means putting… buying a house and putting it under my name. So then, you know, my good credit could show up… So that way I could get like, good credit for home ownership and all that. And then, unofficially, they would kind of be like homeowners, which was their [dream, but] their dream had been taken from them."

Like Sofía, Gabriela is young, still in college, and seemingly unphased by such a major decision. The house would not just be a place to live but a way to give her parents' their dream of homeownership and heal the loss from the recession. Gabriela and her parents' relationship is strained due to other financial circumstances, but when they were on better terms, the plan was for Gabriela to buy a house for her parents and give them back the dream that had been "taken."

At the time of our interview, Evelyn, a second-generation adult, had graduated from dental school and was living at home with her parents. Years earlier, during the recession, Evelyn's parents, who are undocumented, were looking to buy a home. Evelyn was still in high school and too young to help so her older sister helped their parents by buying the house under her name. Their dad had enough money saved up - even more than a down payment - but could not get a loan. Her sister took out a loan for the remaining amount, about 42 thousand dollars, and their dad made the monthly payments:

> "When they had, when they bought the house it was during the recession so they didn't have papers yet. So my sister took out the remainder of the loan. Like we gave the, he [her father] gave the down payment for like 80 percent of what the house was worth, he gave that down payment and then the remainder I think it was like 42,000 dollars that they didn't… get a loan for. That was under my sister's name. But he paid it all off. So it was just under her name but he would make the payments."

As a younger sibling, Evelyn was not able to help her parents buy their home directly, but her sister did under her name. As the main breadwinner, their dad paid the monthly mortgage and it is almost fully paid off. Now that Evelyn graduated from dental school, she lives at home and helps her parents with their expenses. Though Evelyn was too young at the time her parents bought their house, her sister's financial situation has changed and she wants to buy her "own" home. If Evelyn's sister had not helped their parents out, perhaps she might have waited to purchase her own home first. Instead, now Evelyn will help her sister buy her own home. In a way, Evelyn is giving back to her sister for helping their parents buy their first home.

The barriers of homeownership, especially for undocumented families, have influenced how first- and second-generation adults view the journey to homeownership and how they relate to each other as parent-child through economic interactions (Bandelj 2020; Del Real 2019).

Multigenerational project: the other way

However, this multigenerational project is not unidirectional; homeownership matters for immigrant families because immigrant parents, who are homeowners, can also pass on the financial knowledge and capital to their children. Immigrant homeowners who are able to jumpstart their children's wealth building reflect the disparities within immigrant families and the resources available to them. More research is needed to understand the context under which immigrant parents are able to help their children build wealth much like White families do (Gale and Scholz 1994).

Though uncommon in this study, this strategy affords parents the ability to jumpstart their children's homeownership and wealth-building journey. Below I introduce Elías, a second-generation adult. Elías is living at home with his parents in Stockton, California, but he became a homeowner at 20 years old because his parents, specifically his dad, motivated him to take on the responsibility in addition to receiving financial support to take this on. This was a major impulse for Elías' wealth-building that his parents did not have when they arrived in the

United States. With over 20 years working in the US, his parents were able to do this for Elías; it is a major multigenerational project.

Elías' dad played a key role in him becoming a homeowner at such a young age. His dad ensured that Elías was on top of his credit card bill payments so that he [Elías] could start building up his credit. His dad instilled the importance of having good credit and buying a home. Now that Elías has his own home, his dad is doing the same with his younger sister who is turning 20 years old (at the time of the interview). Elías attributes what he has to his dad, as he says, "cause without him, I would have nothing honestly. He has really been pushing us and everything. So that's why I have my own home. And well he loaned me the money too for my down payment."

Elías' recounting of his home buying process is important. Even though he is a second-generation adult who attended school in the US and is fluent in English, there is still a learning curve for second-generation adults to navigate US financial institutions and acquire the needed financial literacy - let alone having enough money to make a down payment on their own at a young age. Elías' dad helped him out here, much like some middle-class White parents. This is a transfer of wealth to invest in Elías' wealth. Elías says the down payment came out to 45 thousand dollars. His dad loaned him about 35 thousand of this amount.

> "Around $45,000 to be honest. Or you only had to, I had to give probably the minimum which was $10,000. But they're going to charge me a lot of interest. A lot, like my interest would be too high, you know. And so they say well if you give this much money, the interest will drop really low, you know…. So he loaned me some money and that's what we did so my interest would be really low. [He loaned me] 35 [thousand] because I had the 10 [thousand]."

Elías and his dad are an example of this intergenerational transfers of money -- Elías' dad decided it was worth helping his son put down a larger down payment – as well as a *transfer of financial knowledge*. His dad has learned about home-buying and building credit along the way and is pushing his children to achieve these milestones sooner than he had on his own. Not only is Elías building his own wealth at a younger age compared to his father, but Elías is also renting out this second home.

Similarly, Pilar and her husband have acquired an astonishing eleven houses over the years. She will likely leave these homes to her sons; essentially, they don't need to buy their own home. However, one of her goals is to help her sons buy their first home independent of her own wealth. In my conversation with her son Rubén, he also complimented his mom's financial savvy and it was clear that he had also picked up on it from his mom, much like Elías and his dad. Pilar is saving up to help her remaining sons buy their own homes:

> "It's my dream to help my sons buy a house. I want to see them buy their house, it's my dream, that's why I try to save as much as I can. … That's what I have in mind. To help them buy their house and that's why I'm saving. One of my sons already has his house but the younger two are left."

Pilar's son Rubén and his brothers did not ask their mother to help them out and Pilar knows she is not obligated to do this. Pilar's dream is to help her sons jumpstart their homeownership journey by earmarking her savings for their homes specifically; this is a "special" money (Zelizer

1989). Pilar could give her sons those savings in cash, but she derives more satisfaction and accomplishment from helping her sons. It is not just about the money, but about what the home symbolizes as a part of the American Dream and an investment in their wealth-building.

Elías and Rubén's homeownership journey say something about how immigrant parents, in a better financial position, may transfer their financial knowledge acquired through their own homeownership journeys, but also about how some immigrant families are able to "earmark" savings for worthy investments, like a house. In doing so, earmarking savings for second-generation wealth-building also highlights the disparities within immigrant families by legal status; while some multigenerational projects involve second-generation children fulfilling their parents' homeownership goals ("catching up"), others are able to "get ahead" with parental support.

Conclusion

In this chapter, I examined how first- and second-generation adults perceive homeownership as an investment, a status symbol of financial savvy, and a multigenerational project for parent-child pairs. I expand on the literature on immigrant integration and homeownership by shedding light on how undocumented parents may pursue homeownership through their children; conversely, documented parents may instead help their children with their own goals. This also contributes to our understanding about how inequalities associated with homeownership have influenced how parents and children interact in these economic spaces.

Earlier, I summarized homeownership by legal status among the first-generation participants in this study. Though being undocumented presents challenges for immigrant would-be homeowners, undocumented homeowners can effectively buy a house in the US; in this study, five undocumented immigrants are homeowners (at the time of the interview). Relatedly, none of the second-generation homeowners (a total of nine) had undocumented parents. Legal status impacts immigrant adults themselves and also has multigenerational consequences for their children and family. It is possible that while some undocumented parents are able to achieve homeownership, their second-generation children may face different barriers or life course timing for homeownership. In this chapter, I show how homeownership might be conceived as a multigenerational project where second-generation

Though I examined homeownership status at the time of the interview, this chapter does not cover housing transitions or housing tenure in depth. Homeownership status can be attained, lost, and regained throughout one's life course and these transitions also vary by race (Perkins 2018). Keeping a home through the ups and downs of life can be just as difficult - if not more so - for many families, but especially immigrant families. Global events, like the Great Recession or the ongoing Covid-19 Pandemic, can rattle or destabilize already precarious financial circumstances that lead to more housing transitions among Black, Latinx, and/or immigrant families. Though twenty-two first-generation adults were homeowners at the time of the interview, several of them had gone through a housing transition (typically spurred by foreclosure and/or bankruptcy). This provides additional context for the housing experiences lived by first-generation adults but also their second-generation children who lived these transitions as young children. Future work may examine these housing transitions and how they impact housing decisions later on for first- and second-generation adults.

In sum, this chapter highlights how immigrant families see homeownership as a worthy investment but also as a way to bestow status on financial decisions (owning versus renting). Navigating the US housing market, especially in California is difficult, and some families enlist

not just family support from relatives, but support from their children, in order to make homeownership a reality.

Chapter 3: Es Mi Familia: Understandings of Financial Support among Mexican Immigrant Families

Introduction

For many immigrants to the US, the country offers the promise of better opportunities. However, personal stories of upward mobility are not without obstacles and sacrifices. These struggles are further complicated by competing familial obligations across countries. Indeed, supporting family members in both the US and Mexico reveals transnational linkages of immigrants' intimate and economic lives (Zelizer 1989). As proposed by Zelizer (1997), intimate and economic relations are intertwined; there are no easy decisions when it comes to family and money. Due to immediate or long-term financial needs, many immigrant families may find themselves with requests to support family members in the United States, but also in Mexico. In this chapter, I first detail the perceptions of money from first- and second-generation perspectives followed by perceptions of family ties. I argue that these perceptions of money and family influence how adults decide who is deserving of financial support or not.

Remedios, a single immigrant mother with four adult second-generation sons, has been through many difficult circumstances, forced to make ends meet as a single parent for most of her children's lives. She has also had to navigate the incarceration of her eldest two sons. Remedios has been cleaning at a local casino for almost eleven years, but she has also worked many unstable jobs, from factory work to cleaning houses to selling items at the local flea market. Yet she has found ways to support her sons financially even in adulthood:

> "All of the time. I always support my children [financially] when I have been able to. All of them, I've supported them in different circumstances… I've loaned money to [other son], to Santiago, I've loaned them money. When he wanted to buy a car, I loaned him money and then my son [Tobías], I co-signed for a car for him. Ay no, I don't know how I have been able to do so much for everyone and myself, but I'm happy."

Remedios is in a precarious economic position and she acknowledged the risk in lending money to her sons, but she does so because she wants to support them. They're her children, her family. I spoke to Remedios' middle son, Santiago, who is 26 years old and working in a local government office. Santiago echoed the ways his mom has helped him and his brothers, but also how his other brothers do not repay her. Santiago, like other second-generation adults in this study, does not like going to his mom for money, but on one occasion, he had to ask her. Santiago described the payment plan he drew up for her:

> "But I'm like dude, like mom is getting by, you have to pay her back, you know, stuff like that. And she's always been like, 'You're the only one who pays me back, that's why I like to lend [money] to you.' But you know, I rarely ask her, you know, and the most I've asked her was for 1000 dollars. You know, I was able to pay her back. And in a four month period, we had 250 dollars a month and yes that was that."

Both Santiago, a second-generation adult, and his mom Remedios, a first-generation immigrant, are hardworking people and do not like asking for help, especially when it is financial in nature. In this period of increasing precarity, making ends meet can cause financial stress for families so Santiago and his brothers may turn to family members for help with both immediate and

long-term financial needs. Kin, or family, and social networks have long been studied as a source of social, emotional, financial, and practical support (Bengtson and Roberts 1991; Fischer et al. 1989; Sarkisian and Gerstel 2004). In times of need, family members may be able to draw on their family and kin network to share resources, loan money, provide childcare and/or transportation, give emotional support, and so on.

However, resources and demands in families vary greatly. As demonstrated by the 2008 recession and now with the Covid-19 pandemic, Black and Latinx people are more likely to face the worst effects following economic downturns. Following the Great Recession, unemployment rates peaked at 16.8 and 13 percent - higher than the 10 percent national average - for Black and Latinx workers respectively (American Progress 2020). Black and Latinx families were also more likely to face foreclosures (Rugh and Massey 2010) This had devastating effects as Black and Latinx families lost 48 and 36 percent of their household wealth during this period, respectively (American Progress 2020). Wealth matters in part because it can serve as a cushion for families during an economic crisis. However, the racial wealth gap has only increased in recent years: Latinx households – who make up 24 percent of the US -- hold only 2.9 percent of overall US wealth (Aladangady and Forde 2021; Bhutta et al. 2020). Due to obstacles to obtain and maintain assets, Latinx families are likely to have fewer resources available to make ends meet, causing financial stress and increasing precarity. This means some Latinx families may shoulder the burden of being a "safety net" for others and/or turn to external sources of support in times of need. In the case of Santiago and his brothers, they can ask their mom for money, but Santiago knows that his mom's ability to help is constrained.

The demands for financial support thus vary by race and class, and intersection of the two. Black and Latinx families, including those in the middle-class, are more likely to have connections with lower-income family members and non-relatives. Being perceived as those who "made it", middle-class Black and Latinx are more likely to be called upon for support by these networks compared to white families. More recently, this line of inquiry has turned to examine other populations like middle-class Mexican American families in the US (Vallejo and Lee 2009, Vallejo 2012).[8]

However, a growing segment of the US population - immigrant families – are called upon to meet family demands for financial support not just in the US but also in their country of origin. It is unclear how immigrant families juggle transnational demands for financial support while also facing obstacles in the US due to the immigrant experience. Many immigrants navigate inequities based on limited or volatile economic circumstances, racial discrimination, language, and lack of familiarity with US institutions and norms. In addition, undocumented immigrant face barriers related to lack of legal status and/or citizenship.

Previous work has examined the importance of social capital among immigrants, including norms of reciprocity in the costs of migrating and getting settled, as well as the role of receiving context in maintaining or weakening immigrant kin networks (Menjívar 1997, 2000). An additional challenge, less studied in research on racial inequities in wealth and social ties, centers on how immigrant families with connections in their home country and in the United

[8] O'Brien (2012) finds that both middle- and high-income Black respondents are more likely to have more economically disadvantaged networks and provide more informal financial support than Whites from a similar socioeconomic background. In another study, Hill (2022) examines the variation in how Black middle-class respondents understand and give financial aid to kin. Hill finds that this varies by class origin but also racial ideology. Hill's study illustrates the heterogeneity in financial support that exists among Black middle-class respondents, a departure from previous quantitative studies of Black middle-class support.

States navigate these family relationships and requests for financial support in addition to pressures to acculturate. Because they straddle two societies, the expectations to give monetary support faced by immigrants are likely different from the expectations in US families. The act of migration itself is often motivated by a desire for a better life and/or higher earning potential to support family members in the country of origin. In this case, the implications of the growing racial wealth gap matter not just for families in the US but also across countries. Immigrant families cannot be studied without accounting for this transnational context and attention to distinct views and obligations felt by first- and second-generation residents. Thus, a multigenerational approach is essential because financial exchanges are a form of intergenerational wealth transfers and potentially wealth-building activities.

This chapter illustrates how both Mexican immigrant parents and their adult children form understandings of money and family ties and how these perceptions inform who is deserving or undeserving of financial support. I first show how children of immigrants (the second-generation) draw on the narrative of the nuclear family to form boundaries around who is family and who is deserving of their financial support. This understanding contrasts with that of their immigrant parents (the first-generation); first-generation immigrants draw on varying notions of deservingness and reciprocity that span borders. Secondly, in this chapter I show how immigrant parents draw on their cultural obligation to both their extended family (oftentimes residing in Mexico) and immediate family in the United States. For immigrant parents, managing these family ties becomes more difficult when monetary support is involved; there is tension between the financial need of their family of origin and their formed families. This centers on how the understandings of family and financial support expressed by the Latinx families I studied obscure the larger structural inequality that forces these families and others like them to serve a critical function as a pseudo "safety net".

