“Smart Women and Money Financial Education Program”
Traditionally, women of color are hired in low paying jobs with limited opportunities for participating in pension plans, joining 401(k)s or learning how to plan for a secure retirement.

In 1997, the Women’s Institute for A Secure Retirement (WISER) and Mothers Voices Georgia (MV-Georgia) developed “Smart Women and Money,” a financial literacy program to reach low-income women of color in the deep South who earned less than $30,000 a year. The program is an holistic approach to improve health status and social conditions among women of color.
HEALTH DISPARITIES ARE RELATED TO ECONOMICS!

Women of color in the U.S. have the highest AIDS rates, chronic disease death rates and unintended pregnancy rates. These rates equal what is happening in third world countries.

They have the highest infant mortality rate, the highest poverty rates and because of lack of health insurance are unable to get preventative screenings or to pay for life-saving medication.

Lower socioeconomic status creates conditions that lead to:
Higher HIV/AIDS and other sexually transmitted diseases
Limited access to health care
Substance abuse and addiction
Domestic violence
Teen run-aways
Criminal activity and gang violence
Stress /mental health
SMART WOMEN & MONEY MANAGEMENT

- Money basics: Getting it Together!
- Budgeting: Not a Dirty Word
- Credit Cards: Cut It Up
- Five Money Traps that Keep You Broke
- Financial Planning – Savings, Investments Information
- Divorce: What’s Love Got To Do With It?
- Social Security
- Medicare/Medicaid/Long Term & Short Term Care
- Life Insurance/Auto Insurance/Home Insurance
- Pensions: In 30 Years “Show Me the Money!”
- Home Ownership
DATA COLLECTION

Pre and post tests are given and longitudinal data is collected to measure the impact of **Smart Women and Money workshops**. The survey tools are a written evaluation which is disseminated at the end of the session and two-week, follow-up phone surveys.

Hand outs and materials at each session include WISER newsletters, Good Housekeeping’s Money & Retirement report and a WISER’s Minority Women and Retirement Income report. Other materials include Social Security Administration, Medicare, Department of Labor’s Women’s Bureau retirement guide and Mothers’ Voices materials.
What participants have to say about the program:

33 participants, 32 evaluations (Data: 2006)

What did you learn from the session that “stood out” for you? (Give a couple of examples)

✓ Health information, insurance needed, short and long term care and how you can go broke without some kind of plan in place.
✓ Medicare—what it covers, investing, wills etc, retirement.
✓ The importance of setting priorities and writing them down.
✓ I loved the budget, spending diary, insurance types were fully explained.
✓ There are several different savings accounts—not just a “typical” bank savings account.
✓ Investment, terms.
✓ How to budget, save, invest and retire well.
✓ Learned the difference between investment vehicles, what they do, money markets vs bonds, etc.
✓ Money management, spending diary, understanding home mortgages. Fixed, ARMS, etc.
✓ How the different insurances work and the different types, the spending diary.
✓ Great matrix for expenses.
✓ Blueprint for budgeting finances.
✓ A better way of tracking expenses (spending diary.)
✓ A lot of examples—and real life experiences.
✓ I learned about the different investment options. I truly enjoyed this class and feel that I was educated more today (in 7 hours) than I have been in 21 years. Great Job, Vickie!
✓ How to manage my money and grow my wealth for life.
✓ Information about insurance in depth, retire.
✓ How to evaluate where my money is going and how to spend better.
✓ Learning the difference between long investments and short term.
MV-GA *Smart Women and Money* program operates through funding from grants and private foundations. We’ve reached more than 49,000 women since our program began.
Other services provided by Mothers’ Voices

• Technical assistance to establish Smart Women and Money programs in other urban/rural areas.
• Product development of financial education materials for women of color including, CD-rom’s on self-help credit analysis and repair; budgeting.
• Media advocacy training to promote financial literacy among gatekeepers, policy-makers and community groups serving at-risk women and families.

• SMART WOMEN & MONEY
  *2007 Redbook Magazine Hero Award
Our partners include:
Women’s Institute for a Secure Retirement (WISER)
United Way of metro-Atlanta
Georgia AIDS Coalition
DeKalb County Board of Health.
Victory Baptist Church
Antioch Lithonia Baptist Church
Boys and Girls Club of East Atlanta
First United Methodist Church in the City of East Point
Panthersville Regional Youth Detention Center
Delta Theta Sigma
Goodwill Industries
William T White III Family Resource Center
Be Smart, Don’t Start
Mt. Zion AME Church
Georgia State University School of Social Work
Spelman College
Community partners: continued

Continued:
U.S. Department of Labor, Women’s Bureau, Region IV
B. Vanash Design
Friends Stopping AIDS, Inc
DeKalb County Government
Community Foundation’s Greene Fund
National Conference of Black Mayors
WEOP

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