



Financial Resources for Women & Children, Inc.

Translation Tool



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Helping the Helpers

Women who work in the battered women's movement are courageous, creative, and dedicated.

They are also grossly underpaid. On average, master's level professionals in non-profit organizations are paid 25% less than high school graduates in other professions.

Not only is it hard for these women to make their own ends meet, but some lack money savvy, so it may be hard for them to help the women they serve attain financial stability and the independence that brings.

Some of the money issues

professionals face:

- ❖ Low wages.
- ❖ Few benefits other than health care.
- ❖ Few savings or other financial cushions.
- ❖ Credit card and/or other debt.
- ❖ Lack of experience with personal budgeting.
- ❖ No long-range retirement or money goals.
- ❖ Little money-management training.
- ❖ Little hope of living debt free.

Partner Wanted!

In order to support our mission, FRWC will focus on these objectives in 2005.

First, we want to continue to develop and report models for getting money to women who have experienced violence. Second, we want to focus on the financial pain **of the women**

who work in the movement, with the hope of creating a skill-building and money-lending partnership with the staff of a state domestic violence task force.

To meet this goal, FRWC is looking for a state task force partner with whom to pilot an online financial skill-

building program. After task force staff meet agreed-upon targets, FRWC will make a grant to the partner program to be used as a rotating loan fund by participating staff members.

Enabling domestic violence staff to participate will have the added benefit of helping them aid clients with their financial needs.

Get a Clue: Young Women and Money

Financial independence means that you have control of enough money to meet your own needs. You do not have to depend on someone else to pay your rent, buy your food or help with your transportation.

We've just completed a new section on our website dedicated to helping young women think about money and plan for their futures. Written in straight-forward language, the pages guide young women through the following eight financial "clues," excerpted here:

Clue One: Dream Your Future

Are you thinking about the kind of future you want to have? Your reply will affect the rest of your life, so now is a really good time to think about it!

Clue Two: Make a Plan to Pay for Your Dream

Having your own money means that you can pursue your dream without asking someone else's permission!

Clue Three: Start Saving Some Money

Once you have (any) habit, you don't really have to think about it very much to keep doing it. Developing a savings habit is just like that.

Clue Four: Use Credit Wisely

If you only use a credit card when you are sure you can pay the entire bill at the end of the month, you are REALLY on your way to managing your money wisely.

Clue Five: Get More Education or Training

Increasing your education and training is one of the best ways to increase the amount of money earned over a lifetime.

Clue Six: Begin to Accumulate Assets

An asset is something you have or own that usually increases in value over time, and that other people consider valuable.

Clue Seven: Protect Your Assets

Protecting the assets you have allows you to live a financially secure existence.

Clue Eight: Grow Your Assets

Increasing your assets through savings, investments, and 401Ks, means you can anticipate a life of meeting your needs and financial goals.

Visit our Website

The complete text of "Young Women and Money" can be found on our website, www.frwc.org.

Our website has a new look! Check it out!

Our mission is to develop resources and services that improve the financial stability and long-term safety of women and children who have experienced family violence.

Study Links Trauma and Unstable Relationships

The trauma of early violence makes it harder to have healthy adult partnerships, according to a new study at Johns Hopkins University and Pennsylvania State University.

Confirming what workers in the field of domestic violence have long suspected, this federally-funded study “underscores the long-term trauma caused by violence, and the compelling need for early intervention and support,” said Family Violence Prevention Fund Managing Director Debbie Lee. “Lawmakers should put resources into preventing abuse of all kinds, and ensuring that every victim gets counseling and support. Marriage promotion measures that attempt to coerce poor women into marriage are particularly

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callous when applied to women who have survived abuse.”

The study focused on women in low-income neighborhoods in Boston, Chicago and San Antonio and surveyed over 2,400 Hispanic, African-American and Caucasians. Almost one-fourth had been sexually abused before reaching age 18, and more than half reported they had been physically or sexually assaulted at some time in their lives.

Of the women who reported past abuse, just 22 percent were married. Among the women who did not report abuse, 42 percent were married.

The researchers concluded, “If we are concerned about the decline in stable, long-term unions among the poor and near-poor, then we may need to consider measures that would directly reduce the high levels of physical and sexual abuse that women must bear.”

Excerpted from the 2/2/05 issue of NewsFlash, Family Violence Prevention Fund’s quarterly newsletter.

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**SEE "SURVIVING A
MONEY CRISIS:
ELEVEN STEPS"
AT
WWW.FRWC.ORG**

A GOOGLE
TRANSLATION TOOL IS
AVAILABLE ON OUR
WEBSITE

We're on the Web!

See us at:

www.frwc.org

Helpful Links to Specific Topics

[Basic Banking](#)

Sponsor: AARP. Features the basic language and concepts of money management.

[Count on Compound Interest](#)

Sponsor: AARP. Starting to save now can be a powerful tool for wealth building.

[Getting Out of Debt](#)

Sponsor: Motley Fool. Nine specific activities to help you pay it back.

[Debt Reduction Planner](#)

Sponsor: Money Magazine. You plug in your debt (anonymously) and the planner proposes a plan for repayment.

[Introduction to Debt Management](#)

Sponsor: ConsolidatedCredit.org. Credit counseling services and tips on how to begin organizing your debt and restoring your credit score.

[Techniques for Successful Budgeting](#)

Sponsor: Money Management International. Suggestions for cutting costs across all budget categories.

Other links can be found on the "Women and Money" page at FRWC.org.

Donations to Financial Resources for Women and Children, Inc. are tax-deductible!



FRWC

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