Defining Kin Support and Notions of Reciprocity

Remedios underscores the importance of family and helping family members with financial difficulties. This is an example of kin support, which can be defined as the financial, emotional, and/or practical support offered by one family member to another (Bengtson and Roberts 1991; Fischer et al. 1989). Practical support includes things such as childcare, housework, and transportation whereas emotional support includes activities such as giving advice, guidance, and companionship. Financial support can be as direct as asking for money from family members to pay a bill, such as for Remedios. Among immigrant families, financial support can also occur in a transnational context; this includes remittances in the form of one-time transfers to family members in another country, as well as monthly/recurring payments to kin living in the US or abroad.

Acts of kin support exist within a context of exchange or reciprocity. For instance, some scholars differentiate between generalized and balanced exchanges of kin support (Sarkisian and Gerstel 2004). Generalized exchange implies the exchange of one type of support for a different type and balanced exchange entails exchanging the same type of support. There are also instances of kin support that are not reciprocated – also called one-sided support – where one party continually gives support and another only receives. For financial support, Sarkisian and Gerstel (2004) find that White and Black respondents were more likely to engage in generalized exchange, meaning receiving financial support and giving another type of support in return. For the purposes of this chapter, generalized support means that it may not be common to pay back kin for previous financial support in kind, but rather with other acts of support and care. Though

this may be a norm, it does not mean that kin support and relationships are not without differing expectations, which can lead to unmet expectations, disappointment, and/or conflicts among family members.

Patterns of Kin Support by Race and Class

While many families from all walks of life use kin support, families are embedded in different contexts of inequality and, as such, kin support varies by race and class. The body of work on kin support has largely focused on Black families and the role of Black middle-class families within their communities (Hill 2022; O'Brien 2012; Stack 1974). Some studies contend that informal financial support to family and friend networks contributes to the Black-White wealth gap by potentially limiting the ability of middle-class Black people to invest their wealth (Portes 1998; Shapiro 2004). Though these exchanges appear to be driven by individual situations of financial need, it is important to highlight that Black and Latinx households seek out forms of kin and friend networks, in part, due to a lack of economic support accessible to them and structural barriers to wealth-building. Relying on social networks for financial support is a symptom of larger persistent inequalities. Thus, Black households having more disadvantaged networks is a result of both historical and contemporary injustices, not simply coming upon hard times (Eggebeen 1992). In this vein, Eggebeen (1992) argues that both Black and Hispanic (their term) respondents are more likely to give support to older parents than White respondents, but also less likely to receive support from parents. In comparison to the Black middle-class, White middle-class families are viewed as having more individualistic and meritocratic orientations to financial support and they are treated as the "Americanized" model that immigrants or the second-generation likely acculturate toward (Hochschild 1996; Newman 1999). As the findings in this chapter suggest, challenges such as those faced by Black families are also faced by many immigrant families, though for somewhat different reasons. In particular, legal status and transnational obligations carry important consequences for network ties.[9]

Varying Support among Immigrants

The immigrant experience presents a point of departure from previous studies on kin support. Typically, this literature focuses on the support received by newly arrived immigrants that helps them settle, integrate, obtain jobs, and find housing as they begin a new chapter in the US. Kin and larger social networks provide immigrants with material and social support in the US and also maintain the steady stream of migration to previously settled areas. This social capital incentivizes migration to locations where migrants will find support and community.

Using 1990 survey data, Glick (1999) examines the prevalence of economic support among Mexican immigrant households and Mexican American households. Though the focus is on the links between extended households and economic support, she finds that Mexican immigrants, especially more recent immigrants, are more likely to give economic support to

[9] In *All Our Kin*, Carol Stack illustrates the everyday challenges faced by low-income Black families as they manage kin relationships, parenthood, welfare services, and mobility. Stack characterizes how Black residents hold a deep sense of obligation towards female kin in their community (36). This commitment to support other low-income Black kin can come into conflict with their own nuclear family's stability or needs. Similarly, Eggebeen (1992) argues that both Black and Hispanic (their term) respondents are more likely to give support to older parents than White respondents, but also less likely to receive support from parents. These works highlight the higher likelihood of giving support to kin in non-White families. However, this study does not delve into the class differences that may exist within these racial groups.

relatives within and outside of their immediate household (Glick 1999). Mexican Americans (US born second-generation and beyond) are more likely to give support from older adults to younger adults – this also consistent with findings among White families where economic support typically flows from parent to child.

Coresidence and/or multigenerational households is another form of support among immigrants (Glick and Van Hook 2011; Keene and Batson 2010; Menjívar 2000). Factors related to multigenerational living situations that are unique to immigrants include cultural preferences, economic situation, time since migration, etc. To mitigate challenges associated with migration, like higher cost of living, newly arrived immigrants may opt to live with other immigrants, kin or not, of a similar generation (like siblings or cousins). However, not all forms of support - or expected sources of support - materialize or endure among immigrants, recently arrived or not. Menjívar (2000) challenges these ideas about unconditional support among Salvadoran immigrants by showing the realities of unstable and weak connections over time.

Overall, this literature focuses on the support received by newly arrived immigrants that promote settlement and integration; the literature does not speak as closely of the support immigrants with longer residence and/or their second-generation children may give to others in the US and in Mexico (in this case). As illustrated by Sarkisian and Gerstel (2004), reciprocal support exchanges exist, but they may look different in immigrant families, who are more likely to support extended family, but who also have different demands (in Mexico) and resources to allocate to others in times of financial hardship. In addition, there is a delicate balance between supporting others economically and providing for one's own needs when resources are scarce. We know immigrants support extended family, but what does that look like in practice? How does this differ by generation? Those are the questions tackled in this chapter.

Factors that Impact Support and Notions of Deservingness

Several factors broadly influence whether or not someone is likely to receive support from family members. These notions of deservingness – who should or should not receive support – are informed by family and kin relationships. For instance, a parent and child may support each other because of their family ties and generational closeness. Deservingness may also be informed by ideas about race, gender, work, class, life goals, etc. Taylor et. al. (2016) highlight the role of children in giving/receiving support; they hypothesize that children serve as a link between parents and the larger family network as well as non-kin networks. They found that older Black adults with adult children were more likely to give and receive support compared to older adults without children. This means that adults without children may be isolated from both kin and non-kin networks and may face greater difficulties accessing support in times of need. Taylor et. al. (2016) also theorized that feelings of closeness and level of contact were positively related to giving support among African Americans. This can be extended to other groups, like Latinx and immigrants, to understand how transnational families determine support and/or deservingness.

I build on these ideas to move beyond just parents and children to consider other kin and transnational ties. Both factors - family closeness and family contact - may play a role in immigrant family support, but in unique ways. Family contact may be limited by geographic differences and legal status; for instance, undocumented immigrants who are unable to visit their family in their homeland might attenuate the sense of obligation. This does not mean that family closeness is not felt, but it may be maintained in different ways. Similarly, among second-generation immigrants (children of immigrants), these factors may influence how they

determine deservingness of support. Having grown up in the US, they may visit Mexico, but may not have the same contact or closeness with relatives in Mexico compared to the US.

Gender also matters for financial support in immigrant families. Albertini (2019) investigates how parents from three migrant groups (Maghrebi, Chinese, and Filipino) determine financial support for their children in Italy. Most immigrant parents would prioritize financial support to a child who wants to attend school/college versus a work goal (e.g. starting a small business). There are significant differences between groups based on gender biases (favoring daughters over sons) and prioritizing work over education. Though not fully explored here, there are also within-group differences based on factors such as education, employment, and age at migration.

Most recently, the motivations for kin support have been studied among middle-class Mexican-origin families. Vallejo and Lee (2009) examine how and when middle-class Mexican-origin families provide support to their lower-income network. They find that Mexican-origin families that maintained middle-class status (from previous generations) were not inclined to give back to their co-ethnic community and more closely resemble Whites in their unidirectional flow of money from parents to children (27). In contrast, Mexican middle-class families that were upwardly mobile and identified with the immigrant struggle were more likely to support co-ethnic community members in times of need. This suggests that kin support is further complicated by immigration and acculturation processes. Indeed, this chapter shows first- and second-generation perceptions of money as well as family ties influence financial support and ideas about who is deserving in working-class Mexican immigrant families.

In short, we may expect first-generation immigrant parents to be more likely to financially support family members in the US since they more closely identify with the struggles of being immigrants themselves in addition to those residing in Mexico. In comparison, second-generation adult children may be aware of this immigrant struggle, but they also juggle their upbringing in the US and what helping kin might mean for their own financial futures. So, building on Vallejo and Lee (2009) and Hill (2020), in addition to class and race, we must also pay attention to immigrant and generational differences. Mexican immigrant families present an important case to understand how financial support transcends both borders and generations, and also how these both economic and familial interactions come to define and redefine relationships.

Findings: Perceptions of Money

Among first-generation immigrants, they carry a dual frame of reference when forming their perceptions of money, specifically the US dollar, having also lived in Mexico but now having decades of work experience in the US. Their ideas about money are always a comparison between the US dollar and the Mexican peso. Second-generation adults do not have this same dual frame of reference; however, both first- and second-generation immigrants receive messaging about the value of the dollar and the peso from their relatives in Mexico.

The perception of the US dollar is created through comparison, to the Mexican peso and work and life in Mexico. On any given day, you can see the exchange rate for the US dollar and Mexican pesos. Today, one USD is equivalent to 20.82 pesos; beyond this, there is also the social and moral value bestowed upon the dollar by immigrant families. For first-generation immigrants, they may migrate with these same ideas that their relatives in Mexico still have. But

through decades in the US, they form a new understanding of how you earn money and how you work.

Both first- and second-generation immigrants receive comments from relatives in Mexico that continue to inform their perceptions of money (the US dollar and the Mexican peso) in concert with their own experiences in the US. This is one space of commonality for immigrant parents and their adult children when they return to Mexico and navigate these conversations or perceptions of money in the US.

For instance, Victor is 50 years old and a first-generation immigrant. He knows what life is like in Mexico, but having been working in the same landscaping job in local government for over 20 years, he has different ideas about money than his relatives in Mexico. Again, his relatives perceive money in the US as abundant, earned in large amounts and quickly. Victor tries to share the "truth" about what earning money in the US is like:

> "We've always told the truth about what it's like here, you don't come here to sweep money off the floor. But people [in Mexico] say, "Oh you have a car."' And yes, but you have to get up early, you need to go to work. It includes a lot of responsibility. In Mexico, if the dad has a house, everyone lives there. You don't pay for the same utilities that you pay here. If you don't pay here, you're out."

Victor does not want to misrepresent what he has in the US - like his house or his car - or how much work it takes to earn and maintain it. Victor has been working the same job for decades.

Similarly, Valentina, who is 27 years old and a second-generation adult, has visited Mexico throughout her childhood and adulthood. Now that she is older and working full-time, her relatives in Mexico will ask her how much money she makes. She is not trying to appear as having or to perform a particular (read: higher) socioeconomic status, but her relatives think it is easier to earn money in the US and that Valentina earns very well:

> "I feel like it's, they think it's easy to earn money here [in the United States]. Because when I go, everyone's always asking, like what I do, and how [much] do I make, how much money do I make? And by no means do I have a lot of money… And they're like, oh that's so much money. And I'm like, that's interesting because it's not a whole lot of money here [in California]."

To her relatives, the average language therapist salary, about $80,000 USD in 2021, translates to a lot of money in pesos (U.S. Bureau of Labor Statistics 2022). But for Valentina, life in California - even in the Central Valley - is expensive. For instance, Valentina and her brother, who is in college, share an apartment in Fresno where the average rent for a two-bedroom has recently increased to $1,700 a month whereas her relatives in Mexico likely do not pay rent (Garibay 2022). How particular money is perceived or valued is relative to one's point of view. For Valentina and other second-generation adults, life in California is expensive and they have seen their parents' sacrifices firsthand. For relatives in Mexico, they may hear about the struggles in the US but they are removed and may only see when relatives come to visit.

Evelyn, another second-generation adult, shares similar sentiments to Valentina and Victor:

> "It's funny because they think the money is like easily made. They don't actually know the financial situations like… how long did it take you, in comparison to what they're earning yeah, you earn even more here but you're also spending more here. Like most people over there you know, you're not making that much but you're not really having to

> pay rent. You're not needing to pay this or it's like… they're making less but also spending less basically. Whereas here it's like yeah, you're earning more but you're also spending more."

In not wanting to display or perform a particular status that does not match their earnings, first- and second-generation adults also do not want to misrepresent the work it takes to earn money. Money is not easily earned in the US according to both first- and second-generation adults. Those in the United States try to explain this to relatives in Mexico to mitigate the idea that they are better off than they are and can easily send money to family in Mexico.

Not all first-generation immigrants migrate understanding the realities of work and money in the US. Over the course of decades, their own ideas about money have evolved. For instance, Teresa acknowledged that she also shared the idea about "sweeping" up money when she first migrated to the United States, but she has had to work very hard and make sacrifices:

> "That's the perspective that families have in Mexico. They think that here in the US, you come to sweep dollars and they're so wrong. And I'll tell you personally, I thought that too. You know, when people go to Mexico, you take your spending money, but the effort, the time, the people don't know how much work and sacrifice it takes to earn money in the United States. Sometimes people in Mexico are inconsiderate, they demand what you can't give them, you know? People think because you're in the United States, that you can."

Later on, Teresa recognizes that there is a lot of "help" for people in the US and she is thankful for these - though she does not specify what kind, she might be referring to federal and state assistance - and that these help don't exist in Mexico. In part, first-generation immigrants are looking for better opportunities when they migrate.

Similarly, Fatima also came to the US with the American Dream; in part, this means that money is plentiful because in the home country (Mexico) it is not perceived that way. However, now she has the experience working in the United States that her relatives in Mexico do not have. Like other immigrant parents, Fatima sees more opportunities in the US and, in part, this is rationalized because earning a US dollar necessitates hard and more work:

> "That you come here to sweep money off the floor. We all come with that, because in our countries, we can't live... That we come supposedly to save money but then never leave. They start their lives, buy a house, and that's the American Dream…. [I thought] that you earned lots of money, yes, but I didn't know how you earned it. It's difficult…. Because you need to work, you work hard to earn money. There are more opportunities, yes, more than Mexico, but to earn money in dollars, you need to work [her emphasis]. It's not easy."

Fatima, like other participants, emphasizes the value of the US dollar; in literal terms, the exchange rate has historically been more favorable for US dollars than pesos. You may earn less in Mexico, but you spend less too as Evelyn mentioned. However, this favorable exchange rate or value for dollars is justified by and equivalent to *more work/labor*. Together, these ideas about money, specifically the US dollar compared to the Mexican peso, show that 1) some currencies are perceived to be worth more and/or more abundant; and 2) some currencies also necessitate

more/harder work. These perceptions of money are intertwined with how first- and second-generation view family requests for financial support.

First-Generation Views on Family Ties and Financial Support

First-generation parents often help family members outside of their nuclear family in the US and Mexico. Monetary support sent abroad is typically considered remittances. Immigrant parents who I interviewed send money to Mexico to help others in need, but they seldom ask for financial support for themselves. I theorize that first-generation parents see themselves as the providers or safety nets for their family especially for those in Mexico; and their family in Mexico may perceive those who migrated to the US as being more financially able to provide support. Yet immigrant families do struggle financially in the US and must juggle their cross-border family relationships with their obligations to children and their own future needs.

Despite going through many hardships and adjusting to life in the US, many immigrant parents are not recipients of financial support but provide it for others in the US and Mexico. Teresa is 54 years old, a first-generation immigrant, and Valentina's mom. Teresa primarily spends her time as a homemaker. Periodically, she has earned money by cleaning homes here and there, but she has never been formally employed. Earlier in our conversation, Teresa described how her family had gone through hardships but always found ways to make ends meet. When I asked Teresa about whether she had asked for support from her children, family members, or friends, she replied "neither." Teresa's family has fallen on hard times, but in her view, not enough to ask for money from any relatives:

> **"**We haven't found ourselves in that situation. Up to this point. On the contrary, relatives have reached out to us for this service. But not us, thanks to God, we haven't yet."

