
BUILDING ASSETS, BUILDING SAFETY

How creating assets creates safety for survivors of domestic violence and their children



FCADV

Florida Coalition Against Domestic Violence



For women,
is the way out of
poverty--
dependence
on someone else to act as a
breadwinner?

▶ OR

economic *stability*





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





ADVOCACY





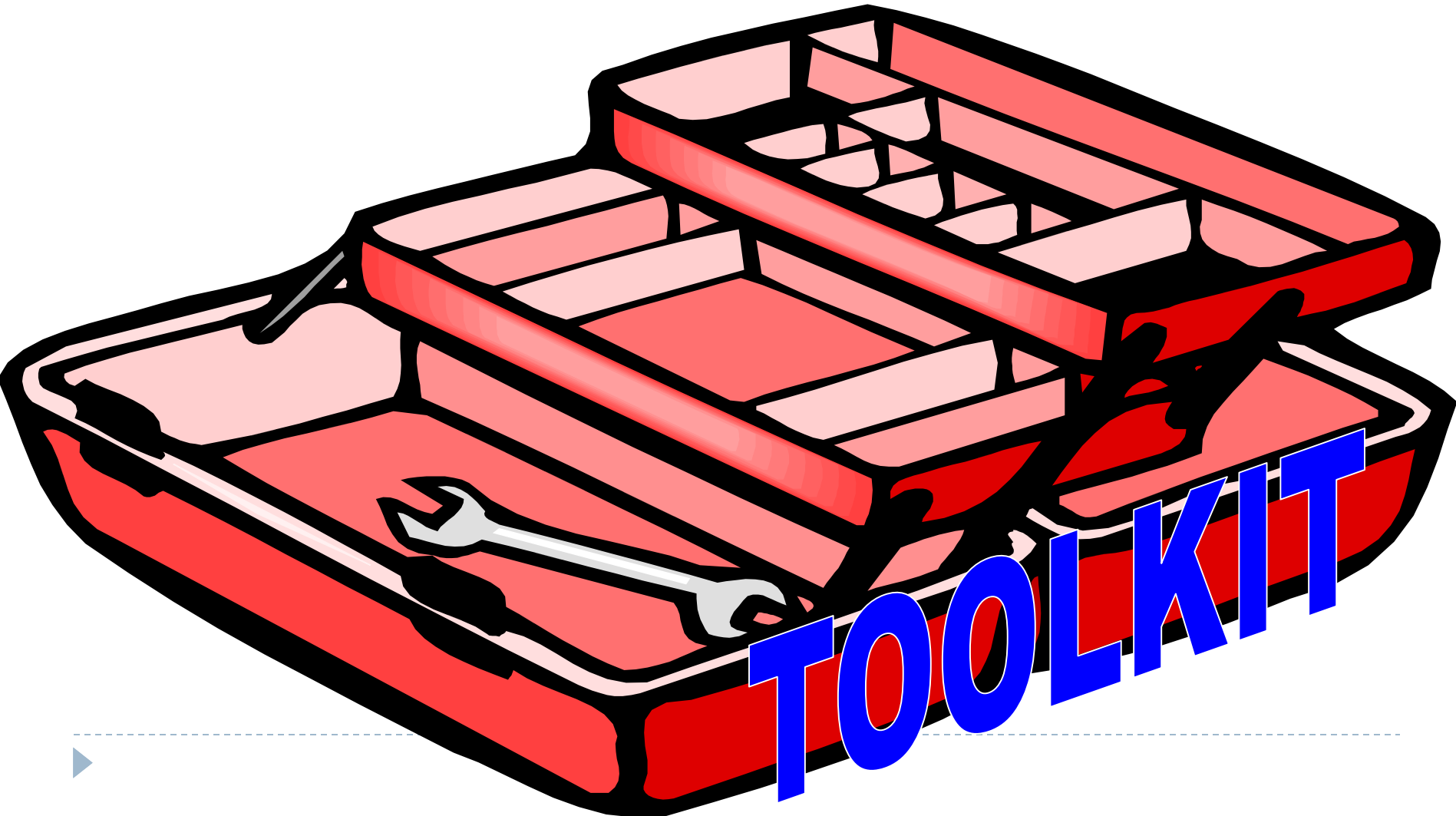
FCADV

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www.fcadv.org



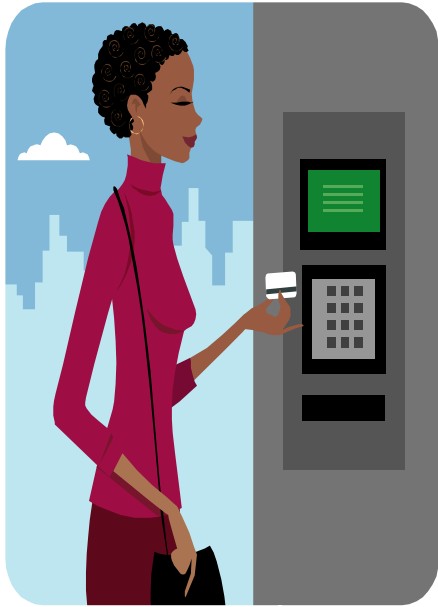
ECONOMIC JUSTICE FOR SURVIVORS



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:

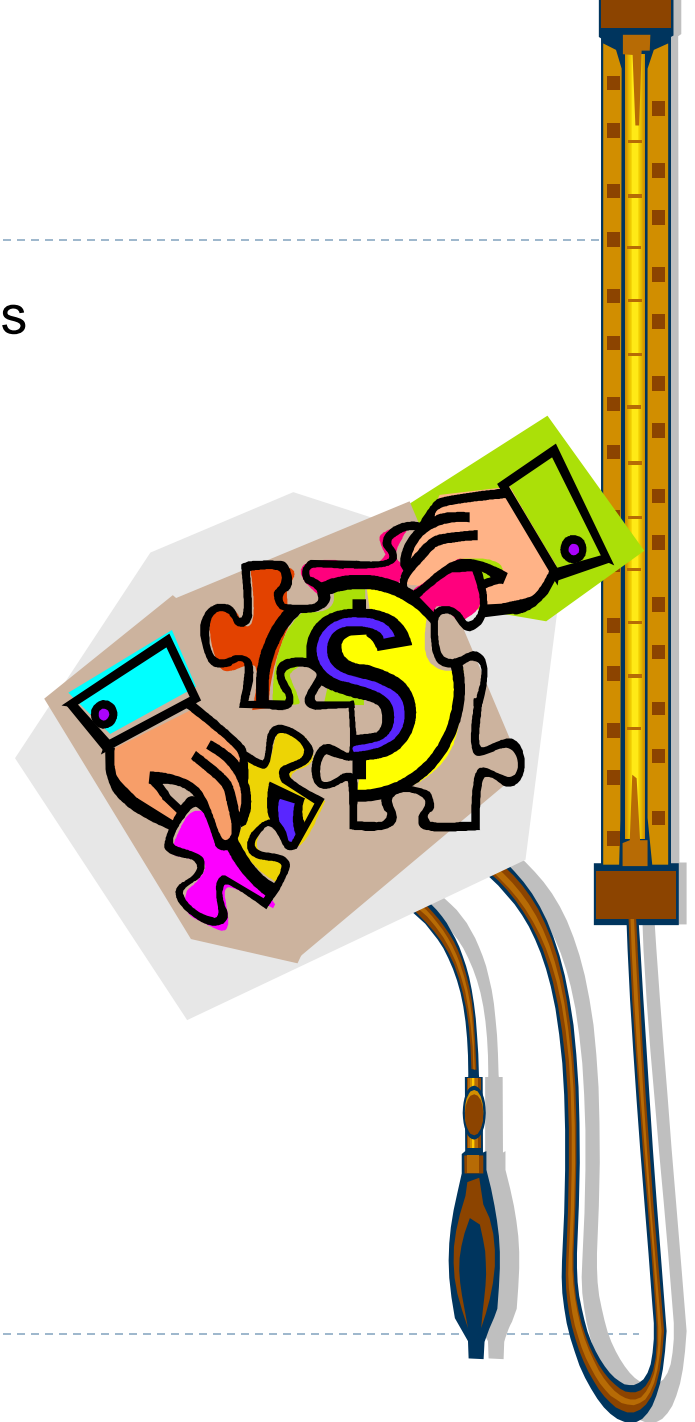
Pin # check and triple check – cell phone, ATM cards, utility or other accounts

