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# BUILDING ASSETS, BUILDING SAFETY

**H**ow 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

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**BEGINNING AT THE BEGINNING ...**



# What is Economic Justice for Survivors?



# What is Economic Justice for Survivors?

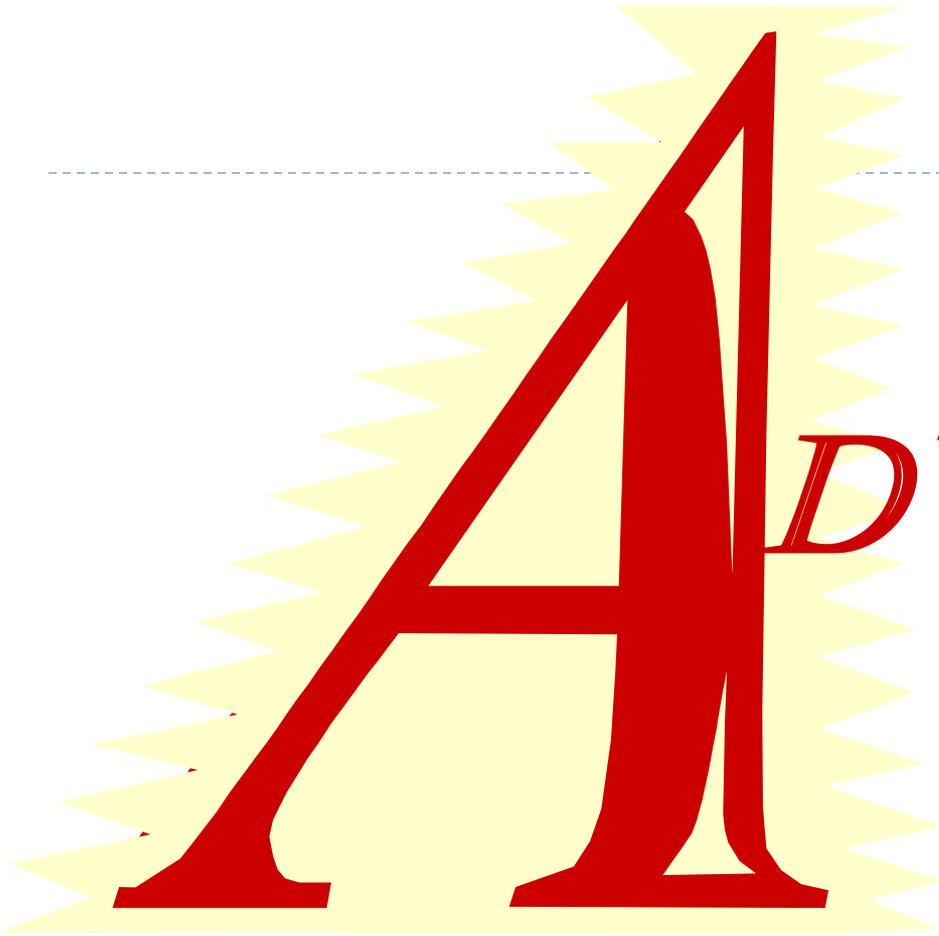
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- ▶ Fairness
- ▶ Equality
- ▶ Women and girls have adequate access to money
- ▶ Adequate access to housing, childcare, education and training
- ▶ Able to make decisions without fear of negative financial impact