I then asked who she helps out to which Teresa replied, "Family members in Mexico… my sister. One of my sisters [in Mexico] needed financial help for a problem with her house. She asked if we could do her the favor, if we could help her. With what we had, the little we could help with, right? We helped her with that."

I asked,"Do you remember how much you helped her with?"

Teresa replied, "Yeah, it was only one thousand dollars."

In this excerpt, Teresa shared how family members routinely come to her for financial support and these are primarily relatives residing in Mexico. She gave a recent example with her sister who needed money to fix something in her house. Teresa described the amount as "with what we had" and "the little we could help with" as other people tend to do. A thousand dollars is not, arguably, a small amount, however. Relative to her part-time cleaning and role as a homemaker, a thousand dollars is a substantial proportion of her earnings. For instance, cleaning a home is typically paid by the hour and the rate starts at $25 per hour. If Teresa is charging $25 an hour, a thousand dollars is equivalent to 40 hours or about two weeks of part-time cleaning. But since it is her sister who is asking, Teresa routinely helps her out.

Like Teresa and other immigrant parents, Pilar, 61 years old, was very adamant about not going to others for financial support. She knows that people do this, but she doesn't know who

does it nor who they ask for support. Below, Pilar described her children in the US and her mom in Mexico as her priority when it comes to providing financial support.

> "My responsibility is to my children and whatever I can do for my mom, but no one else. My siblings, if I can help them, that's great, but they're not my responsibility. I don't put them as my responsibility, but I see my children that way. And the father of my children."

Here, Pilar made an interesting distinction and her answer seems very similar to second-generation adults. She feels a strong tie to her mom and her children, but not enough to name her siblings in the same way. Later on in our conversation, however, Pilar revealed that she does help out other family members. Though it is not her "responsibility" to help her siblings or extended family members, she does follow this practice. Pilar shared that she typically sends money to her nephews in Mexico here and there:

> "I send twice or three times a year. There are times when I don't send anything. The family members that I have over there [in Mexico] are my nephews, my brother passed away. My sister lives over there, but she has two daughters here [in the United States] and they are the ones that sustain her. So I don't have to help. If she didn't have anyone, then maybe I would... but I don't have her as my responsibility. If I can, sure, but if I can't, I'm sorry. But my children yes and my mother too."

Pilar did not previously mention her nephews as her financial responsibility, but they are the first she mentions when asked about her family in Mexico. Pilar explains that she does not feel a responsibility to her sister because her sister has her own adult children in the United States who take care of her. In contrast, her brother passed away and she tries to send money to her nephews a few times a year. It is implied that she has taken this on because of Pilar's bond and commitment to her now deceased brother. This is very similar to Berta, Alicia's mom, who not only provides financial support to her extended family, but has also taken on her siblings' children as her own after their passing.

Second-Generation Views on Family and Financial Support

Strong links among family are one way of maintaining intergenerational relationships; one way of doing this is through varying sources of support, like financial support. Among second-generation adults in this study, it is not uncommon for them to feel a deep gratitude for their parents' sacrifices and hard work in the US. In part, this may be tied to the close narrative of the immigrant struggle and their desire to give back to their parents (Vallejo 2012). However, this same narrative does not necessarily apply to extended family members in the US and Mexico. Remitting practices were not common or regular among second-generation participants. Second-generation adults signaled less strong ties with relatives in Mexico and a focus on their nuclear family needs in the US.

Berta is 45 years old and works in the agricultural fields outside of Stockton. Her daughter Alicia is 22 years old, the eldest daughter, and a student at a local community college. When Berta's siblings in the US and Mexico do not provide their share of financial support-- for instance, coming together to send money for a funeral in Mexico - Berta regularly steps up to do so in both locations. As a family, Berta and Alicia have gone through many difficulties since the beginning of the pandemic, including the deaths of two family members in Mexico, Berta's father and sister. In both cases, her siblings did not help with funeral expenses and Berta stepped up with the needed funds for their loved ones' funeral services in Mexico. In this and other instances, her generosity is met with frustration and hurt from Berta's daughter, Alicia. For some time, Alicia has been frustrated with her mom, but also towards her extended family in the US

and Mexico. Alicia sees that her mother is always giving money to her family and it leads to arguments in their relationship:

> "Whenever we have arguments and stuff, it's all mostly because… or like money gets borrowed, it's almost always my grandma. Or like my mom's side… she just gives [to] them."

Alicia explains that money is borrowed by her mom's side of the family, but this loaned money is not seen again. Alicia feels that her mother is not focusing enough on their immediate family:

> "I tell my mom, why do you let them make you feel bad for something that is not your fault? I mostly help her stand her ground. With everything that happened… and even now, your responsibility isn't with them. They're your family and all, with all due respect, but they're not your responsibility. Like your responsibility is *here in this house* [her emphasis]. I was like 'your responsibility is your husband and your children.' They're the ones who come first before anything."

Like other second-generation respondents, Alicia draws the line for who is deserving of financial support using her understanding of family ties. For Alicia, her parents and her siblings take priority over all others. Family members outside of the home do not stop being family but they are not Berta's financial responsibility. At the same, like other adult children, Alicia also recognizes the tensions that her mom faces between her family of origin in Mexico and her formed family living in the United States (husband and children). As her daughter, Alicia intervenes by helping Berta "stand her ground" (i.e. saying no to requests, banishing feelings of guilt or shame). This understanding of family is common among other second-generation respondents.

Alondra, another second-generation respondent, shared a similar viewpoint. When I asked Alondra, who is 35 years old, about sending money to support someone in Mexico, she said:

> "My family's not there. So I don't, I wouldn't have anyone to send it to I guess you could say. And my husband doesn't just because we don't, we don't let people borrow money."

Earlier in our conversation, Alondra shared that although her grandparents who lived in Mexico have passed away, she does have extended family in Mexico. But in this answer, Alondra says that *her* family is not in Mexico, similar to how Alicia refers to her mom's family in Mexico as "they're *your* family and all." Because of Alondra's notion of family, she does not see anyone who should receive financial support from herself.

Sarita, 42 years old and second-generation, was very adamant about people not asking her or her husband for money; it is not a practice she supports in her family although her extended family does. Sarita shared this conversation about her friend's husband. Her friends were approached by a cousin to borrow 2500 dollars and Sarita's reaction is a mix of humorous disbelief and confusion. Sarita equates contemplating this request as "handing out money" and because this is a good friend of hers, Sarita jokes to her about getting some money too. In telling the story about her friend, Sarita said the following:

> "The husband's cousin. Wanted to borrow? What was it? 2500 dollars? And we're sitting at dinner, and they're telling us, you know, cause they're, they're good friends of ours, you know? And I'm sitting there, and I'm like, well, if you're going to be handing out money to give *me* some money [laughs]. We're just playing, you know, yeah. But it's just kind of like, What? Why? Why would, why do you? Why do they need to borrow?"

This is a lighthearted example, but Sarita is confused by this request from her friend's family. She does not understand why her friend's extended family (through her marriage) would ask to

borrow this amount of money. She overlooks her friends' family ties to this cousin as justification for reaching out for financial support. Instead, Sarita is implying that this is inappropriate between families.

Broaching Reciprocity

Oftentimes, broaching the topic of repayment is more uncomfortable or challenging than asking for support in the first place. Repayment is a dance of people's expectations and relationships; it takes relational work to negotiate the terms and the relationship (Bandelj 2020; Wherry, Seefeldt, and Alvarez 2019; Zelizer 1997). Sometimes repayment is never brought up by either party. Like discussing money itself, seeking repayment from family members can feel especially taboo or untouchable. In some situations, first- and second-generation participants choose to be upfront, issuing terms like "contracts" to ensure they pay back the person providing financial support. In other situations, first- and second-generation adults must find covert ways to pay back a family member by disguising the money in the form of other support (Zelizer 1989; Zelizer and Gaydosh 2019).

Previously, I introduced Santiago, a second-generation adult, and his immigrant mother, Remedios. Like other second-generation respondents, he has seen his single mom struggle to get to where she is today; as a result, he generally avoids asking for her help. However, a time came when he needed to borrow money for a one-time expense and his mom was able to lend him a thousand dollars. Santiago was adamant about drawing up a contract and a payment plan to pay back his mom and to teach her about this process/transaction. He comments that his brothers have regularly borrowed money from their mom but they don't pay her back. Recently, his mom told him; "You're the only one who pays me back, that's why I like to lend money to you."

In a way, Santiago's approach to create a payment plan for his mom appears very formal and almost solidifies the financial exchange. He introduces terms like "contract" and "payment plan" into his personal and familial relationship with his mom yet simultaneously makes way to separate the two realms, the personal and economic. Santiago later states that he does not want to ruin family relationships or friendships for money. He sees paying someone back as his responsibility to uphold and respect that relationship. Some people find it taboo or uncomfortable to bring such terms into intimate relationships; as if these terms would sully the personal closeness with which the person asks for money (Zelizer 1997).

In other cases, reciprocity is achieved through other means such as other forms of support (than the one provided). Mateo, a second-generation respondent, is a veteran in his 40s living in Stockton with his wife and kids. Through the interview, it became clear that he does not have a close relationship with his parents and some topics were difficult to discuss especially as they relate to money and his relationship with his parents. I would characterize his ties with his parents as weak; this family is an example of relationships that are broken. When I asked about borrowing money among family members, Mateo's examples actually included his mother-in-law from El Salvador. In-law relatives typically did not come up as primary family members in other interviews; if they did, it could be a source of tension. However, in Mateo's case, his mother-in-law offered to help him out financially during the 2008 recession. He was surprised because his mother-in-law did not want to be paid back; to this day, this still bothers Mateo. His mother-in-law's reasoning for helping out Mateo and his family was: If it's helping you out, it's helping my family out. Since then, Mateo has had to find other ways to pay back his mother-in-law (even though she does not expect or want him to do so).

> "And she said that she was, you know, hey, help, if it's helping, you know, you guys out, it's helping my family out. She's like, I don't need it. So I mean, like, I try to -- how can I put it? -- like, I try to do things for her? Like, like, I'll fix things. I think, um, one time, I completely remodeled her kitchen. Like, I tore out all her cabinets. And I put in, I put in all new cabinets and a kitchen countertop."

Mateo has to disguise the money he would otherwise pay back to his mother-in-law; in his case, he does so by fixing things around her house and remodeling her entire kitchen himself. This is not unlike giving gold or jewelry to hold value instead of money (Zelizer 1997). Since his mother-in-law will not accept the money, Mateo reciprocates with other forms of support. Being able to reciprocate (if you receive support) or being reciprocated (if you give support) are important for avoiding tensions and conflicts among generations and family members.

Conflicting Family Needs and One's Own Goals

In addressing requests for financial support, tensions between one's needs and perceived family needs may be present for both immigrant parents and their adult children. This leads some requests for financial support to be denied, such as in the case of Fernando. Fernando is 32 years old living in Stockton with his wife and two young daughters. His mom, Gilda, and his two younger sisters also live in Stockton in separate households. Throughout the interview, Fernando emphasized his strong ties to relatives in Mexico because he is the eldest grandson in the family and he is close to many relatives who have seen him grow up. Now that he is older with a stable job, Fernando shares that one of his uncles in Mexico asked to borrow money from him a while back:

> "Like my uncles...asked to borrow money because they know I like…have a good job and stuff. But you know, like it's hard to let you borrow money cause…I have plans *here*. It wouldn't be like a hundred bucks or two hundred… it'd be like 'hey can you let me borrow like two thousand dollars.' But it's like… it's like… where are you gonna pay me back from, you know? Or just *give you* two thousand dollars… cause I have plans here you know, I'm trying to save up for a house."

Ultimately, Fernando's own goals deter him from lending the money at all due to his uncle's perceived inability to pay him back for this support. This fits prior research about unbalanced exchanges of support; financial support is not always reciprocated with financial support or at all (Sarkisian and Gerstel 2004). For Fernando, financial support and expectations of reciprocation cannot be at odds with his financial goals. Fernando doesn't think his uncle would ever be able to pay him back. This is a somewhat common sentiment among both parents and adult children regarding the financial situation of their relatives in Mexico. Given the currency exchange of US dollars and Mexican pesos, it is unrealistic to expect or demand relatives abroad to pay money back. Above, Fernando alludes to simply *giving* money that would conflict with his own financial goals and needs.

While Fernando does not feel comfortable doing this exchange with his uncles, he routinely gives money to his own mom, Gilda, who lives in Stockton. This is more aligned with his commitment to his mom and understanding of family ties. Gilda is 57 years old and undocumented. She is separated and, at the time of the interview, she was living with one of her daughters after moving out from Fernando's place several months ago. On one occasion, she asked Fernando to borrow money for a new car:

> "Well I… for example, I asked my son [Fernando] to borrow money so my youngest son could buy a car. I told him 'let me borrow this much money and I'll pay you back by this

time'. And I did pay him back…" *Later I asked how much she borrowed.* "Well more than a thousand dollars. He saw that I didn't have a car to go to work and without a car, I couldn't work. He did loan it to me."

On this occasion and others, Fernando loaned money to support his mom and siblings. Gilda assures me that she pays him back, but Fernando says this isn't always the case and has caused strains in his marriage (his wife is Latina from a non-immigrant family). Here, we see the strain within the second-generation to support parents, but also their own nuclear family in Fernando's case. Fernando still supports his mom, but he is also experiencing a similar tension to maintain his focus on his newly formed family. In the end, he supports his mom as she is his only parent.

Families may try to separate family and money spheres, but saying "no" to a request is not always possible even when the request is at odds with one's own needs. When money and family relationships go sour, it can be awkward, and foster feelings of resentment and annoyance. Previously, I shared a segment of Alicia's interview in which she was frustrated with her mom, Berta, for sending money to other family members. In recent months, both Berta's father and sister passed away. Berta has now also taken over as guardian for her deceased sister's children and advocated for her family's needs and boundaries. Recently, Berta denied a request for financial support for a sibling. As a result, Berta has been ostracized by her mother and siblings despite their not being involved.

> "I don't want to be a burden for my daughters. My mom…right now it's something really sad for me, hurtful, it hurts me a lot… I lost my sister and my father in the same year and I had to become the guardian for my sister's children. Right now there's a distancing in my family because…well I don't know… well right now we [her family] don't get along. We don't see each other in a good light. My mom doesn't talk to me. I call her and she doesn't pick up. She's really upset…I don't know. I think… I lost my sister and my dad and now I lost my mother and my siblings. For what reason? For *money*?"

Berta gives everything to support her maternal family but she is also aware of her own family's precarious/strained financial situation and recently pushed back. This is a great source of pain for Berta because she feels the tension between her sociocultural obligations to both her maternal family and her own husband and children's needs.

Exceptions to Perceived Family Ties

Previously, I described instances where first- and second-generation family ties come into conflict with financial goals and the financial needs of other family members. Occasionally, there are exceptions; there may be a family member with a close enough emotional tie that would be included by both generations. Valentina is 27 years old and second-generation. For the past few years, she has worked as a behavioral therapist for young children on the autism spectrum in Fresno, California. She shares an apartment with a younger brother, but her parents and remaining siblings live in their hometown about an hour and a half away. Like Alicia and Alondra, she also feels a strong responsibility to her parents and her siblings even though she is not living with them. On occasion, some second-generation respondents have formed strong relationships with family members outside of their immediate family. Here Valentina describes that her older aunt visited to care for her mom after labor and they developed a bond:

> "I think mostly my parents and my siblings. And then I do have an aunt who lived in Mexico, who lives in Mexico. She's my older aunt, the one that my, my parents just loaned that money to. I definitely feel an obligation to her because she would come here all the time to the United States. Whenever my mom had a kid, she was here helping out.