Confidential addresses – Post Office Box

Savings

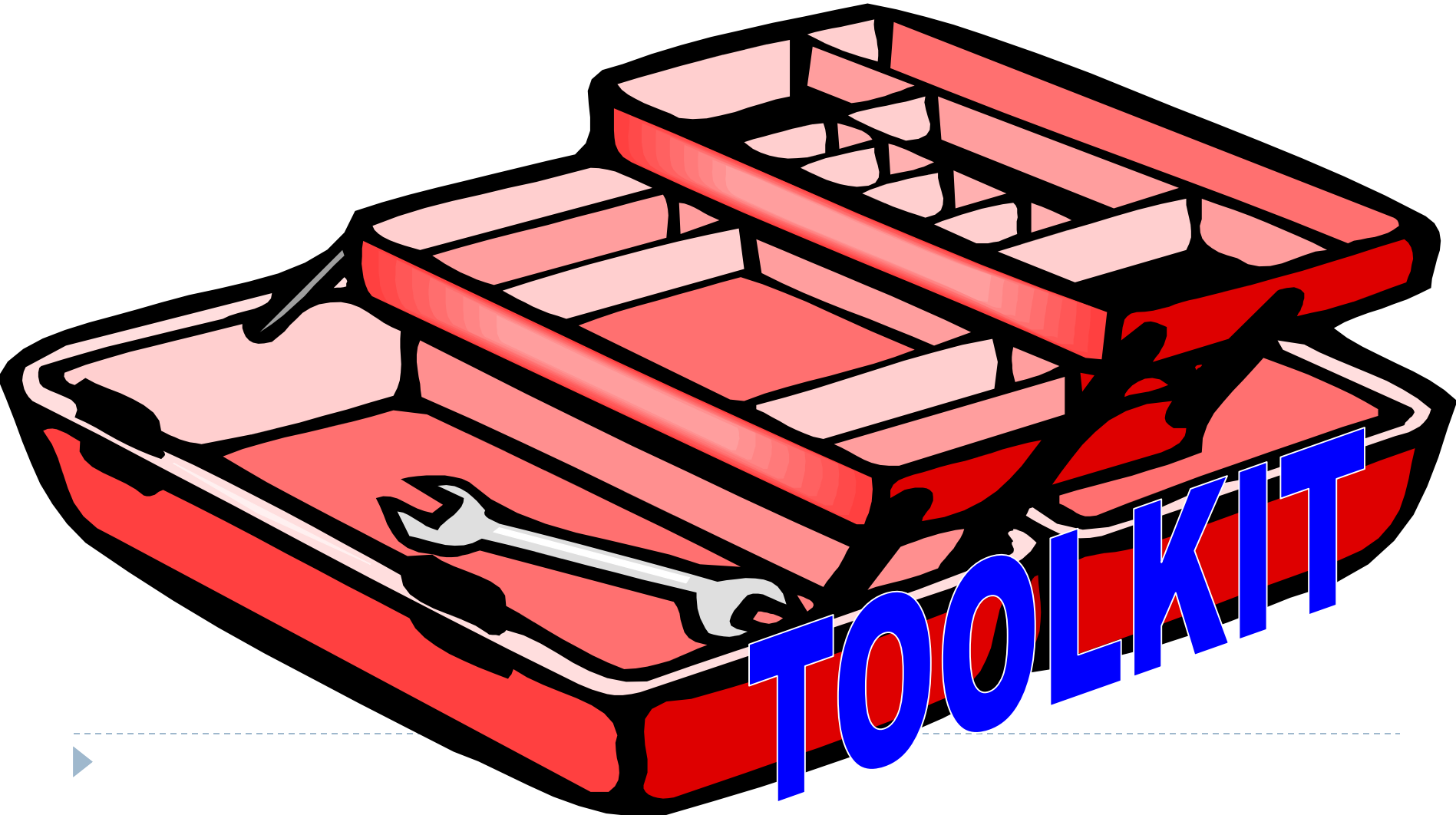
Safety deposit boxes – obtain alternate, secure location for documents