# *Challenge*





*ADVOCACY*





**FCADV**

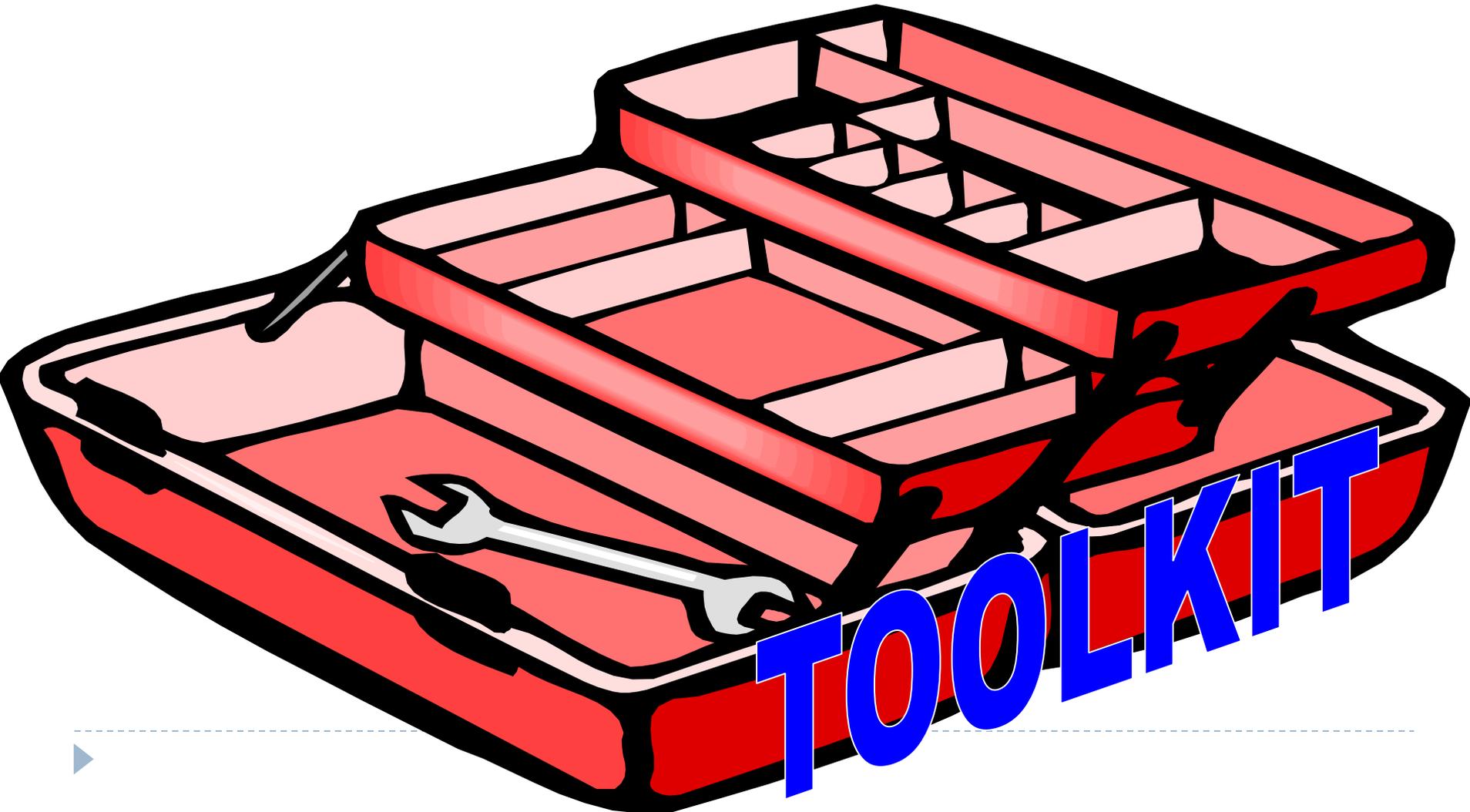
Florida Coalition Against Domestic Violence

[www.fcadv.org](http://www.fcadv.org)



# ECONOMIC JUSTICE FOR SURVIVORS

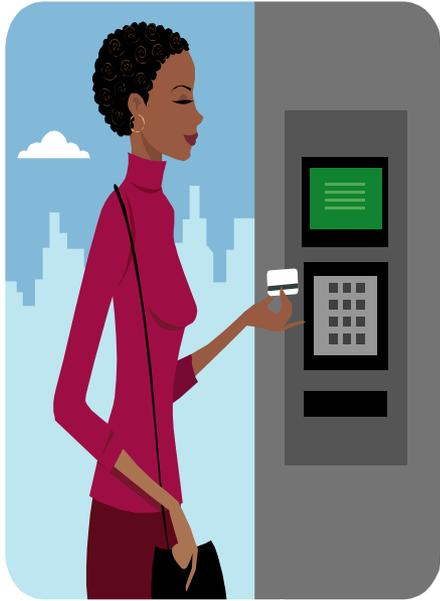
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Gain knowledge  
Utilize existing tools

Create new tools  
Build financial stability  
Advocate for change  
Enlist a statewide network





# safety planning – financial safety



# FINANCIAL TRIAGE

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Utilize Financial Safety Planning Strategies