> She was here, making sure that my mom was good taking care of us. So I almost feel like she's like a second mom to me. So anytime her or anyone in *her* family is struggling, I do feel either a financial obligation or at least an emotional obligation if that's all I can give at the time to be there for them in whatever way shape or form because they almost feel like they're a part of my immediate family, even though they're part of my extended family and they're in Mexico."

Valentina became so close to her older aunt that she refers to her as a "second mom." This language matters because Valentina is not necessarily extending the boundaries of her understanding of family. Instead, she uses language synonymous with the nuclear family to relabel her aunt as her "second mom." Because she is seen as a part of Valentina's immediate family and therefore deserving of both financial and emotional support in times of need. Valentina's case is not the only one; several second-generation respondents are able to hold both their understanding of family with these exceptions.

Alondra's views seem to echo those of Valentina. Alondra, 35 years old, acknowledges that her *tía*'s financial situation is precarious, and yet, her *tía* steps in without pay to support Alondra with her kids while she is working or running errands:

> "Because I know that she [her tía] lives like on a fixed income. You know, she's single, she has a physical job. She works at a winery. I mean, she's like, 54. Like, I know how much she makes, you know. I know that she lives paycheck to paycheck, and I'm just aware of her financial situation. And maybe because it's her specifically, like I didn't even think twice about it. And I didn't even care. And I told her she didn't have to pay me back because she's like, she will drop everything to come over here and help me with my kids or do whatever I need her to do or just come over… if it were anybody else, I would have no problem saying no."

There is an emotional closeness between Alondra and her tía that is very similar to Valentina and hers. Alondra describes a generalized, reciprocal support that exists between them; her tía is also struggling and deserves this financial support. From previous work, creating and maintaining family relationships is predominantly done by women (Rosenthal 1985; Gerstel 1988). These exceptions, beyond the dominant understanding of family in the second-generation, also reflect this gendered work to build a close bond with an extended family member and provide financial support that may fall on women.

Like other young men in the sample, Rubén stated that he does not have a great relationship with his family, specifically his extended family members. On occasion, he sent clothing he has outgrown to relatives in Mexico. When I pressed specifically about sending money, Rubén shared that the only exception was his cousin who developed tuberculosis and stopped working for a period of time. He explained:

> "I have done it a few times. My cousin that was good to me when he was here. He needed the money. And he was one of those type of people that… he got tuberculosis. And so he got really sick and couldn't work anymore. But when he was here, he was always a hard worker. He was like a really, really hard worker and even then, even *now* that he's weaker 'cause of the TB [tuberculosis], he still works to help them out, with him and his family."

Unlike Valentina and Alondra, Rubén draws on his cousin's work ethic in his notion of deservingness. Rubén speaks about his cousin's work in admiration. They have a good relationship and Rubén is moved to support his cousin because of his illness. As an exception, Rubén's cousin is deserving of financial support. These second-generation adults emphasize

different characteristics of their relatives that inform their perceptions of deservingness to justify why a particular relative is deserving of their financial support.

In these conversations about money and financial support, a pattern emerged regarding expectations around financial support. Both immigrant parents (first-generation) and children of immigrants (second-generation) are interconnected in a very similar social network, including their relatives residing in the United States and Mexico. Despite belonging to this network of ties, the second-generation does not regularly provide financial support to many others outside of their immediate family. As seen in the excerpts, the second-generation had more direct thoughts about *who* is their family, *who deserves* financial support, and, perhaps more importantly, *why*. Adult children mainly feel a financial responsibility to their own parents and siblings in the United States though exceptions may be dictated by a strong emotional tie to specific family members. Adult children who live with their parents regularly contribute to home expenses and bills – this is seen as "giving back" or helping out their parents to thank them for their struggles and hard work in this country.

Their immigrant parents, however, may feel a strong social and familial pull to provide monetary support for immediate or long-term financial needs. Parents may be called on by their own parents, their children, siblings, extended family, and friends in the community. Because of these requests, immigrant parents may also face the greatest risk of not being paid back and continuing to send/lend money without reciprocation. In this sample, I spoke with many parents who provide financial support to family members but seldom (if ever) call upon their family ties for the same help. This is not because immigrant parents did not go through their own struggles but rather they found ways to make ends meet. It could be that migrating to the US creates the expectation to help family members in Mexico. Though second-generation adults may see this support, they may not carry the same expectation for themselves. This entanglement of economic and family ties can lead to tensions and even disruptions in these relationships.

Conclusion

Like past literature on financial support among low-income Black families, there is much support given within and among low-income Mexican immigrant families. The generosity and forthcomingness of some of the most economically vulnerable participants when it came to helping others in need. And yet, immigrant families and people of color are shouldering these responsibilities and tensions as a result of structural inequality that has limited their asset accumulation in order to build wealth and weather many kinds of financial emergencies.

Some scholars contend that financial support to others is a contributing factor to the Black-White wealth gap (Shapiro 2004; Portes 1998). Financial support is conceptualized as an individual financial behavior that is used to explain why some individuals, for example, live paycheck to paycheck or "misuse" funds. However, this obscures the larger structural forces that create and reinforce inequality in the first place that primarily target households of color. The current Covid-19 pandemic has only resurfaced inequalities experienced predominantly by people of color. Several respondents provided financial support for others while experiencing their own hardships related to their precarious work and health. In addition, undocumented immigrant parents in this sample did not qualify for the same government relief funds as citizens and struggled to meet their needs and those of their families. In the face of these inequalities, families turn to each other for informal financial support to meet these expenses and needs. With a particular focus on immigrant families, there are obstacles entangled with legal and financial

citizenship that should be addressed. Future work should consider how gender dynamics influence financial support.[10]

On a final note, this work humanizes the motivations and decision-making leading to financial support in immigrant kin networks. There are no easy choices when managing money and family ties. To echo Zelizer (1997), these immigrant families are balancing the love, respect, and concern for their families with their own immediate needs and financial goals. This illuminates an emotional axis of the economic incorporation of immigrants in the United States and the social costs of Americanizing to ways of understanding and managing household finances.

[10] Albertini (2019) investigates how parents from three migrant groups (Maghrebi, Chinese, and Filipino) determine financial support for their children in Italy. Most immigrant parents would prioritize financial support to a child who wants to attend school/college versus a work goal (e.g. starting a small business). There are significant differences between groups based on gender biases (favoring daughters over sons) and prioritizing work over education. Though not fully explored here, there are also within-group differences based on factors such as education, employment, and age at migration.

Chapter 4: The Relational Work of Building and Inheriting Capital Across Borders

Introduction

Intergenerational transfers are tied to life course events, such as marriage, college graduation, childbearing, etc. Inheritances are another form of intergenerational transfers and can take on many meanings beyond the economic value. For Mexican immigrants, inheritances can represent the family home they grew up in before migration or the land they helped to purchase with remittances over the years. They also signal their connection to Mexico, their parents, and other family members. These underlying meanings and the relationships can make inheritances that much more complicated to settle.

Fatima is 46 years old and unemployed in Stockton, California. She was working in fields and packing previously, but due to a cancer diagnosis and the health risks posed by Covid-19, she is now staying at home with her children while they do remote schooling. Discussing death and inheritances is a serious topic of conversation in their family. Fatima has discussed preparing legal documents (a will) with her mother- not for herself, but for her mom's assets. Fatima, like other first-generation immigrants, knows how money can change relationships; instead, she would like her mother to spend her money as she so desires in order to avoid conflicts, or relational work, later on:

> "That's what I told her. I told my mom, '[usted/you] spend your money, travel' I tell her and don't give us anything because the only thing you leave behind are problems."

Inheritances are one of the most intimate economic interactions yet can set off conflicts in families. This is what Fatima hints at the end; she doesn't want her mother to leave behind conflicts in Mexico. This sentiment is not uncommon among first-generation immigrants though they are not always as direct as Fatima is. Disagreements over family assets are not just a thing of the elite, but also plague families with few assets. These assets are relational, sentimental and, though their value can be relative, they can also serve as some financial security or collateral for future purchases. In low-income families, having any kind of asset to bequest is rare and, in a capitalist system, the stakes can feel even higher. Among immigrant families, these assets may exist in the US but also abroad in the form of land, houses, retail locales, and so on. Incorporating a transnational and immigrant lens to the work on wealth aids us in reimagining forms of wealth and capital (Borelli 2016; Nee and Sanders 2001).

When measuring wealth or assets outside of the US, it can be difficult to quantify their monetary value. Among Mexican immigrants, for example, they may leave behind land and/or built property in Mexico that is not only difficult to quantify, but also not highly valued in US dollars. However, this familial land and properties are oftentimes worth more than this: these assets abroad can be used to safeguard future retirement plans in Mexico or as an exit strategy; serve as a source of passive income, perhaps not to supplement their own in the US, but those of family members within Mexico; and maintain familial ties in Mexico.

Unlike foreign assets held by higher net worth individuals, these assets may not be properly documented. Culturally, this means that these transactions and transfers are typically handled through word of mouth. In Mexico, bureaucratic procedures can take a long time and require documentation that is difficult to navigate or obtain. Many Mexican immigrants have families of mixed citizenship status; in Mexico, being a Mexican citizen is the most direct way to receive an inheritance and yet second-generation adults, though eligible, may not have Mexican

citizenship. This complicates both inheritance/bequest, but also purchasing any kind of asset in Mexico (e.g. non-citizens or foreigners may be charged higher prices, especially if they are perceived to come from the US).

Thus, second-generation adults do not automatically have access to foreign assets (having been born in the US), but may receive them in the form of inheritance. While these assets present a connection to their country of origin, culture, and family, not all second-generation adults are readily able to maintain or access these assets; they may not desire to keep them all together. Some second-generation adults cite dangers in Mexico and lack of closeness with extended family as reasons for not looking for property abroad.

Inheritance as Intergenerational Transfers

Intergenerational transfers can refer to money or assets given to a family member (e.g. parent to child, grandparent to grandchild) (Wiemers and Park 2021). Some common life course events where intergenerational transfers occur are attending college, marriage, buying a home, starting a business, the birth of a child, and so on. Intergenerational transfers typically flow from older generations to younger generations, such as parent to child or grandparent to grandchild. As is the case in Black, Latinx, and/or immigrant families, some intergenerational transfers, for instance financial support, can break this pattern and instead flow more regularly from child to parent (O'Brien 2012). In addition, certain intergenerational transfers are linked to life stages; for instance, receiving real estate at the time of marriage or childbirth (Leopold and Schneider 2011; Pfeffer 2014). Receiving an inheritance is a form of an intergenerational transfer linked to death as the life course event (Gale and Scholz 1994). Mexican immigrant families are less likely to have resources to transfer to others (Salgado and Ortiz 2020). Highlighting immigrant families furthers our understanding of inheritances and intergenerational transfers of not only US assets but also those held abroad.

Immigrant and Transnational Wealth

The literature on wealth accumulation has typically focused on assets and net worth in the US; for immigrants, this may be missing a key component of their net worth and/or motivations for building wealth in the US. A transnational approach to immigrant wealth is helpful to uncovering assets that are obscured or excluded in large scale surveys that focus on assets in the US. It is also useful for understanding the motivations or thought processes by which immigrants decide to save and invest in the US or abroad. For instance, migration scholars have typically examined the ways migrants maintain transnational ties through communication and remittances (Castañeda 2013); this may also include investing in or maintaining foreign assets. Remittances are one example of financial and personal exchanges intertwining. Migrants who purchase and maintain assets abroad may do so for a variety of personal reasons.

However, the strength and persistence of these transnational ties are debated. If this is the case, then we would expect migrants in the US with longer residence to send less remittances and invest less in assets abroad (Waldinger 2015). In terms of wealth, Keister, Vallejo, and Smith (2020) find that cross-border investments decline over time while investment in US assets and US bank account ownership increase with residence in the US. Overall, Mexican legal permanent residents (LPRs) had higher rates of homeownership than expected (for their SES and education background) than could be explained by other factors. Homeownership in the US versus elsewhere may signal a weakening desire to invest elsewhere (more integration in US economy and society).

Over time, the importance of this dwindles; not surprising, factors like time in the US, and legal status affect how immigrants invest, or do not invest, in weath abroad. Flippen (2020) takes a transnational approach to analyzing wealth by analyzing an original survey of Latinx immigrants in Durham, North Carolina; more specifically, they account for foreign assets separately. They find that Latinx immigrant wealth, and the location of this wealth, varies by gender, but also by life-cycle and labor market predictors (Flippen 2020). For instance, immigrant men and women with children abroad are less likely to save in the US and send savings abroad. Conversely, married men with families in Durham are more likely to invest in property in the US than single migrant men (who are more likely to invest in foreign property).

There are many reasons for why immigrants may maintain home country assets, but these are also influenced by migrant characteristics like socioeconomic status, human capital, legal status, financial literacy, etc. One aspect of accessing family property or inheritances that has not yet been studied is acquiring assets through bequests and the meaning of inheritances for first- and second-generation immigrants compared to buying property.

Context of Buying Property and Inheritances in Mexico

For first- and second-generation adults, there are typically two ways to acquire property (i.e. land or a house) in Mexico: 1) purchasing real estate; and 2) inheritance. The market forces that shape the real estate market and buying process in Mexico make inheritance an easier and perhaps more passive way to acquire property. Buying land and/or a house in Mexico is different than in the US. In the US, homebuyers typically take out a mortgage loan for a house. Anecdotally, it is common for buyers (both Mexicans and foreigners) in Mexico to purchase empty plots of land/or and pay in cash. From this step, a new home can be built on the land. In Mexico, interest rates for mortgage loans are high, ranging from 7.8 to 10.75 percent in 2022; for comparison, mortgage rates in the US lingered around 4.4 to 5.2 percent as of August 2022 (Statista Research Department 2022; Witkowski 2022). The high interest rates in Mexico shield banks from the higher risks; this also makes it less attractive for consumers in Mexico to seek out loans. Due to these market forces, it incentivizes most buyers, including foreign buyers, to pay in cash, making Mexican real estate a cash market (Hyams and Stepeney 2021).

In Mexico, land that has never been *fincada* - or land without any housing – involves an entire process of gathering permits, additional payments, installations, etc. in order to be able to build housing for the first time. Because these transactions usually happen with cash and not loans, some people may build their homes little by little as money allows or until it runs out. For example, Marcos and Xochitl's parents worked in the US and sent money to help build their grandparents' houses in Mexico over many years. It is not uncommon to see homes all throughout Mexico with unfinished rooms made of cement blocks and support structures; this phenomenon is called remittance construction (Lopez 2015).

Both real estate and inheritance require their own bureaucratic hoops such as registering property ownership with the correct authorities/governing agencies, completing paperwork with a notary, valuation of property and land, etc.(Gobierno de México 2021). Foreigners or non-citizens may also navigate additional bureaucratic hoops to buy a home[11] but also to be designated in a will (Secretaría de Relaciones Exteriores 2020). In the case of inheritances, these bureaucratic hoops vary by state (e.g. the number of witnesses required with a notary and the age at which someone can create a will). These are not difficult, but the documentation required can

[11] Article 27 of the Mexican Constitution is the cornerstone of land tenure reform in Mexico. Foreigners cannot purchase land within a restricted zone (a certain distance removed from land and sea borders) (Kelly 1994).

quickly add up in both cases. All of this to say that buying property in Mexico entails a different process with its own norms and customs; inheritances also require their own bureaucratic processes but are generally regarded as a more passive way of acquiring property in Mexico (for the heir).