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



where to get help

-  Legitimate credit counseling organizations
-  Access to credit reports that are *really free*

Assist to Prioritize Debt Repayment

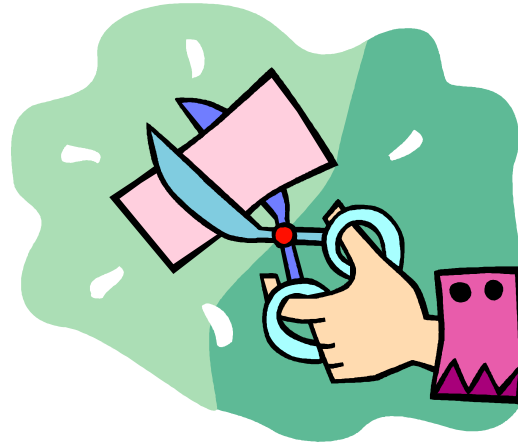
- ▶ Prioritize in order of assets:
 - Ex: utilities, place to live, transportation
- ▶ Lower priority to credit cards, rent-to-own, non-secured debts
- ▶ Priority is not based upon which collection agent is the most aggressive



**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



Allstate[®]

Foundation



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





THINKING ABOUT \$AVING

SAFE SPACE SEVIERVILLE, TENNESSEE

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

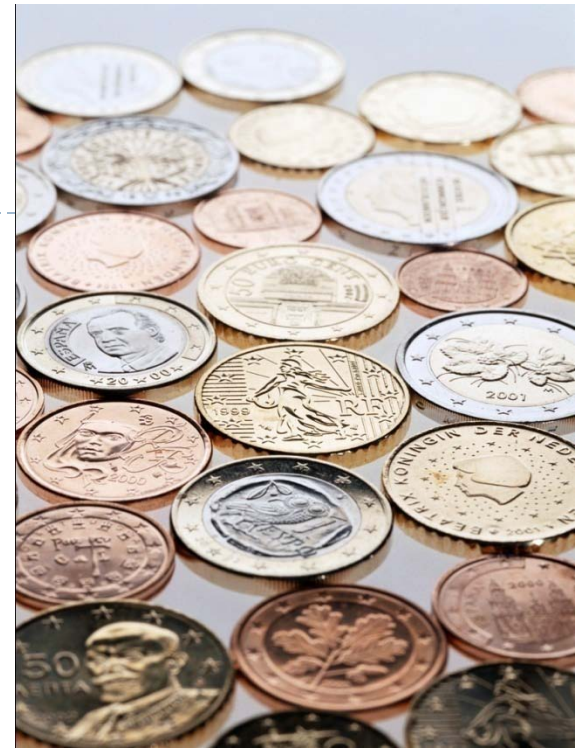
IDAs and Florida

Matched Savings Programs for Survivors of Domestic Violence

- ❖ 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

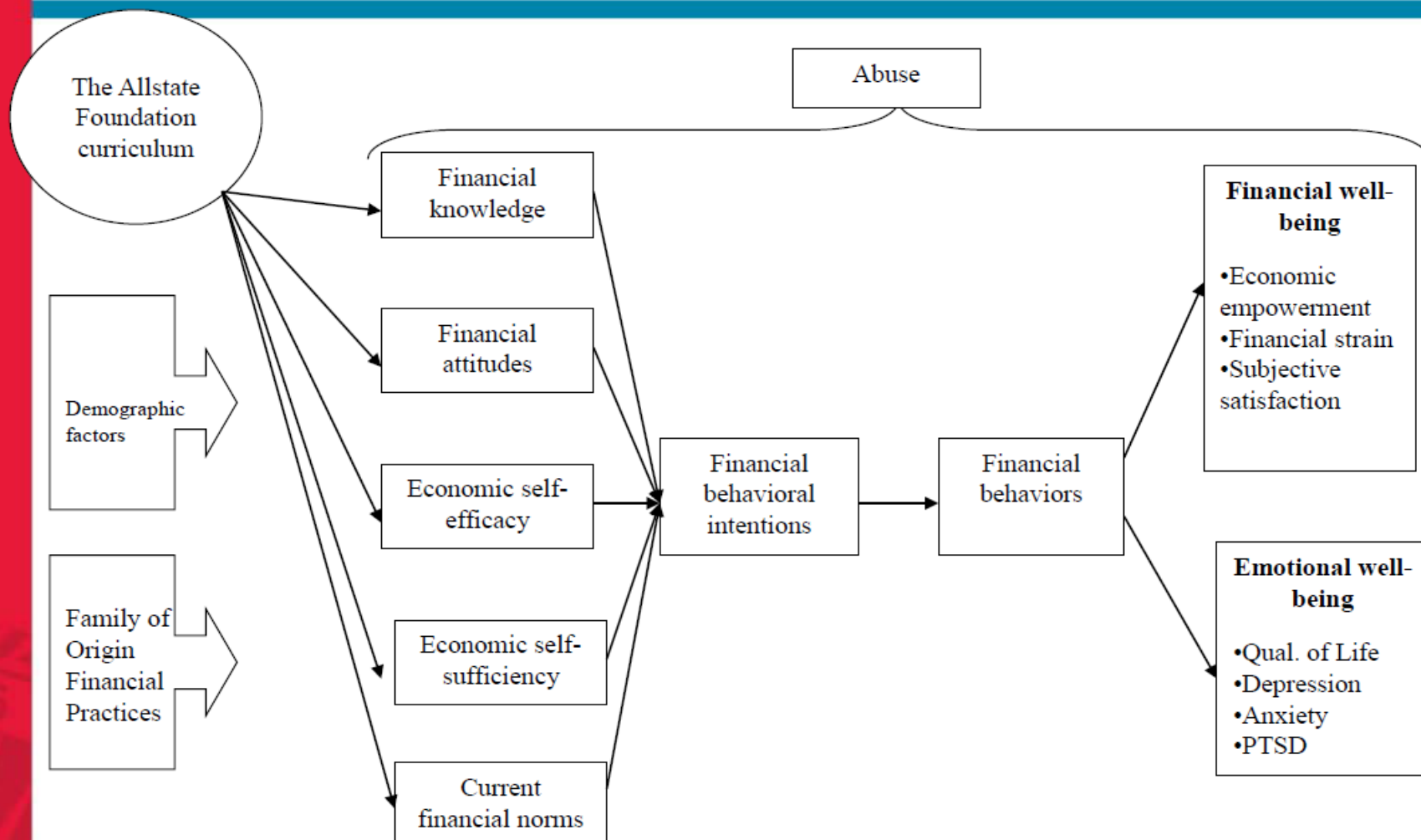
Center on Violence Against Women and Children

Rutgers University

2010



Conceptual Framework using TPB