## --EXAMPLES--

### **Change:**

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

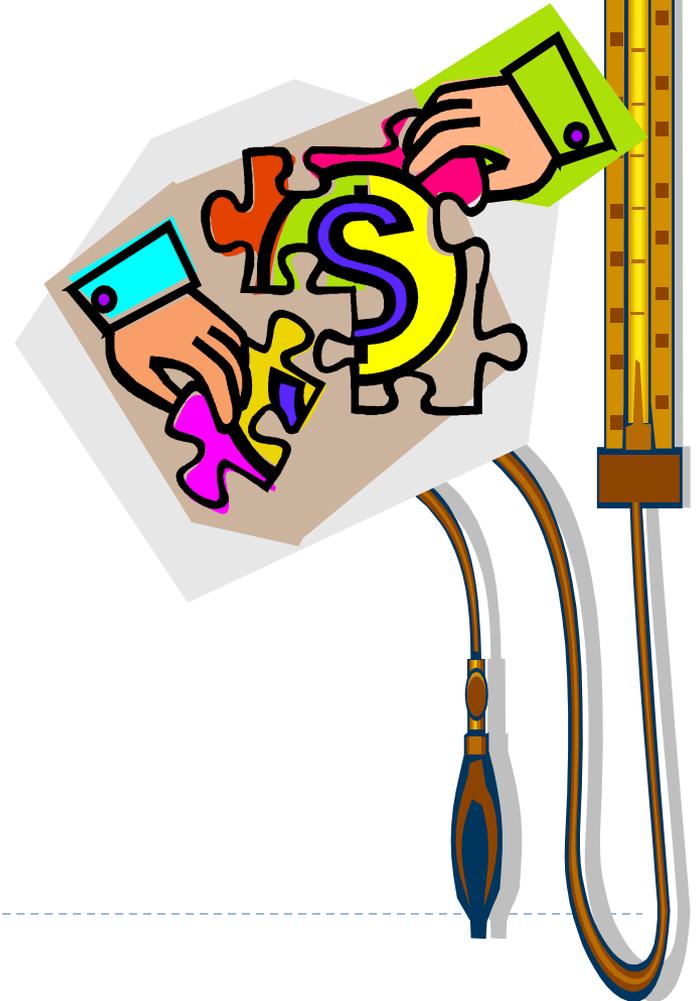
Confidential addresses – Post Office Box

Savings

Safety deposit boxes – obtain alternate, secure location for documents

Beneficiaries of life insurance

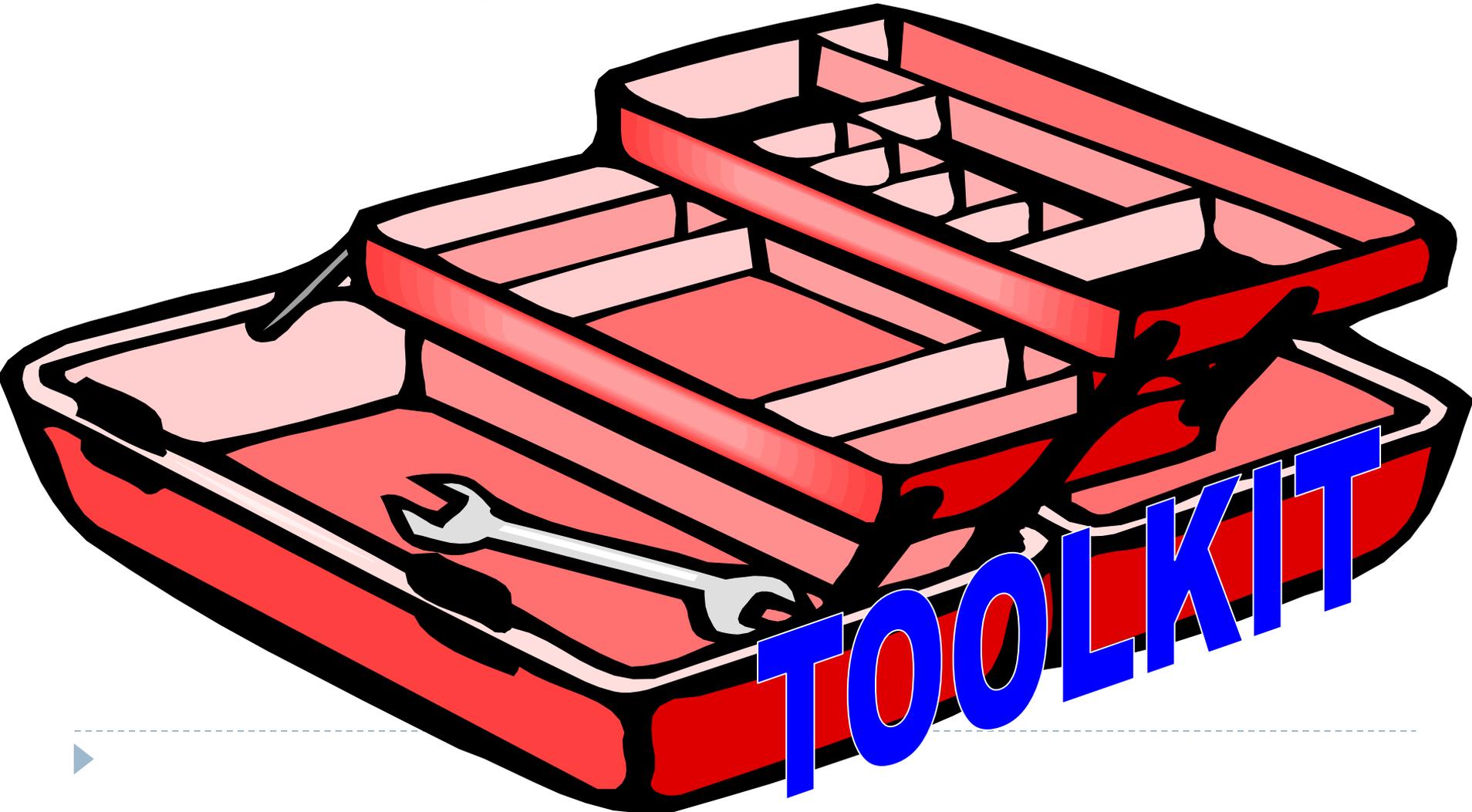
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# things