Context of Participants' Inheritance and Property in Mexico

Given the context for acquiring assets in Mexico, this next section highlights characteristics of first- and second-generation participants and . At the time of the interviews, no second-generation adults had explicitly inherited any assets in Mexico; this is not entirely surprising as many of their parents are still relatively young and in the life stage of caring for their own elderly parents. Even so, this does not account for the bureaucratic and citizenship requirements for the second-generation to be explicitly named in a *testamento*.

In contrast, as depicted in Table 3, 21 first-generation immigrants own property (land or house) in Mexico compared to only 3 second-generation adults. This is not surprising given past assimilation scholars who find the declining salience of transnational ties across generations; here, the second-generation's lack of property in Mexico may suggest this (Portes 1999). Some scholars also point out the declining salience for first-generation immigrants as well with longer residence in the United States and increased importance of US investments (Keister, Vallejo, and Smith 2020). It is also key to point out that the first-generation immigrants in this study are not new arrivals to the United States; many of them have resided in the US for two or even three decades.

In the bottom portion of Table 3, I break this down further by examining how the property in Mexico was acquired: purchased or inherited. Just as buying a house is tied to life course timing so might be acquiring property in Mexico (Krivo 1995). For instance, some first-generation immigrants began building a second home in Mexico after migrating with tentative plans to return, but as time goes on, a parent may pass away and leave behind land or the family home. So while 7 first-generation immigrants had inherited land or family homes at the time of the interview, several more have not yet gone through life stage but expressed that inheriting from a parent is likely. In the future, this means that many more first-generation immigrants from this sample will have acquired assets through purchase and inheritance.

Conversely, the 3 second-generation adults who own property in Mexico did not inherit but purchased it instead. This may indicate a stronger signal about their intentions to maintain transnational ties; they did not inherit passively but intentionally went through the process of buying property as adults in Mexico.

Table 3. Owning Property in Mexico by Generation

	Generation		
Property in Mexico	**First**	**Second**	**Overall**
No	9	37	46
Yes	21	3	24
	30	40	70
Mode of Acquiring Property			
Inherited	7	0	7
Purchased	10	3	13

Both	1	0	1
Not Applicable	5	37	42

Findings

In Chapter 2, I cover immigrant homeownership in the United States. In this final chapter, I turn to property in Mexico held predominantly by first-generation Mexican immigrants. Previous works dealing with transnational assets of immigrants are quantitative in nature (Flippen 2020; Keister et al. 2020);they highlight factors that influence having such assets, like time in the US, gender, age, and geography, etc. These factors were also important in the interviews; however, the in-depth interviews uncovered key family and generational dynamics in navigating inheritances to access them at all.

Drawing from Zelizer and Wherry, Seefeldt, and Alvarez (2019) I focus on inheritances as a site of relational work; it is a familial economic interaction that is understudied. First, I cover first-generation desires to own property (land and/or homes) in Mexico and how they navigate bequests; these are often verbal agreements in Mexico. These decisions will shape future relationships and inheritances to their second-generation children in their later adulthood and after their passing. Dealing with estates and inheritances are complicated by the status of relationships, but the finality of death makes these intergenerational transfers especially difficult to navigate legally, geographically, and emotionally in families. Drawing on Chapter 3 on financial support, narratives of who is deserving are also embedded in immigrant inheritances among first- and second-generation respondents. Finally, I end with first- and second-generation taking proactive steps to prevent future relational work regarding inheritances.

First-Generation Inheritance and Relational Work

Inheritances are a site for relational work as one of the most finite economic interactions with family members; relationships and expectations can change while missing an important actor in the decision-making, the deceased family member(s). Inheritances require delicate negotiating. First, did the loved one leave a final will or not? In the case of some families in this study, it was not custom to do this in Mexico; instead, loved ones would make verbal agreements with family members and/or voice final requests in the presence of certain people. However, this does not mean that they are always honored or that people don't have a change of heart as time goes on.

For some first-generation adults, this leads to obfuscatory relational work; the goal is to avoid confrontation with siblings or other family members (Rossman 2014). This obfuscation strategy entails looking the other way, maintaining a relationship with the person even if it is not overly friendly, and not confronting the individual. This kind of relational work can even be one-sided; the other family member may not even be aware that they caused discomfort. When someone has already lost one loved one (death), they may not want to lose another (or others) in the process of confronting the person. Family connections are also a form of wealth – as seen in Chapter 3, people call on family for financial support in times of need - this is invaluable.

Confronting family for/about money can be considered taboo, rude, and/or greedy even if it is within reason. In Chapter 3, I shared the example of Berta denying a request for financial support in an attempt to prioritize her own nuclear family's financial needs. However, this denial was met with deep social consequences; not only did her mother stop talking to her, but so did her siblings. Similarly, confrontations over inheritances carry very real social consequences that

transcend generations of family members and borders. In dealing with inheritance conflicts, obfuscation may be the more ideal strategy.

Rodolfo, first-generation, used to have a small plot that his maternal grandparents had left him in Guanajuato, enough to build a small house. However, this sparked some family disagreements particularly because a grandchild, Rodolfo, would be receiving land from his grandparents; Rodolfo's aunts and uncles felt they were more entitled as children than Rodolfo. This occurred around the time that Rodolfo migrated to the US and he was not interested in arguing with family members over the land. After Rodolfo left, the land was likely split up amongst his relatives:

> "I don't know who split it up [the land]. Well then you get into family problems. It's not worth it. [Imagine] My mom has high blood pressure then having me fighting with my uncles for land? My mom is going to get sick and that's going to cost me more, if she gets sick or something happens to her…. What would you think, for something that your grandmother gave you and your aunts are fighting over it. And you're fighting with your aunt? Your aunt is your mom's sister…. That's good what she gave you but I don't think it's worth it, my mom having a health problem."

Rodolfo is appreciative of what his grandparents left for him, but he did not see it worth getting into arguments with his family members and then causing his mom *disgusto* or distress to the detriment of her health. At the end, Rodolfo may not be as close in relation to these family members (they are his aunts and uncles) but he highlights that they are his mother's siblings. In subtle terms, he might have seen an argument as hurting his mother and her relationship with her siblings as well. Rodolfo was not willing to change these family relationships by fighting for his grandparents' land in Mexico.

As is the case in some families, creating a will or a directive can be an uncomfortable and painful reminder of one's mortality but also difficult to navigate and bureaucratic. Tracing the last two decades, Lourdes recalled that her mother had passed away followed by her dad 9 years later. Like Rodolfo, Lourdes was also going through an unsettled inheritance.Unfortunately, her parents in Mexico did not leave behind any *escrituras* or a will. She had a plot of land in Mexico, but she recently sold it. On the day of our interview, the inheritance in her family was still not resolved in Mexico. Lourdes shared that one of her brothers wanted to buy out the other siblings' shares of family land and Lourdes ended up selling because she would rather have the land stay in the family:

> "One of the plots of land was divided between all of the siblings, but I have a brother with more resources and he said he wanted to keep the whole plot. We could sell our space to him and I think everyone agreed except two who did not. But I did accept, because I would rather it stay with one of my siblings than to sell and have it go to someone else…"

Lourdes shifted her expectations about her designated part of the family plot; she sold it to her brother knowing it would remain in their family (for now). So while she was able to let go of her own expectations about who should get what, two of her siblings did not agree with the plan and so the conflict continued.

I previously introduced Marcos, a second-generation small business owner and Lourdes' son. He also shared that his maternal grandparents did not leave a will. While Lourdes shared that she sold her part of the terreno to another sibling; it was Marcos who described the lingering conflict in Mexico.

> "Yes and no. So they didn't have a will. Which was messy. Cause there's like 10, 11 siblings. So there's a lot of kids, a lot of people that are like, figuring stuff out. It wasn't the best coming out of it. Like, they're still settling stuff 10 plus years later. So it's very...crazy…
>
> The legal stuff is very different in Mexico. In terms of like, alright, who has, who has rights to this, who has rights to *this*. The paperwork is very different in Mexico. So yeah, like, that's the reason why she ended up deciding to sell because it was too much of a headache. It was like you know what, like, I'm not gonna fight with my family. Like she just like, you know what, it's fine. Whatever she says. But, but in terms of like that, everybody's situation is different."

As seen in Chapter 3, family relationships are important but also complicated. The death of a family member can be followed by another loss, mourning previously positive and defined family relationships. In Marcos' and Lourdes' family, this appears to be the case. In particular, Marcos recalls an uncle he has not spoken to for many years and a cousin he used to have a close relationship with. Even though Lourdes sold her portion of the land, there are lingering social consequences as the inheritance is not settled. Coupled with Lourdes living in the US full-time and removing herself from the conflict, Lourdes has literally and metaphorically distanced herself from the inheritance conflict.

Selling an asset and/or removing one's self from the conflict is one way to manage, but another way to settle disagreements over property is to share it. This challenges notions of individual ownership developed under capitalism; it can be difficult in practice without the right framing. It also entails delicate relational work among family members (Rossman 2014; Wherry et al. 2019b). One framing that seems to work among immigrant parents involves a collective framing of the childhood/family or parents' home. Here, the act of sharing is framed around visiting the childhood home and having somewhere to stay. For those in the US, sharing a childhood home in Mexico is another way of maintaining that familial and cultural connection to Mexico. This can also be a positive force in maintaining sibling relationships in adulthood and after parents' death. I previously introduced Lourdes and her 10 siblings; in terms of the family home, they agreed to share so that any sibling can visit and is welcomed to stay at the house in Michoacán.

Similarly, Victor and his siblings in the US and Mexico are trying a similar tactic by framing the family home in Mexico as a shared asset. Victor owns a house in Stockton, but he also inherited his parents' home in Guanajuato, Mexico. Legally, it is his property and there is proper documentation, but he does not call it his home. When he and his siblings gather in Mexico and they visit, they refer to it as their parents' home. Their family relationships in Mexico are in a good place. Victor's situation is an example of how an asset can have much more value than its apparent monetary value; Victor's house is a welcoming space for the extended family.

> "Even though everyone says it's my house, I don't feel like it's mine. For the same reason, it represents for everyone. It's my parents' house. And when we go over there, we always arrive at my parents' house. Let's go to dad's, not Victor's house."

The family home is in Victor's name, but for the moment, this inheritance has not changed or redefined his relationships with his siblings. Victor performs relational work to align his goals for the house with his siblings; he does not want this inheritance to change their positive relationships so, for now, the house is viewed as a shared parent-sibling home, not Victor's.

Second-Generation Awareness and Obfuscation

Through their responses and knowledge, second-generation adults are oftentimes privy to family matters; they also engage in relational work as inheritance and property disputes can envelope other siblings, parents, and even children (effectively extending across generations and local contexts). In contrast to Chapter 3, where some first-generation parents and second-generation children felt tensions regarding obligations for financial support, there is a different attitude that lends itself more to obfuscation when dealing with inheritances (Wherry et al. 2019b). For the second-generation, the general trend is to listen, be aware, and/or make no comments; this is treated as a matter of respect for their parents and their hard work. In this way, the second-generation may distance themselves from inheritances and the people involved as well.

For instance, Fabi, a second-generation daughter, does not typically discuss money matters with her parents. Occasionally, Fabi's dad may ask her what she is up to and how things are going for her. Because of the taboo associated with talking about money, it is not completely surprising that Fabi does not directly discuss her dad's inheritance or his terrenos:

> "I believe, there was a written document. So I don't think, I'm not too sure. Like I don't, I don't really ask questions. It's not my like, it's not my business…"

Fabi is not entirely sure about the situation with her father's inherited land, but she does not pry into her father's affairs and ask questions. She states that this is not her business. Whether or not there is conflict, Fabi, like other second-generation adults, distances herself from the situation. She is not sure about what is going on and she is not going to ask questions either. Without full information, Fabi can obfuscate the situation and distance herself. Likewise, Maite commented that she didn't want any of that - *that* being conflict - in her life and told her mom that she does not want to talk about this subject. Maite distances herself from what is going on at present with her mom and her aunts and uncles. Her only comment on the matter is that Maite wants to split everything evenly with her siblings and she does not want to deal with land in Mexico. This is not surprising as Maite is both distancing herself from the conflict, but also what is at stake (the land).

Similar to Fabi, Esteban is aware of inheritance conflicts with his family in Mexico and he is not interested in getting involved and does not ask questions. He rationalizes this by saying his parents and his family members involved are adults:

> "I've heard a couple of stories. Actually, I try to just not even get involved in it…. From my own family, I guess from family in Mexico… like I just hear I'm like Oh well like I don't I don't say any comments about it. Like they're, I mean, they're grown adults, they

know what they're doing. So I just like, I guess, just keep quiet and just hear what they're saying."

By leaning on this narrative, Esteban also distances himself from the inheritance situation in Mexico. His parents are adults so they must know what they are doing so Esteban does not see it is his place to say anything. Despite the second-generation children also being adults, there is a respect that is afforded to their parents as seen here during family matters.

Like Fabi and Esteban, Santiago does not intervene despite having more opinions on the matter. If it were up to him, he would intervene on his mom and his aunt's behalf, but he respects them and their wishes on the situation so he stays quiet. Intervening or inserting himself between his mom's siblings would likely stir the pot and Santiago keeping to himself (by not saying anything and/or looking the other way) is how he shows respect for his family members as well:

> "It's not my, it's not my money. And you know, if it was my money, I would do it. If I had money, I would do things differently…. They're like, no, no, no no, mejor no digas nada. That's not like, you know, how I respect them, you know.…but if they don't want me to do nothing about it, I'm willing to have that conversation. I don't know how it would go but I'm not gonna intervene if they don't want me to intervene because I respect what they want and if that's all they want then okay…"

Even though Santiago would be willing to intervene, he is still engaging in a kind of obfuscation work by not saying anything. His respect motivates his obfuscation of the situation. In the end, both Fabi and Santiago comment that this is not their "money" or their "business" on the line. That is one way in which second-generation adults perform relational work by managing their expectations on the matter; if the money or property is not seen as theirs (by proxy) then it might be easier to say nothing. They are also able to distance themselves from inheritances situations that involve their parents and extended family in Mexico.

Above, I argue the second-generation distance themselves from inheritance conflicts in Mexico by obfuscating inheritance situations by 1) justifying that the business/property/land is not theirs and 2) having respect for their parents and family members as adults. However, this does not mean that their parents' settling these inheritance disputes makes managing relationships with other relatives less awkward or uncomfortable when they are in person.

Through his mom's experiences in Mexico, Marcos echoes the takes of other second-generation adults. He also points out some of the lingering discomfort or cognitive dissonance that occurs for second-generation adults when they are aware of a family conflict with inheritance and managing relationships. Marcos says there is tension but you have to save face and be happy around the family:

> "It's there, the tension's there but then you see them [your family] and it's kinda like you still have to be all happy about it you know? Yeah… you just brush it off and you just go with it."

Here, Marcos is describing the cognitive dissonance that might arise from obfuscating these inheritance conflicts. Marcos is aware of the situation on his mom's side and while it may be uncomfortable, Marcos, like others, maintains his distance from the conflict and positive relationships with other family members.

When discussing the issues with inheritance in his family, Paco summed it up as "Family trauma bro." At the time of the interview, Paco was planning a trip to visit family in Guanajuato, Mexico over the summer. He was really excited for this trip, but it also brought up unresolved feelings or a similar cognitive dissonance as Marcos. Like other second-generation adults in the sample, Paco respects his parents and he does not feel it is his "place" to get involved in family conflicts. At the same time, knowing what he knows about his family, Paco feels weird and perhaps second guesses his positive interactions with family members in Mexico:

> "Maybe it's like it's not my place, to like get in the middle of it. All right, so yes, I do have feelings about like, I go visit, I'm gonna go see my family in June when I go to Mexico. And when I go over there, like I talk with everyone and like everything's fine. But in the back of my head, I'm just like, 'Damn, like y'all are kind of shady' like this, like this really went down. And as you can imagine, like it's just a weird, it's a really weird place for me to be because it's just like, it's my dad right? I'm always gonna have my dad's back."