IDAs and Florida

Table 14 – IDA Program Founding Sources: Federal

Matching Funds	Operating Funds
AFI	CSBG
CSBG	AFI
Federal Home Loan Bank	Office of Refugee Resettlement

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

Matching Funds	Operating Funds
TANF	TANF
Community Development Block Grant (CDBG)	Community Development Block Grant (CDBG)
State Discretionary Funds	State Discretionary Funds

Table 16 – IDA Program Funding Sources: Philanthropic

Matching Funds	Operating Funds
Local/Regional Foundation	United Way
United Way	Community Foundation
Community Foundation	Local/Regional Foundation

Source: *IDAs and CAAs a Natural Partnership*, 2004; funded by OCS



Microenterprise Training and Development

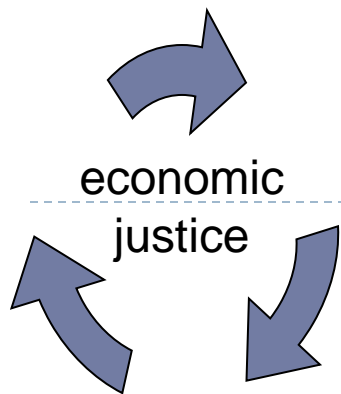


Microenterprise is an attractive option for low-income women who may have lacked opportunity but who are highly motivated and have skills in a particular craft or service



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

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another view?