



making
all the **difference**

Managing Money: Every Woman's Business

Working with newly arrived, refugee and migrant women to increase their financial capability





About WHIN

Women's Health In the North (WHIN) is State Government funded and covers the Northern Metropolitan Region of Melbourne.

It aims to strengthen women's health and wellbeing with a strategic focus on:

- Gender Equity
- Preventing Violence against Women
- Sexual and Reproductive Health
- Economic Participation
- Environmental Justice



Financial Literacy

- Ability to make informed decisions
- Financial understanding
- Financial competence



Financial Capability

- Social determinants and structural barriers impact on women's financial, physical & emotional wellbeing.
- Working with women to identify needs for their financial futures.
- Transforming financial knowledge, understanding and skill development practice.
- NOT about competence but lack of money, power and experience.



Effect of structural barriers on women's financial capability



Women's Lived Experience

- Financial disempowerment
- Lack of confidence
- Sense of shame and embarrassment
- Feelings of hopelessness
- Poor physical health
- Over-responsibility

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A photograph at the top of the slide shows three women in conversation. The woman on the left is partially visible, the woman in the center is wearing sunglasses and has her hand to her chin, and the woman on the right is seen in profile. The background is a dark blue with white circular patterns.

Address the barriers to women's financial capability

- Women's groups
- Gender specific approach
- Participatory & learner centred approach
- Access to childcare
- Culturally sensitive financial counsellors
- Information in community languages
- Referral pathways

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Activity 2C: Contract Matching

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> TOPIC 2: KNOWING YOUR FINANCIAL RIGHTS

ACTIVITY 2C

Contract Matching

TIMING:

15 minutes

RESOURCES:

Contract matching images and small prizes for the game winners.

ACTIVITY

This activity can be used as an alternate to Activity 2B, and can be used with very-newly-arrived women, or women who have lower levels of financial literacy.

The images used in this activity should be laminated so you can reuse them for different sessions. Also laminate A3 copies of the contracts and put them up on the wall. This helps when explaining the game to group participants.

How to play:

- Split the group into two.
- Hand out copies of the contract images and clip art images to each group.
- Ask each group to try and match up the image with the type of contract it represents. The first group to complete the task wins a prize.

TIPS FOR FACILITATORS:

This activity can be accompanied by a general discussion on what a contract is, and can lead into a more detailed discussion on contracts as outlined in Activity 2D.

Contract Matching Images – Power



 <h1 style="writing-mode: vertical-rl; transform: rotate(180deg);">Spending Leaks</h1>	ITEM 	A cup of coffee from a café		
	COST 	\$3.50		
	COST PER WEEK 	\$17.50		
	COST PER MONTH 	\$70		
	ALTERNATIVE 	Purchasing ground coffee at the supermarket and making it yourself		
	NEW COST PER MONTH 	\$30		
	SAVINGS PER MONTH 	\$40		
	SAVINGS PER YEAR 	+\$480		

The Real Cost of Credit Activity Sheet

The Real Cost of Credit

Amount borrowed:



Interest and fees:



Real cost:





Conclusion

Women's equal access to and control over economic and financial resources is critical for the achievement of gender equality and the empowerment of women and for equitable and sustainable economic growth and development. Both economic and financial resources have important implications for women's economic roles in sustaining household livelihoods, in labour markets and in the wider economy.

World Survey 2009: United Nations Department of Economic and Social Affairs.
Division for the Advancement of Women.





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