



How financial literacy training changed one woman's life

Linda (not her real name) and her two sons entered Mary Lou's Place, the domestic violence shelter operated by the YWCA Evanston/North Shore, after leaving an abusive relationship with their father. Eight weeks later, she entered the YWCA's transitional housing program, but had no income, or savings or bank accounts. She had been shut out from traditional banking institutions because of poor credit due to her abuser's misuse of accounts that were in both of their names. During her stay in the transitional housing program, she completed the YWCA's Financial Literacy Training. With her counselor, she developed an economic action plan to pay off old debts, disputed items that were not accurate, increased her credit score, opened savings and checking accounts, and applied for and obtained a \$1000 educational scholarship.

Having completed financial literacy counseling, Linda was also eligible to apply for an Individual Development Account for educational expenses through Assets Illinois, a program of the Department of Human Services. With this IDA, Linda will receive a 3 to 1 match on her savings to use towards continuing her education. Linda has obtained her license as a medical assistant, a step on the way towards her goal of becoming a registered nurse, and last week she moved into permanent housing. Financial literacy training is a critical component of the YWCA's comprehensive domestic violence services, which enable women like Linda to move towards living independent and violence-free lives.

For more information about the YWCA's Financial Literacy Program, contact Program Director Wendy Dickson at 847-864-8445 or email wdickson@ywcae-ns.org.