



## Freddie Mac Launches its Free, Interactive Financial Education Curriculum in Spanish

July 18, 2023

### CreditSmart Essentials offers interactive, personalized, self-paced learning for real-world scenarios

MCLEAN, Va., July 18, 2023 (GLOBE NEWSWIRE) -- [Freddie Mac](#) (OTCQB: FMCC) announced today the launch of its [CreditSmart® Essentials](#) free financial education curriculum in Spanish. Specifically, the company is expanding its content, design and platform to better meet the needs of Spanish-speaking consumers. Doing so will help bolster educational efforts around the importance of building, maintaining and using credit.

The Spanish-language version of CreditSmart Essentials offers educational tools to prepare future borrowers to rent or purchase a home. It also provides tools for housing industry professionals to share the expanded resources with consumers.

“Providing outreach and resources to expand housing opportunities, particularly for diverse communities, is an integral part of our mission at Freddie Mac,” said Sonu Mittal, senior vice president of Single-Family Acquisitions at Freddie Mac. “The new CreditSmart Spanish language curriculum will provide this important population with a personalized experience tailored to educate and empower them to take hold of their financial future.”

As of February 2023, 8.1 million Latinos aged 45 and under were considered mortgage-ready based on their credit characteristics. Moreover, Latinos make up the largest share of near-mortgage ready individuals compared to other minority groups with an opportunity to improve their overall mortgage-readiness through financial education and counseling.

CreditSmart Essentials offers a robust curriculum with a customizable learning journey that breaks down content into digestible pieces. Based on a consumer’s financial goals, foundational knowledge and learning style, the tool offers an interactive experience where one can set individualized goals, create a vision board and check-in on their progress.

Freddie Mac is also partnering with a wide variety of Latino advocacy and industry groups to raise awareness of this new tool and the benefits of homeownership.

“Latinos are the fastest growing group of new homeowners in the United States and our research projects they will account for seven out of every ten new homeowners over the next two decades,” said Gary Acosta, CEO and Co-Founder, National Association of Hispanic Real Estate Professionals. “The importance of having access to high-quality credit education resources like CreditSmart Essentials in Spanish cannot be overstated because an educated homebuyer lays the foundation for a successful homeownership experience.”

“Homeownership has the power to impact families for generations,” said Andres Contreras, Executive Vice President of Integrated Health, Social Services, & Education at Chicanos Por La Causa. “Chicanos Por La Causa’s housing programs have used Freddie Mac’s CreditSmart program for over a decade to support and financially empower our Spanish-speaking community. These enhanced educational resources will be especially critical in addressing the knowledge gap among monolingual Spanish-speaking Latinos and equip them with tools to set their homeownership dreams in motion.”

“For the last eight years, Latinos have been the only demographic to experience consistent increases in homeownership rates,” said Lot Diaz, US Vice President of Housing and Financial Empowerment at UnidosUS. “Providing credible and clear information to our community will be key to making sure Latinos can continue to contribute to our country’s economic success. We’re pleased to work with Freddie Mac to bring personalized and accessible Spanish-language information and education to help more Hispanics on their wealth-building journey.”

CreditSmart’s range of topics reliably addresses the learning interests of consumers. This includes building good credit, money management, being a savvy borrower and managing debt. Topics also include emergency preparedness, disaster resilience, financing an automobile, decisions around student loans and financial planning. Additionally, companion products expand education on renting a home, steps to homeownership and much more.

Over the past two decades, more than five million consumers at various life stages have benefitted from CreditSmart’s financial education, which is available at no cost. Additionally, thousands of housing professionals have become CreditSmart facilitators as a way to give back to their communities and expand learning.

More information on the new CreditSmart Essentials Spanish curriculum and its additional resources are available [online](#).

### About Freddie Mac

Freddie Mac’s mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [Twitter](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

**MEDIA CONTACT: Chad Wandler**  
**703-903-2446**  
**[Chad\\_Wandler@FreddieMac.com](mailto:Chad_Wandler@FreddieMac.com)**