

**FROM THE OFFICE OF PUBLIC AFFAIRS**

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**MEDIA ADVISORY  
U.S. Treasurer Marin Will Demonstrate  
New Remittance Option that allows people to construct homes  
at Tuesday Event**

As part of her ongoing leadership in the U.S./Mexico Partnership for Prosperity initiative, U.S. Treasurer Rosario Marin on Tuesday will highlight new competitive and innovative ways that people in the United States can send money to family members and friends in Mexico maximizing the utility of the money sent. The event will take place at CEMEX Offices 10:30 a.m. on Tuesday Huntington Park 7138 Pacific Blvd. Huntington Park, CA 90255

The event is hosted by the NAFINCIN and CEMEX will take place in Huntington Park, California. CEMEX was selected by the Partnership for Prosperity as one of several businesses including other financial institutions including banks and credit unions that are offering competitive, low-cost ways to send money to Mexico.

Each year, Mexicans and Mexican-Americans send a total of more than \$9 billion to family and friends in Mexico. The average remittance is \$200-\$250. However, fees for those remittances can be as high as 20%.

The U.S./Mexico Partnership for Prosperity initiative – a joint effort created by President George W. Bush and Mexican President Vicente Fox – seeks to leverage private sector resources to promote development in the parts of Mexico where growth has lagged and fueled migration.

Partnership for Prosperity is working to promote competition among financial institutions offering remittance services. Greater competition will lower the cost to consumers of sending money home to households and regional economies in Mexico that need it most.

Rosario Marin, the highest-ranking Latina in the Bush Administration, was sworn in as the 41st Treasurer of the United States on Aug. 16, 2001. Born in Mexico City before immigrating to the United States at age 14, Treasurer Marin is the first U.S. Treasurer born outside of the country.

Source: <http://www.treasury.gov/press/releases/js351.htm>