BUILDING ASSETS, BUILDING SAFETY

How creating assets creates safety for survivors of domestic violence and their children
For women, is the way out of poverty--dependence on someone else to act as a breadwinner?

OR

Economic stability

*Leave or Stay?* 23 Journal of Interpersonal Violence; 2008
Economic Justice

BEGINNING AT THE BEGINNING . . .
What is Economic Justice for Survivors?
What is Economic Justice for Survivors?

- Fairness
- Equality
- Women and girls have adequate access to money
- Adequate access to housing, childcare, education and training
- Able to make decisions without fear of negative financial impact
Challenge
www.fcadv.org
ECONOMIC JUSTICE FOR SURVIVORS
Gain knowledge
Utilize existing tools

Create new tools
Build financial stability
Advocate for change
Enlist a statewide network
safety planning – financial safety
FINANCIAL TRIAGE

Utilize Financial Safety Planning Strategies

--EXAMPLES--

Change:

Pin # check and triple check – cell phone, ATM cards, utility or other accounts

Confidential addresses – Post Office Box

Savings

Safety deposit boxes – obtain alternate, secure location for documents

Beneficiaries of life insurance
things
to put in your toolkit?
economic justice

FINANCIAL SAFETY

FINANCIAL LITERACY

ACCESS AVAILABLE RESOURCES

BANK ACCOUNTS

FINANCIAL LITERACY

PART TWO

MATCHED SAVINGS

AFFORDABLE HOUSING

MICRO ENTREPRENEURSHIP
What is economic abuse?

- Can occur at any socio-economic level

**ECONOMIC ABUSE CAN INCLUDE:**
- Withholding money from the person
- Making the person ask for money
- Lying about financial matters
- Ruining the other person’s credit
- Stealing their money
- Giving false information to jeopardize public benefits
- Forcing the person to commit fraud to collect public benefits or assistance
Learn debt collection rights
financial safety

where to get help

- Legitimate credit counseling organizations
- Access to credit reports that are *really free*
Assist to Prioritize Debt Repayment

- Prioritize in order of assets:
  Ex: utilities, place to live, transportation
- Lower priority to credit cards, rent-to-own, non-secured debts
- Priority is not based upon which collection agent is the most aggressive
IT'S YOUR MONEY!
YOU'VE EARNED IT. CLAIM IT. SAVE IT.
Economic Strategies that prey upon the persons of low wealth

- Predatory lending
- Rent to own
- Pay day loans
- Check cashing charges
- No “credit-check” scams
- Credit ‘repair’
INNOVATIVE TOOLS:
WORKING WITH SURVIVORS
Moving Ahead Through Financial Management: FINANCIAL EMPOWERMENT CURRICULUM
is there something I *need* to do?
MATCHED SAVINGS PROGRAMS

INDIVIDUAL DEVELOPMENT ACCOUNTS
IDAs and Florida

- 2002 Innovation
- Florida Guidance Paper AWI 027
- Provided TANF as match
Matched Savings Programs (IDAs)

- Dedicated savings accounts earmarked for a specific goal (ex: purchasing a home, for education and job training expenses or for capitalizing a small business.)

- Contributions from eligible low-income participants are matched, using private and/or public sources.
MATCHED SAVINGS PROGRAMS

HOW TO ASSIST DOMESTIC VIOLENCE SURVIVORS TO BUILD ASSETS

Financial Safety Planning
Assist Claiming the Earned Income Tax Credit
Providing Financial Education
Providing Credit Repair
Providing Debt Management Services
Establishing Individual Development Accounts
Access to Federal Benefits

Adapted from AFI Resource Center, 2011
www.idaresources.org
A small group of Domestic Violence Survivors are combining their skills and ingenuity to raise money and make a savings account a reality for each of them.¹

¹ 2002, Hope and Power, National Endowment for Financial Education
Dedicated savings accounts earmarked for a specific goal

**FLEXIBLE**: survivor determines her own goal within broad, local program guidelines

Contributions from eligible survivors are matched using private sources.
IDAs and Florida

- The habit of Saving

- Graduating into an AFI Individual Development Account when the survivor is ready to purchase a home, start her own business or go back to school
Economic Empowerment: Evaluation of a Financial Literacy Curriculum for Survivors of Domestic Abuse

Judy L. Postmus, Ph.D., ACSW
Center on Violence Against Women and Children
Rutgers University
2010
Conceptual Framework using TPB

The Allstate Foundation curriculum

Demographic factors

Family of Origin Financial Practices

Financial knowledge

Financial attitudes

Economic self-efficacy

Economic self-sufficiency

Financial behavioral intentions

Financial behaviors

Abuse

Financial well-being
- Economic empowerment
- Financial strain
- Subjective satisfaction

Emotional well-being
- Qual. of Life
- Depression
- Anxiety
- PTSD

Current financial norms
IDAs and Florida

Table 14 – IDA Program Founding Sources: Federal

<table>
<thead>
<tr>
<th>Matching Funds</th>
<th>Operating Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>AFI</td>
<td>CSBG</td>
</tr>
<tr>
<td>CSBG</td>
<td>AFI</td>
</tr>
<tr>
<td>Federal Home Loan Bank</td>
<td>Office of Refugee Resettlement</td>
</tr>
</tbody>
</table>

Table 15 – IDA Program Funding Sources: State/Local Government

<table>
<thead>
<tr>
<th>Matching Funds</th>
<th>Operating Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>TANF</td>
<td>TANF</td>
</tr>
<tr>
<td>Community Development Block Grant (CDBG)</td>
<td>Community Development Block Grant (CDBG)</td>
</tr>
<tr>
<td>State Discretionary Funds</td>
<td>State Discretionary Funds</td>
</tr>
</tbody>
</table>

Table 16 – IDA Program Funding Sources: Philanthropic

<table>
<thead>
<tr>
<th>Matching Funds</th>
<th>Operating Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local/Regional Foundation</td>
<td>United Way</td>
</tr>
<tr>
<td>United Way</td>
<td>Community Foundation</td>
</tr>
<tr>
<td>Community Foundation</td>
<td>Local/Regional Foundation</td>
</tr>
</tbody>
</table>

Source: IDAs and CAAs a Natural Partnership, 2004; funded by OCS
Microenterprise is an attractive option for low-income women who may have lacked opportunity but who are highly motivated and have skills in a particular craft or service.
Checkmate?
Economic Justice for Survivors:
Building Your Toolkit
- Developing Financial Literacy Programs
- Building Financial Safety Plans
- Matched Savings Programs
- Microenterprise and business development
- Affordable Housing
- On-site and/or regional trainings
- Other specialized Economic Justice training

CONTACT INFORMATION
Rosa Ramos Morgan, Economic Justice Director
Florida Coalition Against Domestic Violence
Telephone: 850.425.2749
E-Mail: morgan_rosa@fcadv.org