Again, Paco does not get involved in the situation and, like Marco, he talks to everyone and everything seems fine with his relatives in Mexico. He distances himself from the situation by using similar language as others; it's not his "place." However, this distance might feel uncomfortable to maintain because his loved one is involved, his dad. Paco might not care about the conflict or the assets involved, but he cares about his dad and that might require other relational work in the future.

Evelyn and her father look the other way in these matters, but she is similarly annoyed by the situation and her relatives in Mexico. Her father let one of his brothers (her uncle) live on his property and it turned out that her uncle was making money off the property by renting it out to other people. Because the land is in Mexico and the family does not see the day-to-day happenings, it probably took a substantial amount of time, months maybe a year, to find out this information; coupled with her father being undocumented, this makes the situation more difficult to navigate. Evelyn is annoyed by the whole situation, but she distances herself because it is not her land and she respects her father's actions:

> "At the end of the day, it is his land [her emphasis] and he's gonna do whatever he wants to do. If he wants to get cheated by his brother, then… that's what he's gonna do. There's not much you can do. My thing is… karma's a bitch. Eventually, you know… things don't work out perfect for them. It is what it is."

Evelyn is annoyed and pretty vocal about disliking the situation. Like other second-generation adults, she sees the property as her father's and she can distance herself for now. She is not trying to change her dad's mind, but she cannot un-know the situation and she will carry how her dad manages these economic interactions into the future. Like Paco and others, Evelyn sides with her dad but has to respect his inaction.

Finally, this delicate dance between knowing and not knowing what is going on with inheritances can be very uncomfortable to carry for second-generation adults. This relational work at present - to obscure or distance one's self from inheritance conflicts in Mexico - may be something done passively considering that the second-generation does not have to see some of the relatives involved on a daily basis or at all in the US. This changes, as highlighted by Marcos

and Paco, when they visit relatives in Mexico and need to push away what they know or distance themselves in order to maintain the state of their relations with relatives. At the end of the day, these dealings involve people very important to them - their parents – even if they do not feel a sense of ownership for what is at stake (i.e. land or home) yet. It is important to highlight this temporal element; though the second-generation may be uninterested at present in these disagreements (and by proxy the assets) in Mexico that could change if/when their parents pass away.

Who receives? Who is deserving?

In Chapter 3, I discussed the narratives used to highlight who is deserving of financial support from first- and second-generation pairs; the strength and closeness of family ties played a role in determining who should receive financial support. Inheritances echo similar narratives about who deserves to be included in a will, but also cultural norms that are particular to Mexico. These norms are embedded in how Mexican immigrant families think about hard work, providers, and gender.

In discussing how she supported her grandparents over the years, Paloma shared that they left their house to her in their will. Since she came to the US, Paloma has supported her grandparents financially; they raised her and she has always felt responsible for them. So when her grandmother shared that she wanted to bequeath the house to Paloma and go to a notary, Paloma was caught off guard:

> "They [my grandparents] used to have money in the bank in Mexico, in Guadalajara, they had enough to get by but there came a time when the currency was devalued… So [I gave them] out of love, out of love, I sent them [money]. Whatever I could, I sent it to them. And that's why when my mom left the house to me, she said it was because of that, because I was always responsible for them. Even though I was over here, she would say everything we have is because you bought it….I never did it with the intent of getting the house, I didn't expect that."

Paloma was in the US going through her own financial and relationship struggles all the while she would send money to her grandparents. Her grandparents had essentially raised Paloma as a child and she supported them because she loves them. In Chapter 3, I describe how first-generation adults remit or send money to support family members in Mexico; what is not seen is how supporting older family members financially might be part of a larger economic interaction. Unintentionally, Paloma's remittances to her grandparents maintained their relationship across borders but also supported them as a provider (Castañeda 2013). Decades later, Paloma's grandparents bequeathing their house to Paloma is how they reciprocate her support and their love.

Paloma pushed back, but eventually, she accepted the terms of her grandparents' will and the house. Though Paloma did not see herself as deserving, her grandmother saw her as such because she was a provider. This does not mean others, like her uncles, will not disagree. For several years, her aunts and uncles would retell their own version of how it happened including that she [Paloma] forced their mom to go to the notary.

Support to family members can take on other forms, not explicitly financial. Similar to Paloma, Remedios will receive an inheritance because her aunt and uncle viewed her financial support and caretaking as acts of love but also deserved to be included in their will. Because she

has experience caring for elderly people, Remedios has been traveling to Mexico to care for an elderly aunt and uncle and often sends them money. Remedios shared that their children, her cousins, do not properly care for her elderly relatives and they do not care. Remedios is really close to her aunt and uncle; during her trip in February, they mentioned that they want to leave something to her:

> "They want me to go so they can put something under my name. But I was crying and crying because I'm not used to someone giving something to me. No, no one, not even my father. He left everything to his stepdaughters, his daughter that was still there. He left them a house in Guadalajara. But I haven't had the chance. I don't know. And now when my aunt told me this, I'm crying. Crying. And I tell her, 'You don't have to,' like I felt that I didn't deserve it. I told her, 'You don't have to,' and she said, 'Why mija? You're my sister's daughter. I already left something for my grandchildren. We already decided, your uncle and me'..."

Remedios feels undeserving, and it was painful for her to think about her aunt and uncle passing away. Remedios mentioned that she is familiar with family conflicts arising, but this process is still underway and it is not clear how other relatives will receive this news. Her aunt and uncle need to prepare some paperwork during Remedios's next visit to Mexico in order to leave something to her in their will.

An important factor to consider is the role of gender in bequests; certain assets, like businesses, are more likely to be inherited by men than women (Bessière 2022; Bessière and Gollac 2020; Leopold and Schneider 2011). In the past, migration has been heavily gendered, but women are now migrating in greater numbers (Fry 2006). Who is a provider or expected to be is also tied to gender; both Remedios and Paloma providing financially for family members in Mexico also reflects shifts in migration and gender roles. Though this was far from Remedios and Paloma's intent, their financial and caretaking support is reflected in their relatives' decisions to bequeath something to them; they are not only deserving because of their support but, in part, seen as owners of the home and belongings.

Two generations laying the groundwork for future inheritance and relational work

As depicted in Table 3, the overwhelming majority of second-generation adults did not have property in Mexico at the time of the interview (inherited or purchased). From a life course perspective, many of their parents are still living so it makes sense that they have not yet inherited from a parent (and grandparents in Mexico tend to bequeath to their own children). As far as purchasing property, this is a more intentional way to acquire assets in Mexico, but the desire is not as present or strong for second-generation adults.

Many expressed a desire to travel to Mexico to their parents' hometowns or to vacation in popular destinations, but owning land or a home in Mexico was not a priority for most second-generation adults. Unlike the thought of US homeownership, more second-generation adults had not looked into investing in Mexico beyond a familiarity with the topic through their own parents' endeavors. Some reasons to justify the lack of interest in assets in Mexico include: violence or danger associated with drug cartels in certain states/regions; lack of family/attachment; and priorities in the United States.

For instance, Julieta is second-generation and works at a transportation agency. Her parents and siblings are scattered throughout Northern California, but they grew up in a small

farming town. The thought of having property in Mexico is too much of a commitment for Julieta. Having seen her older sister work and travel in Mexico, she is more interested in a short-term experience:

> "I've thought about going to Mexico but just for like a year to like work and live there. My sister actually did that, the one that's the teacher. She was a teacher in Guadalajara and she really enjoyed the experience so I guess I want, I might want to do that."

Julieta, like other second-generation adults, is interested in traveling to Mexico even working there for a defined period of time. Similarly Marcos and his long-time girlfriend have visited Mexico together. They recently visited his soon-to-be *suegros* (in-laws) hometown and the second home they [his in-laws] are building in Mexico. When I asked about buying property in Mexico, Marcos seemed curious because it had not come up for them. For Marcos and his girlfriend, buying property or living in Mexico is not really a part of their plans:

> "I don't think the idea has ever come up because for us, that's not like, we love it. Don't get me wrong, but it's not home to us. You know what I'm saying it's like, settling it over there. We might not. And maybe I'm speaking too prematurely. You never know over time. Right? And at the same time, like her parents, that's their home. So like, so they want to move back and be able to like have that life. It's more chill. Less demand, your money stretches a lot longer. If you work here and you go back. It's a very different lifestyle."

Marcos is keeping an open mind, but he recognizes that Mexico is not really his home- at least not in the same way it is for his parents or his in-laws. Similarly, Rubén is not interested in living in Mexico either, referencing the lack of stability and drug cartel violence. This aligns with past work on transnational ties and assimilation; though they may have some curiosity, the second-generation has less strong ties or preferences for the country of origin compared to the first-generation (Portes 1999).

Even though the desire for property in Mexico is low, this sentiment can change over time or when the asset becomes an inheritance from their parents. It is not about the practical value of the inheritance alone but also the emotional and sentimental value that is unquantifiable. Whether from personal experiences with conflicts or hearing stories, first- and second-generation pairs began to lay the groundwork for future dealings with inheritance. More specifically, this involves drafting wills that bequeath assets to certain children and having these difficult conversations in order to minimize any future relational work that may be required. In the previous section, first-generation adults may be dealing with verbal "contracts" from their parents that are difficult to execute; even written and legal instructions can stir up disagreements among siblings and family members that span decades of time and borders. Given the relational work involved with inheritances, first- and second-generation lay the groundwork for these future economic interactions.

Likely because Marcos has seen family conflicts firsthand, he has encouraged his own parents to draft a will in order to prevent disagreements with his own siblings. Like other second-generation adults, he does not feel entitled to anything in particular from his parents; he feels he has not worked for it or earned it:

> "I don't feel entitled to anything. You know, that's not mine. I didn't earn it. I do encourage them to make a will. So there's no, like, I wouldn't create a situation because the way I look at things, it's like, it's not worth it in the end. Like you're my family, my brother, my sister, like, I'm not gonna fight over some material things to lose a relationship or sever a relationship. But at the same time, like there's obviously stuff accumulated over a lifetime. Like assets, property, might be a freakin' necklace. You know, I mean, like, obviously my sister's the only sister. She's the only girl so obviously she's gonna get all my mom's stuff so like you know what I mean, it's very simple, right? But at the same time, for me, it's like, just in terms of like, history and all the families I've seen go through some crazy stuff because there's no like paperwork done. A lot of people have experienced some sort of situation like that."

Marcos may not feel entitled to anything from his parents, but he does have some ideas about how things might be shared or split. For instance, Marcos points out that his sister could receive his mother's jewelry; whether or not his parents agree with his assessment, Marcos' overarching point is that paperwork is important for managing expectations and avoiding disagreements. As seen in Chapter 3, conflicts can arise when various parties disagree on who is deserving of something or not; this also applies to inheritances.

Having experienced conflict after her dad's death and inheritance, Marcos' mother, Lourdes, shared similar thoughts on the importance of leaving a will. Lourdes wants to learn from her family's experiences to leave her children prepared:

> "But well, I also have told my husband that we need to do that and I go back to the same thing because it happened to us with my dad, he didn't leave anything written and I tell my husband that we need to leave a will because it's important. I understand that here in this country, the kids, if we don't leave something or a will to our kids, they're going to fight."

More than 12 years since her father's passing, Lourdes' family situation was still not settled at the time of the interview; in part, this is due to bureaucratic processes in Mexico and dealings with her siblings. This situation spans borders and generations with Lourdes' living in the US full-time and her children, including Marcos, having grown up aware of these conflicts.

Similar to Marcos, Rodrigo, second-generation, manages his expectations and does not expect any inheritance. I asked his father, Victor, about his arrangements for his family. Victor's family relationships appear to be in a good place; I shared previously that the family home in Mexico is under Victor's name, but he and his siblings share the home and they are welcome to stay there. Still, Victor has discussed creating a will with his wife so they do not leave legal and family problems for their children:

> "Yes, I'm going to do that [make a will]. It's very important to do it legally because when you leave something without it, sometimes there are problems, legal and family. I've talked with her [wife] that I want to do that with the house in Mexico and the one here [in Stockton]. I don't want to leave any kind of conflict behind, you never know. It's better to do everything written so things are in order so there's no conflict."

Victor explicitly points out that his wife and him need to define what to do with the house in Stockton, but also the one in Mexico (presumably the family home left by his parents). Their assets are both in the US and Mexico; presumably, there may be some logistical steps to follow in Mexico as well. Victor understands the consequences of not having a will and though his siblings and him share a good relationship right now this could change later on. By creating a will and dictating the terms of the two properties, Victor and his wife will set up his children to have clear instructions; no obfuscation about what Victor wants for the house in Mexico.

Likewise, Paloma and her husband are also thinking about a will. They have not yet drawn it up, but it is something they want to do to, again, avoid conflict: "Perhaps for my children, so that there aren't problems… Not yet, but my husband and I are thinking of doing something like that too."

Safeguarding the economic and the sentimental value of assets in Mexico is important but so is the value of sibling relationships. Sometimes the desire to draw up a will comes from second-generation adults themselves because they do not want conflict with family, specifically their own siblings in the years to come. A few years back, Maite's father passed away and left behind his assets for his family. Maite and her sister convinced their mother to put everything in writing into an estate. Having seen her mother's family disagreements, Maite pushed for this so that she and her siblings are not put into an uncomfortable position:

> "My sister and I were able to convince her of that at the very least, because what we did get is that she didn't want her family torn apart because of money. Like her case. And so 'mom, if you don't want us to do that, please for the life of us, please please please like put it into an estate, tell an attorney what you want to be done with your assets.' And that is it, just do this for us. Because if you don't you will put us in a position where you know, like views and all that. Yeah like at least this way, we can, everyone can make their peace with this is the way she wanted it…"

Putting things in writing does not mean that disagreements will not occur or feelings will not be hurt, but as Maite points out, everyone involved can know this is how the deceased person wanted assets to be settled and the surviving relatives will have to make their peace. For Maite and other second-generation adults, the will is not just a legal document but a tool to manage expectations and relationships in the future. What if siblings disagree or change their mind? The will does not guarantee that relationships will be safeguarded, but it eliminates some of the uncertainty regarding the assets themselves.

Similarly, Rubén does not always share the same opinions as his brothers, but he does not want to fight with them over anything left behind by his parents. But financial situations, feelings, and relationships can shift over time; one way first-generation parents can help is by creating the will. Rubén has mentioned the will to his mother, Pilar:

> "I don't know how my brothers feel about that. I just, I do not plan to fight for anything. But you never know like, I tell my mom, 'you better put everything in writing.' Because that's like what leads to the most amount of fights between family members is when people pass away is like, I don't want to deal with this. Take care of it now."

In a way, Rubén is distancing himself from his brothers and their future expectations should something happen to their parents. Like many others, Rubén does not want to deal with any

conflict so he reminds his mother, Pilar, to put everything in writing. This does not mean Rubén and his brothers will see eye to eye on what his parents decide, but there will be a document to lean on which expresses his parents' desires. On the one hand, a future inheritance might bestow something of economic and sentimental value that belonged to one's first-generation parents, but on the other hand, it could do so at a cost to second-generation sibling and family relationships. This is one conflict and relationship that first- and second-generation pairs seek to prevent.

