ROW'S ECONOMIC ACTION PROGRAM (R.E.A.P)

ROW's Economic Action Program (REAP) is working with a consortium of 116 domestic violence and homeless service agencies to help battered women save money for the future in special matched savings accounts, called Individual Development Accounts (IDAs). After participating in a series of economic education workshops battered women will be given the opportunity to save money every month for at least one year. Once they've saved enough to make a down payment on a home, pursue career enhancing education, or start a small business, REAP will match each dollar they've saved with two additional dollars.

Individual Development Accounts are an asset building strategy that has the ability to help hard working, low-income battered women end the cycle of violence and build lasting economic independence. ***Very simply, REAP will be offering women who have been abused and trapped in poverty the opportunity to save their way toward a better and safer future.*** Although IDA's offer concrete hope to low-income battered women, it is also a sound intervention strategy for a wide range of reasons. The following list summarizes the most widely noted strengths of this IDA concept:

1. ***Is innovative.*** This collaborative IDA program recognizes that providing safe shelter and counseling alone aren't sufficient for battered women. Asset building is an innovative, new philosophy and IDAs are a radically new approach to working with low-income battered women. It is an approach that combines self-help with financial and personal support.
2. ***Increases safeguards for women and children***. Asset ownership, as a pathway to economic self-sufficiency, is an ideal way to make a *lasting* impact on safety for battered women and their children. Asset ownership promotes self-determination and autonomy for battered women and has the potential to increase safeguards against future abuse.
3. ***Promotes economic independence.*** The asset building strategy emphasizes the need to equip low-income battered women with the resources (assets) and tools (economic literacy) to be self-sufficient. By fostering self-sufficiency this IDA program will be part of a long term "solution" to increasing options and maintaining safety for victims domestic violence.
4. ***Builds financial knowledge and skills.*** In addition to developing asset owners, this IDA program will teach battered women important financial *skills.* This skill development aspect of our IDA program may ultimately be as valuable to battered women as the asset in to which they will save. Specifically, the IDA program will provide 2:1 matched savings for women to save toward the following goals:

   - ***Homeownership.*** Creating homeowners is a direct outcome of the IDA program. The value of homeownership has been widely recognized, as homeowners are able to provide more stability for their families and have a strong incentive to be invested in their communities.
   - ***Career Enhancement.*** The IDA program encourages and makes possible enrollment in education programs of all types, from community colleges to vocational training programs. Making educational and training opportunities more available has been a key to fostering long term economic self-sufficiency.
   - ***Develop microenterprises***. The IDA program can bring self-employment within the reach and imagination of low-income battered women not only by creating vital micro-enterprise financing, but also by equipping them with the skills that are essential for entrepreneurial success.

For More Information, contact:
Redevelopment Opportunities for Women, Inc.

314-588-8300