

# The Fresno Bee

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## Local & State



ERIC PAUL ZAMORA/THE FRESNO BEE

Bob Gamueda, owner of Filipino Oriental Market, offers money transfers to the Philippines. He expects more people to send money as the holidays approach.

### Filipinos send more money back home

Options range from online, store or bank transfers.

By Vanessa Colón  
The Fresno Bee

Filipino immigrants in the Central Valley are transferring more of their bank money to the Philippines than before.

Maybe it's because the growing Filipino community can decide whether they want to send money door to door or force Grandma to walk to a bank to pick up the cash.

The remittance industry is tapping into the Filipino population, which is expected to send about \$11 billion to the Philippines by 2006. A chunk of the money comes from the United States, where many Filipinos live.

Rowena Buenaventura, 32, prefers to wire money bank to bank because she thinks it's cheaper and she gets a better exchange rate. She wants to make sure her siblings get as many pesos as they can.

"I have two brothers there. ... The Philippines is a poor country. It's really hard over there. ... It's hard to earn money," she said.

Some Filipino immigrants like the variety of options now available to transfer money to the Philippines. Filipino Americans can send cash online or stop by a bank or a grocery store offering a money transfer service. It all boils down to what's more convenient, reliable and less expensive for Filipinos who want to help their struggling families during the holiday season.

The Philippines follows Mexico,  
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### Money: Online transfers available

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which takes in about \$17 billion a year in remittances from the United States. India, which garners about \$23 billion year from overseas, tops the other two countries, said Dennis Reis, president of remithome, the Oakland-based online money service that started last year.

"The market is growing. There's a lot of ways of sending money," Reis said.

He founded the business specializing in money transfers to Philippines. He hopes to target other Asian countries such as China, India and Vietnam.

About 4,000 Filipinos live in the Fresno area, according to Fresno city statistics.

Money sent home by Filipinos in the United States averages about \$450 a month, a \$100 increase from last year, Reis said.

"There has been an increase and it will continue to the next decade. The Asian population will double in the next decade," said Bob Gamueda, owner of Filipino Oriental Market. Gamueda has lived in the Valley almost a decade.

Many Filipino immigrants living in the United States are professionals such as nurses and dentists, he said.

Reis hopes the online service catches on with Filipinos, who are professionals and might not have time to run to a bank.

For a flat fee of \$10, people can send money from bank to bank anywhere in the Philippines, Reis said. Other remittance services such as Travelers Express MoneyGram charges \$9.99 to send up to \$500 to the Philippines. Clients can choose home

delivery or ATM delivery.

The husband of Alma Bristow, who was born in the Philippines, tried Western Union but then switched in July to using remithome. Alma Bristow said remithome is less expensive because there's no limit on the amount of money you can send per fee.

Mark Bristow, her American husband, said he prefers it: "It's really easy to do. It's reliable."

Gamueda's market advertises and offers BPI Express Remittance Corp. If a client wants to send money in Philippines pesos, the service charges a \$8 fee. If they prefer to send it in U.S. dollars, the fees range from \$20 to \$40 for service within 24 hours.

Gamueda said he expects more Filipinos to stop by to send money abroad as Christmas approaches.

Filipino-Americans such as Richmond Martinez, who helps run the Filipino restaurant Inang's Tapsi in Clovis, said Filipinos are investing in their home country as well. The remittances sent back home help fuel the economy. He's noticed advertisements enticing Filipino Americans to buy luxury condominiums in the Philippines.

Buenaventura, who has two small children, mostly helps relatives with emergencies or special occasions such as birthdays.

She said: "I feel sorry for them."

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