When dealing with inheritances after a loved one's passing, the last thing people are looking for is conflict with other family members. And yet, one of the most intimate economic interactions - an inheritance - can be riddled with conflict because of unmet or unaligned expectations especially when the deceased made verbal agreements and/or did not document their wishes in a will. Having experienced these disagreements, some first- and second-generation adults are proactive about creating wills for the second-generation. In the future, a will would bequeath assets to children in a certain way; this economic interaction would not only transform relationships towards their deceased parents, but also with their siblings and other surviving family members. The relational work, as proposed by Zelizer, is not just about settling who receives the family home in Mexico or the business locale in the US; it is also about how these acts can re-transform family relationships and expectations that were onced defined.

Conclusion

Immigrants migrate to the US for many reasons, including better economic and educational opportunities for themselves and their descendants. Some people arrive in the US with no assets with the intention of working to have something to pass onto their children. However, it is also the case that some immigrants, including those from low-income families, have wealth abroad, whether this is uncultivated land or a family home. Though their value may be difficult to quantify in dollars, the social and sentimental value is high for first-generation immigrants who straddle both worlds as they build a life in the US and support their family in Mexico. The mode of acquiring assets, such as through inheritance, may have different reasoning in immigrant families at times. Going forward, studies of household wealth should include foreign assets in analyses of immigrant families. One limitation to fully understanding these interactions is the missing perspective of relatives in Mexico; as the ones who reside full-time in Mexico, their perspective would fill in gaps about how value, relationships, and inheritance are negotiated.These are reasons for adapting a transnational perspective to wealth, investing, and spending.

Until the interviews, some participants had not really thought much about writing a will and/or the thought was uncomfortable. The practical implications of this work might include developing a financial literacy curriculum that includes inheritance/bequests in immigrant-serving organizations and facilitating these processes through fintech apps. In a recent survey, two thirds percent of US adults do not have a will (AARP 2017); more educated, higher income, and/or White adults are more likely to have a will than non-White adults (Choi and Wilmarth 2019; Nicholas and Baum 2020). Some of the most marginalized groups, including immigrants, might be more likely to face barriers to creating such documents related to language, navigating bureaucracy, and accessing resources. Throughout the pandemic, many financial tasks can increasingly be done remotely or with the tap of a card. With the rise of financial technology, there is an opportunity for more people, like immigrants, to have access to applications on their phones that can facilitate these processes, like setting up a will. Such is the case with Bequest, an insurance technology company (or insurtech) that focuses on insurance policies for families in

the UK. Along with their main insurance product, Bequest also offers a free will service alongside other paid options. Companies in the US, such as *Cake*, *Lantern*, and *Empathy*, also offer similar services, all in English. Many fintech firms discuss the potential for inclusivity, access, and democratizing finance. There is an opportunity for fintech to reach people who are looking for accessible, online tools and accommodating multiple languages to navigate these end-of-life legal and financial processes.

In this chapter, I shed light on inheritances in immigrant families as a site of relational work and obfuscation by extending this framework to a transnational and multigenerational context (Wherry et al. 2019b). By focusing on inheritances in Mexico, I show how the entanglement between financial and familial relationships across borders is delicate, made more so by the finality of death. Inheritances in Mexico can be complicated when there is no legal will, but even with documentation, family relationships can be transformed and redefined through inheritance. The conflicts that erupt across borders also push first- and second-generation adults to be proactive about drawing up a will; the will is a tool to divide assets, but to safeguard relationships, particularly sibling relationships among the second-generation.

Chapter 5: Conclusion

About 30 years ago, in 1991, Teresa migrated from Guadalajara, Jalisco to California to follow her husband. By 1992, she and her husband were able to buy a house in the Central Valley. In the US, Teresa dedicated herself to her home and raising her five children. Now her three eldest children have graduated or are in the process of finishing their college degrees; her eldest daughter is a homeowner now, too. The couple has two homes - not fully paid off, but their first home facilitated this second investment.

As we approached the end of the interview, I asked for Teresa's thoughts on the American Dream. Similar to other immigrant parents, Teresa was full of optimism and gratitude:

> "No well, the American Dream, thanks to God, this country gives opportunities, right? So you can learn, so you can have things, they give you things, and all of the people, well we have the American Dream, right, and the American Dream is a better life for ourselves and our children, right? Everyone has that goal, right?"

Having achieved her American Dream, Teresa was optimistic about the future. The American Dream, as defined by each individual, carries ideals and meaning as well as a material reality that one might seek out. It is also inevitably tied to wealth accumulation, such as homeownership. This project was guided by central questions about immigrant wealth accumulation: What is wealth? What factors shape wealth in immigrant families? What does wealth mean for immigrant families? How do first- and second-generation immigrants view the American Dream? In this work, I uncovered insights into how first- and second-generation immigrants interpret these meanings of money and wealth in addition to the family dynamics and transnational context from two perspectives (parent and child, first- and second- generation).

In Chapter 2, I argue that immigrant families see homeownership as a worthy investment but also as a way to bestow status on financial decisions (owning versus renting). I draw on these first- and second-generation understandings of homeownership to show how documented immigrant parents "get ahead" in helping their children become homeowners while undocumented immigrant parents "catch up" through their children's efforts to achieve homeownership. Chapter 3 focuses on immigrant families' understandings of money - necessitating a comparison of the US dollar to the Mexican peso - and family ties. Despite belonging to this network, the second-generation, compared to the first, does not regularly provide financial support to many others outside of their immediate family. I argue that these perceptions of money and family influence how adults decide who is deserving of financial support or not. In the final chapter, I argue that transnational assets, such as inheritances or property, in Mexico are a site for understanding the practical, symbolic, and relational value of wealth in immigrant families. By navigating the relational challenges in accessing transnational assets, both first- and second-generation become proactive when approaching their own assets and inheritances to prevent future relational work.

Though I encountered some gender-related differences, more work can be done to uncover how gender relates to narratives of deservingness and wealth in immigrant families. First, both immigrant mother and father figures carry a huge weight for their children; many respondents talked about giving back to their parents, but especially their mothers. Secondly, other female family members - like sisters, daughters, and aunts - may traditionally take on

caretaking responsibilities for family members in the US and Mexico. This caretaking influences how others deem who deserves additional financial support or not.

The themes here are likely also influenced by gender and sibling dynamics that I did not explore thoroughly in this project. During data collection and transcription, it appeared as though I was interviewing mostly eldest or older siblings rather than younger siblings (this is the case for both first- and second-generation respondents). As an eldest sibling myself, I had not encountered them previously during recruitment or accounted for how and if sibling dynamics might influence responses. In many families here, elder siblings carry major responsibilities in caring for their younger siblings but potentially also financial obligations even through adulthood. Not only this, but certain siblings will also carry the task of caring for their elderly parents in old age. This means that certain siblings will have to juggle obligations to multiple family members- their own, their parents, and younger siblings in adulthood. Future projects may explore how these sibling dynamics relate to wealth-building and financial support.

Beyond the theoretical contributions, this project also matters to policymakers, advocates, and their understandings of the wealth-building obstacles faced by immigrant families, especially those who are undocumented. In part, this project further highlights the service gap among underbanked and unbanked immigrants, especially those who are undocumented, as seen in Chapter 2. In interviews, I encountered participants' own questions related to home buying and inheritances. In part, this work highlights the need for a financial literacy curriculum that tailors homebuying as well as (less popular but very important) topics, like inheritance and bequests, for immigrants. These tools might be facilitated through immigrant-serving organizations.

In addition, these insights might also be valuable to financial institutions and industry more broadly. The rise of financial technology (known colloquially as "fintech") promises to democratize finance, increase financial inclusion, and reimagine how people interact with financial institutions in their daily lives. Underbanked and unbanked immigrants - and low-income people more broadly – are being left behind by traditional banking tools. Could fintech startups be the way to bring immigrant consumers, for example, into the mobile banking world? And perhaps wealth-building tools in the future?

New fintech products try to cater for specific populations and their needs, such as teenagers, women, families, etc. One example is Step, a bank account for teenagers or today's Gen Z (Step 2022). In this realm, immigrant and/or Latinx serving fintech products already exist; for instance, remittance sending products like Western Union or MoneyGram connect immigrants all over the world with their family members. These services used to take place in-person and with improving technology, consumers can access these services on their phone directly without leaving their home. This is not without its challenges; using mobile applications requires a level of language proficiency, financial literacy, and tech savvy. Mobile applications for immigrants need to accommodate their needs and lifestyle. While there is optimism around fintech promoting financial inclusion, there is also concern about whether it may do the opposite (Haupert 2022). I seek to continue exploring how economic interactions and technologies influence how immigrant families relate to each other across borders and generations.

In the US, phrases like "cold hard cash" support the notion of money as transactional, cold, and detached. And yet, many immigrant families use money and assets to convey the deep meanings and relationships across borders and generations. The promise of the American Dream, including homeownership, brings many immigrants to the US in search of wealth-building opportunities for themselves and their families. In immigrant families, wealth-building through homeownership, in some cases, is a multi-generational project guided by the desire to see their

second-generation children succeed or helping their immigrant parents buy their first home. Wealth is so consequential for many material and non-material reasons: financial stability, investing, meeting unexpected expenses, children's and family well-being, intergenerational transfers, homeownership, promoting forward-thinking, personal fulfillment, and others (Sherraden 1991; Zelizer 1989). Beyond this, these interviews elucidate the deeply social, familial, and intimate meanings that underpin many economic transactions in immigrant families.

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Appendix A: Methodological Appendix

Research Site and Study Design

California has the largest proportion of Latinos in the US and the largest percentage of Mexican immigrants and their descendants. I focus on the San Joaquin Valley (SJV), also known as the Central Valley, in California. According to a recent report, it is estimated that approximately 900,000 immigrants reside in the San Joaquin Valley; this figure comprises 602,898 Latino immigrants (Kissam et al. 2019). In 2017, Latino immigrants, the majority from Mexico, made up 20 percent of the population in the San Joaquin Valley. Another 15 percent of Latino adults are the children of immigrants or the second-generation (Kissam et al. 2019). This made the San Joaquin Valley a key research site for recruiting first- and second-generation immigrants for this study, but also to maintain these pairs (dyads) throughout the recruitment and interview process.

Those who live in the Central Valley may be employed in agricultural work, oftentimes rotating their location with the harvest seasons. While agriculture is a large industry in the Central Valley, many immigrants are also employed in retail trade, construction, and service sectors (USC Equity Research Institute 2020). Work brings many people to the SJV, but so do the cost of living and housing prices. The SJV is also less expensive than other nearby areas of California, such as the Bay Area. The SJV thus represents a place where people with varying incomes can have aspirations and financial goals that are attainable for them (e.g. buying a home, going to college). This was a key consideration as I began to explore themes related to financial support within families and networks.

To understand family dynamics, I recruited both immigrant parents and their adult children. Due to longstanding migration from Mexico and its proximity, I focused the recruitment on Mexican immigrant families. In total, I conducted 70 semi-structured in-depth interviews. I have 30 immigrant parent-adult child dyads in the sample and an additional 10 second-generation interviews without a parent match (see Table 4 for detailed pair information).

Ultimately, the completed pairs matter because they illustrate the lived family dynamics between immigrant parents and their second-generation adult children. In gathering these interviews, I can triangulate their responses in a way that would not be possible with random first- and second-generation respondents. Through these pairs, I can trace multigenerational processes regarding wealth and money, such as making monetary transfers for support, but also the transnational family relationships and forces that may come into play in their lives.

Positionality

Being the eldest daughter of Mexican immigrants myself, I understand many cultural and social norms in Mexican families in the US, but also some of the responsibilities and obstacles that older adult children may face. I was 27 years old during recruitment, which facilitated my recruitment of other young women and mothers. My identity as a younger woman may have been a barrier to reach more young men and immigrant fathers, especially over the phone. I am fluent in both Spanish and English and conducted the interviews myself. Thus, I was able to build rapport with both adult children and parents by using familiar phrases in English or Spanish, but also by sharing my own identity and family history before beginning our interview. This was especially important as we delved into topics about money management, financial support, family, inheritances, and so on as part of the larger project. In the following sections, I

discuss how my identity may have influenced and/or supported recruitment and interviewing efforts.

Recruitment and In-Depth Interviews

I recruited for key demographic characteristics including legal status, immigration generation, age, income, etc. To understand the intersection of immigrant generation and legal status, I recruited undocumented Mexican immigrants, documented Mexican immigrants, and second-generation or children of immigrants born in the United States. In order to build on Vallejo (2012), I also focused recruitment efforts on working-class immigrant families.

In Fall 2019, I began recruiting using flyers at local immigrant and/or Latinx focused events, such as a Latinx street market and a small business/craft fair, in the community. I also had contacts in local immigrant-serving organizations and institutions of higher education in the northern San Joaquin Valley. I first recruited participants through convenience sampling with these initial contacts and then I was able to snowball from various entry points in the area. This became especially important during the Covid-19 pandemic as I no longer had face-to-face interactions and relied on previous participants' connections and referrals. Due to the interviewee connections I established within organizations and universities, I recruited many more immigrant families with second-generation children in higher education. Participants also helped me recruit additional parent-child pairs. After interviewing a complete pair, it was easier to recruit other pairs. For example, one woman suggested that her sister and her son could be potential participants and offered to mention the study to them. This snowballing effect was especially important for recruiting the pairs; pairs who have already interviewed could vouch to both parties (immigrant parent and adult child) about the interview process. For future long-term pair studies, it is important to maintain contact with at least one member of the pair (likely the most engaged participant).

Recruitment and interviewing began prior to the Covid-19 pandemic. Before lockdowns, interviews took place in public locations, such as local cafes, eateries, and a university campus cafeteria. With the onset of the pandemic, in-person interviews were switched to telephone calls. Throughout the fieldwork, all interviews were conducted separately; first- and second-generation interviews occasionally occurred on the same day but interviews and responses were not shared between any family members involved. All interviews were conducted by myself in English or Spanish and all second-generation participants opted for English with the occasional Spanglish. Most first-generation respondents opted for Spanish (only one person opted for half Spanish and half English). Interviews lasted between one to three hours with the average interview lasting roughly 1.5 hours. When conducting in-person interviews, I struggled to recruit first- and second-generation men; I attribute this to my role as a female interviewer but also to their work and family schedules that made in-person meetings more difficult to schedule.

After contemplating the challenges brought by the ongoing Covid-19 pandemic, I decided to resume interviews over the phone for several reasons. Given my population of interest, phone calls proved to be a more accessible, flexible, and familiar way to communicate, rather than video-conferencing. As an interviewer, I could adjust my schedule at a moment's notice to adapt to a person's schedule; for instance, some farm workers had a more fixed end to their day but others working in construction or a trade might run late at their work site.

Although phone calls made it easier for some people to participate at the last minute, it also potentially deterred some participants, specifically those who are undocumented and/or men. Both first- and second-generation men were less likely to participate due to their work

schedules, but especially immigrant fathers who typically worked long and sometimes unpredictable hours. At the same time, some conversations, mostly with women, seemed to flow very easily over the phone almost as if we were speaking as friends or *comadres*. There is some anonymity afforded over the phone (i.e. cannot see the other person or their reactions) that may have allowed some participants to share more deeply especially with topics as sensitive as family and money. For their time and knowledge, participants were compensated with an online $20 gift card to a vendor of their choice.

I draw from Sherraden (1991)'s work and Zelizer (1989) to inform my hypotheses and interview questions. For the interviews, I created an interview guide with questions that cover their understandings and experience with wealth, debt, and credit, but also family dynamics, expectations, and obligations to those from and/or in the home country (Mexico). At the beginning, I also covered basic demographic questions, their family background/upbringing, and migration to the US (for first-generation immigrants). Money and finances are very intimate topics and I took the utmost care to frame questions in a thoughtful way while being attentive to participants' needs throughout the interview.