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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?

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- ▶ 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

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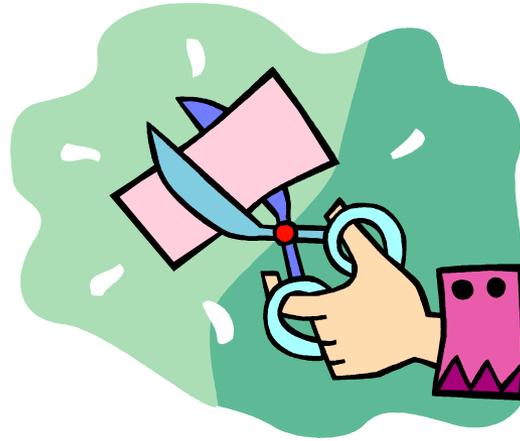
- ▶ Prioritize in order of assets:
  - Ex: utilities, place to live, transportation
- ▶ Lower priority to credit cards, rent-to-own, non-secured debts
- ▶ Priority is not based upon which collection agent is the most aggressive



**IT'S YOUR  
MONEY!**

**YOU'VE EARNED IT.  
CLAIM IT.SAVE IT.**





# Economic Strategies that prey upon the persons of low wealth

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- ▶ Predatory lending
- ▶ Rent to own
- ▶ Pay day loans
- ▶ Check cashing charges
- ▶ No “credit-check” scams
- ▶ Credit ‘repair’



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**INNOVATIVE TOOLS:**

**WORKING WITH SURVIVORS**



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*Moving Ahead Through Financial  
Management:*

FINANCIAL EMPOWERMENT  
CURRICULUM



**Allstate**<sup>®</sup>

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Foundation



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is there something  
*I need* to do?



## MATCHED SAVINGS PROGRAMS

# INDIVIDUAL DEVELOPMENT ACCOUNTS



# IDAs and Florida

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- ▶ 2002 Innovation
- ▶ Florida Guidance Paper AWI 027
- ▶ Provided TANF as match



# Matched Savings Programs (IDAs)

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- ▶ 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](http://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.<sup>1</sup>

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<sup>1</sup> 2002, Hope and Power, National Endowment for Financial Education

## IDAs and Florida

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# 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.
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# IDAs and Florida

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## ❖ 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



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# **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

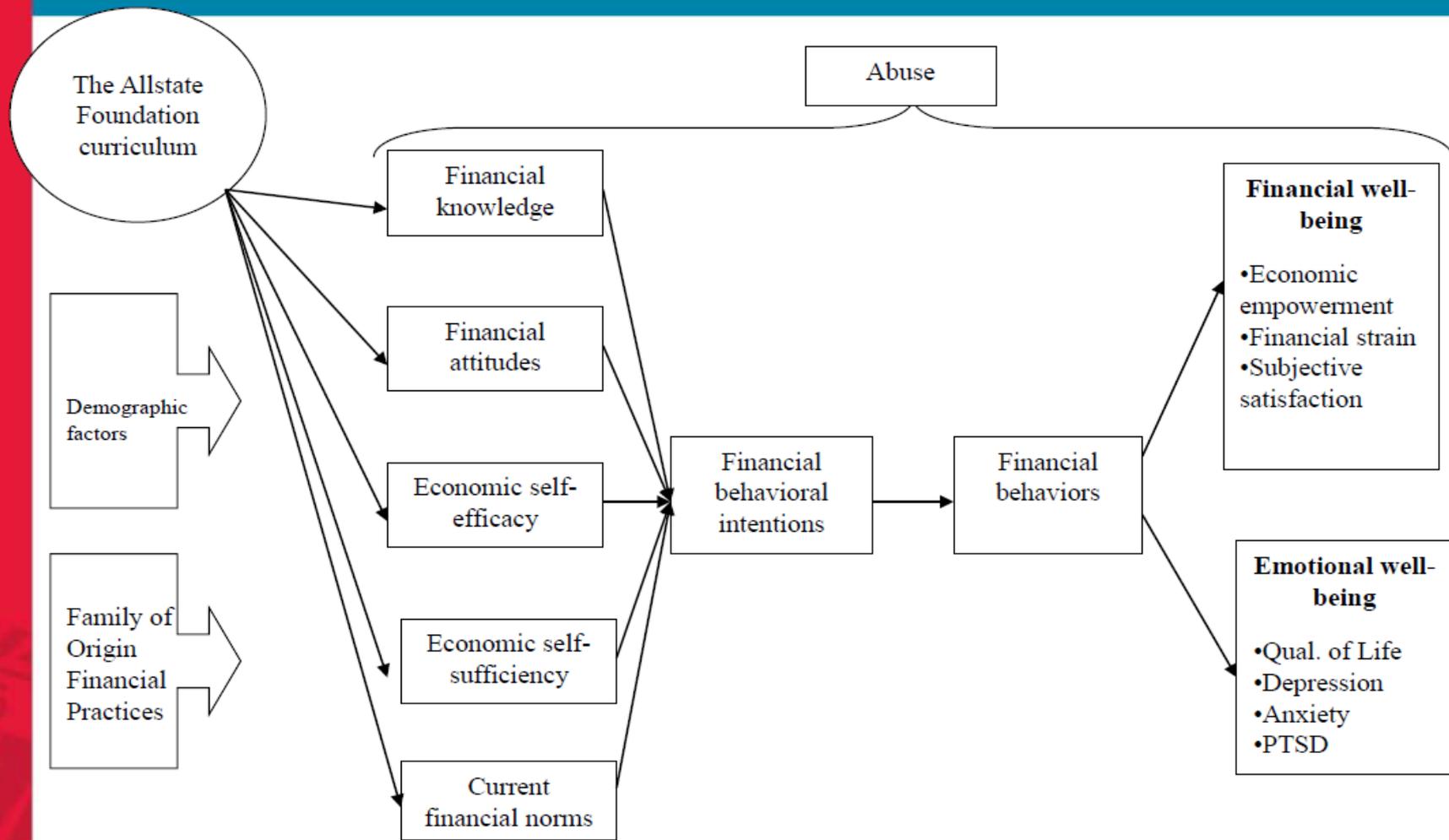
*Rutgers University*

*2010*

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# Conceptual Framework using TPB



# IDAs and Florida

**Table 14 – IDA Program Founding Sources: Federal**

<b>Matching Funds</b>	<b>Operating Funds</b>
AFI	CSBG
CSBG	AFI
Federal Home Loan Bank	Office of Refugee Resettlement

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

<b>Matching Funds</b>	<b>Operating Funds</b>
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**

<b>Matching Funds</b>	<b>Operating Funds</b>
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

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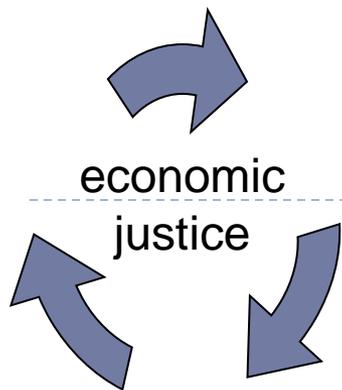


Microenterprise is an attractive option for low-income women who may have lacked opportunity but who are highly motivated and have skills in a particular craft or service



# *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?