Phone Interview Method

I anticipated that the interviews might flow differently over the phone than face-to-face. I would need to listen for reactions rather than relying on seeing them in someone's face or body language. Tone and emphasis are important over the phone; without the distraction of a face or a room, I could listen closely to the words and tone. This is not so different from re-listening to a recorded in-person interview for transcription.

Phone interviews are a different experience for both interviewer and participant. In unquantifiable terms, I perceived participants to be more open and willing to talk about certain topics over the phone. As is the case with in-person interviews, some people are not as familiar or comfortable with interviews in general and may not respond with probing; this was also the case with a handful of people over the phone, usually men. There may be gendered dynamics regarding uptake of phone interviews between men and women that could be explored further.

In a 2010 report on phone usage, the average person receives 5 phone calls a day with women making less phone calls; this has likely changed since mobile phones have evolved (Lenhart 2010). Based on my phone interview experience, I would say most women sounded more comfortable talking over the phone. I would argue that immigrant women, perhaps familiar with speaking to faraway relatives over the phone or by video chat, were not phased by the length of the phone calls and many times would multi-task (i.e. cooking, cleaning up). I do not think these tasks distracted participants; on the contrary, the phone interview was immersed in their everyday space and happenings as they responded to questions about their intimate economic lives.

Interviews were transcribed primarily by myself. Interview transcripts were de-identified by removing individuals' names, locations, employers, university institutions, etc. I uploaded transcripts into Atlas.ti for thematic coding; I coded transcripts for initial themes that arose from the interviews themselves. From the demographic questions, I created tables to display participant characteristics and used these characteristics to group participants' responses as I examined themes (i.e. by generation, homeownership status).

Participant Information

Immigrant Parent-Adult Child Pairs

Within the total 70 interviews, I captured 30 parent-adult child pairs. In addition, I interviewed 10 second-generation adults without their corresponding parent. Parents declined for a variety of reasons including a strained parent-child relationship, lack of interest, and/or not fully understanding the criteria for the study (i.e. time commitment too long, discomfort with participant criteria or research topic, etc.). Given the study design, this level of attrition is not surprising since recruitment and participation entailed not one but two consenting adults to form a complete pair. In Table 4, I outline the participants in this study. First-generation and second-generation participants are presented in their parent-adult child pairs with corresponding relationship, education, and occupation information.

Of the 30 parent-child pairs, 17 pairs were mother-daughter pairs followed by 7 mother-son pairs and 6 father-son pairs. There are no father-daughter pairs represented; this is another group that I would sample for future interviews. In this study, I interviewed 24 immigrant women and 6 immigrant men. The gender discrepancy for the second-generation is less stark; I interviewed 24 second-generation women and 16 second-generation men. As mentioned previously, this may correspond with my recruitment efforts as a female interviewer in addition to participants' work schedules and comfort with interviews.

In Table 5, I compare demographic characteristics for both groups, first-generation and second-generation adults. The average age of first-generation participants is 51.5 years old; the average age of second-generation participants is 27.7 years old. Among first-generation immigrants, 15 people had less than a high school education (including less than a middle school education), 6 had a high school education, and 7 individuals had some college or technical credentials (i.e. electrician, mechanic). Only two individuals had a college degree, but were not employed in their respective fields at the time of the interview. The most common Mexico sending states are Jalisco and Michoacán. Among the second-generation, 17 individuals had a college degree or more; this includes 4 individuals with a graduate or professional degree. The next 15 individuals were currently enrolled at a college/university with their degree in progress. Given the snowballing from these connections, my sample overrepresented immigrant parents with college educated children; this may have influenced their experiences with inequality and the manner in which they discuss them.

The 30 immigrant parent-adult child pairs are not representative of all immigrant families, but capture detailed family and multigenerational dynamics at play for the families in this study. From these pairs, I draw insights about how immigrant families might think about wealth and homeownership, juggle multiple financial obligations, and navigate inheritances in the following chapters.

Table 4. First-Generation Immigrant and Second-Generation Pairs

Pair	Name	Relation	Age	Education	Occupation
1	Iris	Mother	62	Some college	Small business owner, cleaning
1	Julieta	Daughter	32	College	Transportation planner
2	Paloma*	Mother	60	High school	Nut packaging plant, almonds
2	Odalis	Daughter	28	College	Interpreter, part-time student
3	Leticia	Mother	49	High school	Homemaker
3	Marcos	Son	29	College	Small business owner
4	Victor	Father	49	Middle school	Landscaping

4	Rodrigo	Son	21	College	Student
5	Fatima	Mother	54	Middle School	University housekeeping
5	Elise	Daughter	32	High school	Mortgage loan servicing
6	Luz	Mother	52	High school	Casino Cleaning/Janitorial
6	Marisol	Daughter	26	College	Casino Cleaning/Janitorial
7	Elena	Mother	47	High school	Caretaker for daughter
7	Fabi	Daughter	27	High school	Internship at a tech company, homemaker
8	Regina*	Mother	39	Middle School	Farmworker, previously electronics factory
8	Sofía	Daughter	19	In college	Student
9	Bibiana	Mother	59	Some college	Small business owner
9	Alondra	Daughter	32	College	Speech therapist
10	Blanca*	Mother	45	Some middle school	Caretaker for parents
10	Camila	Daughter	19	In college	Student
11	Paulina*	Mother	46	College	School staff member
11	Lupita	Daughter	26	In college	Student
12	Doroteo	Father	66	College	Small business owner
12	Enrique	Son	35	In college	Student, small business owner
13	Margarita	Mother	43	Some college	Part-time student, husband's small business
13	Noelia	Daughter	25	High school	Homemaker
14	Esperanza*	Mother	38	Middle school	Farmworker
14	Xochitl	Daughter	21	In college	Student, part-time store clerk
15	Lourdes*	Mother	44	Less than high school	Unemployed due to Covid, small store owner
15	Maite	Daughter	25	In college	School staff member
16	Delia	Mother	67	Middle school	Part-time student, husband's small business
16	Casandra	Daughter	42	Graduate/Professional	Interpreter, freelancing
17	Flor*	Mother	46	Middle school	Farmworker
17	Esteban	Son	22	Technical	Welder
18	Karen	Mother	39	High school	Homemaker, teacher
18	Inés	Daughter	19	In college	Student, part-time work
19	Berta	Mother	50	Less than high school	Farmworker
19	Alicia	Daughter	21	In college	Student
20	Gilda*	Mother	57	Some middle school	Farmworker, packaging
20	Fernando	Son	32	High school	Freight truck driver
21	Belén*	Mother	53	Less than high school	Farmworker
21	Catalina	Daughter	24	In college	Local non-profit

22	Dulce	Mother	46	Less than high school	Unemployed, previously farmworker
22	Elías	Son	25	High school	Freight truck driver
23	Benito	Father	48	Some middle school	Farmworker
23	Abraham	Son	28	Graduate/Professional	Recent graduate
24	Remedios	Mother	61	High school	Farmworker
24	Santiago	Son	26	Some college	Local government
25	Pilar	Mother	61	Less than high school	Farmworker
25	Rubén	Son	37	College	Non-profit, community specialist
26	Teresa	Mother	54	Technical	Caretaker, homemaker
26	Valentina	Daughter	27	College	Behavior/speech therapist
27	Perla	Mother	49	Middle School	Farmworker
27	Óscar	Son	24	Technical	Food service/restaurant
28	Tomás*	Father	47	Technical	Mechanic and small business owner
28	Sebastián	Son	26	Graduate/Professional	Student, community-college instructor
29	José*	Father	58	Technical	Electrician, remodeling
29	Hernán	Son	22	In college	Student, part-time food service
30	Rodolfo	Father	55	Technical	Farmworker
30	Paco	Son	22	College	Recent graduate, political science
-	Estefania	Daughter	20	In college	Student
-	Mateo	Son	42	In college	Student and part-time, former vet
-	Raquel	Daughter	28	College	Big tech
-	Gabriela	Daughter	20	In college	Student
-	Yasmin	Daughter	34	In college	Student
-	Miriam	Daughter	25	In college	Student
-	Evelyn	Daughter	30	Graduate/Professional	Dentist
-	Sarita	Daughter	42	Some college	Medical coder, secretary
-	Cristián	Son	39	High school	Martial arts instructor, former vet
-	Patricio	Son	35	College	Production supervisor at electric vehicle company

*Denotes undocumented status

Table 5. Selected Demographic Characteristics for First- and Second-Generation Participants

	Generation		
Variable	**First**	**Second**	**Overall**
Average Age	51.5	27.8	38
Gender			
Female	24	24	48
Male	6	16	22
Legal Status			
Undocumented	11	0	11
Education			
Less than high school	15	0	15
High school	6	6	12
Technical/Trade	4	2	6
Some college/did not graduate	3	2	5
College attending/in progress	0	15	15
College graduate	2	11	13
Graduate/Professional	0	4	4
Homeownership Status			
Lives with parents	0	15	15
Own, but lives with parents	0	2	2
Own	22	7	29
Rents	8	16	24
Property in Mexico			
No	9	37	46
Yes	21	3	24

Appendix B: Interview Guide (English)

Immigration History and Family Background

For first-generation interviews:

1. Tell me a little bit about yourself…
    a. How old are you? Where were you born? Are you in school? Working?
    b. Tell me about your family - Are you married? How did you meet your partner? Where were your kids born? How many do you have? How old are they?
2. Tell me about where you grew up in [LOCATION]...
    a. Where are you from in Mexico?
    b. Tell me about your parents – did they work? Did they own any property or land? Did you experience any financial difficulties growing up?
    c. Tell me about a money lesson or advice from your parents… Any sayings they would say?
3. Tell me about when you first arrived in the United States…
    a. Year? Location upon arrival? Manner of arrival – land, air, visa, etc.
    b. How long have you been in the US?
4. Tell me about when you visit Mexico (or a recent visit to Mexico)…
    a. What do you take with you? What do you leave behind? What about other families who travel to Mexico?
    b. Tell me about your family in Mexico… What do they think about the US? When you visit?

For second-generation interviews:

1. Tell me a little bit about yourself…
    a. How old are you? Where were you born? Are you in school? Working?
    b. Tell me about your family - Are you married? How did you meet your partner? Where were your kids born? How many do you have? How old are they?
2. What was it like growing up in [LOCATION]...
    a. Did you experience any financial difficulties growing up?
    b. How would you describe your family's socioeconomic status? What do your parents do for work?
    c. What did you learn about money and wealth from your parents? Any sayings they would say?
3. Tell me about where your parents grew up in Mexico…
    a. Where in Mexico? What have your parents told you about it? Have you visited? How often?
4. Tell me about when you visit Mexico (or a recent visit to Mexico)…
    a. What do you take with you? What do you leave behind? What about other families who travel to Mexico?
    b. Tell me about your family in Mexico… What do they think about the US? When you visit?

Thoughts About Wealth and Assets

1. Now tell me, when you hear the word "wealth" what comes to mind?
    a. When did you first hear this word or someone talk about this?

    b. Do you talk about "wealth" with your spouse? With your parents? Other family members? Your friends?
2. What kind of advice have you received for building wealth in the US?
    a. General money advice?
    b. Have your parents/children received advice? Do they talk about this with you?
    c. Do you go to your parents/children for financial/money advice?
3. Tell me about when you first opening your bank account… What about a credit card…
    a. How old were you? How did you pick that bank? Did you go alone? How did it feel? What did your parents say?
    b. How do you feel about banks? What about your parents/children?
4. Do you own your home/apartment? Tell me about how you bought/rented…
    a. [IF YES] Tell me about how you made this decision… When? Why? Motivation? Who helped you? What was that process like?
    b. Do your parents/children own a home?
    c. Have you bought/rented in Mexico?
    d. [IF NO] Why not?
5. Tell me about how you bought your car… (i.e. car, RV, boat, truck/tractor equipment for agriculture or work, etc.) How did you buy your first car?
    a. [SAME AS ABOVE, inquire about details]
    b. What about in Mexico?
    c. [IF NO] Why not?
6. Do you own a business? Tell me about your business… Have you thought about opening one?
    a. [SAME AS ABOVE, inquire about details]
    b. What about in Mexico?
    c. [IF NO] Why not?
7. Do you own land? Tell me about the land…
    a. [SAME AS ABOVE, inquire about details] Is it in Mexico? Have you thought about getting land in Mexico?
    b. What about your parents/children? If your parents left you something in Mexico, tell me what you would do…
    c. [IF NO] Why not?
8. You mentioned you have some savings, tell me what are you saving for…
9. Tell me what you think about retirement… Do you have plans?
    a. Have you thought about going to Mexico? What about your parents?
    b. How do you feel about your parents/children's situation?
10. Some families have inheritances, like land or homes…
    a. Do you have a will? Do [THEY] have a will? How is it divided? Do you expect to receive something from [PERSON]? How would you feel about receiving something?
    b. [IF NOT] Do you want to leave something? Have you made a will?

Money and Social Relationships

1. Tell me about a good financial decision that you made…
2. Tell me about a bad financial decision that you made…
3. Tell me about a time you talked about money or finances with your parents…

4. Have you ever had to ask your parents/children for money? Tell me about a time you had to ask your parents/children…
    a. What did they say? What was it for? How did you feel? Did you pay them back?
    b. Repeat for parents/children…
5. Tell me about a time someone asked you to borrow money…
    a. When? Who was this person? What was the reason for borrowing? How much? Did you lend them?
    b. [FOR SECOND GEN] Have your parents ever asked you to loan money to someone else? A relative? A friend? Someone in Mexico? [HYPOTHETICAL] Would you ever consider doing this?
6. What do you think about borrowing money in your family?
    a. From whom? Tell me about borrowing… expect repayment? How do you feel about it? What do others expect when they come to you for help?
    b. When someone comes to you for money, how do you see this exchange? What about your parents/children think?
7. Has someone ever asked you to be their padrino/madrina in Mexico? In the US?
    a. What does this mean? What are you expected to do? Did you contribute to the party? How long does it last? Did you think about saying no?
    b. Example: Do you have a daughter? Nieces? [IF YES] Did they have a quinceañera?
    c. [IF FEMALE] Do you have padrinos from your own quinceañera?
8. I have heard some people send money back [*remesas*]…
    a. [IF YES] Tell me about a time you sent money to someone in Mexico…
    b. Have you ever sent money back? To whom? For what purpose? How often? How much? Why do you send money back?
    c. [IF NO] What about your parents? Do they send money? How does this make you feel? Would you consider doing this?

Debt and Credit

1. When you hear "debt" what comes to mind…
    a. How much is too much debt? What is worth debt?
2. Do you have any debt [Explain: not to people, but to a bank, creditor, legal, medical, educational, etc.]? Tell me about this debt…
    a. If so, for what? How much? Did you want to take out the loan?
3. Have you ever considered taking out a loan for a parent or sibling?
    a. Tell me about the time you took out a loan for someone… why did you take out the loan?
4. Has anyone ever asked to use your credit for something? Have you ever asked to use someone else's credit?
    a. Tell me about the time you let someone borrow your credit…
5. I have heard some people mention a *tanda*...
    a. have you ever participated in a *tanda*? What was it for? Who organized it?
    b. Did you feel comfortable participating? Who else was involved?
    c. Have your parents/children participated in one?

Wealth and the "American Dream"

1. When you hear the “American Dream”, what comes to mind?
2. Do you have/do you still have an “American Dream”? What does it mean to you?
    a. Has it changed over time? Is it attainable? What are some things that are a part of this?
    b. How do your parents/children fit in your dream? What are your dreams for them?
3. Tell me about your plans/goals in the next few years…What steps are you taking?
    a. Are they related to your financial goals?