



During Framework's Financial Literacy event on May 26, 2022, Carolyn Ouya, a Senior Training & Technical Assistance Specialist at FUTURES Workplace & Economics, talks about many financial goals that survivors of labor trafficking have, such as how to improve/understand credit scores, build savings, acquire assets, and support a sustainable lifestyle for themselves and family. This webinar will help providers understand the post-trafficking financial planning needs of survivors and how to reframe the field's current approach to financial literacy to one that is more strategic, collaborative, and addresses systematic barriers to the economic wellbeing of survivors of labor trafficking.

The 4 forms of Capital

Economic Capital: financial and other tangible assets

Cultural Capital: knowledge, cultural disposition

Social Capital: relationships, networks

Symbolic Capital: qualifications, honors, reputation

start the conversation by discussing the value of these other forms of capital so that the survivor does not be helpless/hopeless

Challenges

from the **Council for Economic Education**

1. Earning income
2. Spending/Budgeting 101
3. Saving
4. Investing
5. Managing credit
6. Managing Risk

If you have these elements, then you have a robust financial literacy program

There are a lot of emotions that come up when talking about money

Working with minors?

It's never too early to start teaching about finances

Challenges with meeting these standards

Wage Violation

- less than min wage
- no pay for overtime
- denying breaks
- confiscating tips
- illegal deductions
- changing timesheets

How do you teach people how to earn income and budget if the environment they are in is violating their right to a fair wage?

Remember the structural systems that are in place that keep people from earning money even though they work

Including the effects of IPV

poverty is a form of structural inequity, not individual failure

conversations about money can be emotionally triggering

be mindful of the type of **language** you are using in your service delivery. Address the systematic issues at hand to remove emotional turmoil these conversations might give survivors

Service Providers have challenges with financial security as well

Average salary after taxes is \$35,456

Might not honor survivor agency

Programs might reenact **power** and **control** dynamics

Standards

Gaps

Survivors' financial needs

- 1 Cash
- 2 Flexibility
- 3 Trust
- 4 Safe banking and access to resources

Programs that offer cash assistance can be very rigid and require things like receipts and justifications.

Survivors know how to manage their lives. Show more empathy and less judgement and questions.

ex: if someone is undocumented

Determine the current gaps in programs that help survivors with financial stability

Assumes that **economic capital** is the only form of capital

the 4 forms of capital

- Cultural Capital
- Symbolic Capital
- Social Capital
- Economic Capital

any of these 4 forms can be used to generate more value/income

Research has shown that **social capital** is actually a better indicator of health/happiness/wealth. So why are we focusing solely on economic capital?

How to implement the 4 forms of capital?

- List down resources like affordable housing
- Have clients draw eco maps to visualize their support network

Best Practices

A Standard Financial Literacy Program is limited, opt for a Survivor-Centered one instead

- Addresses immediate needs
- Stress management and safety planning
- Understanding financial abuse
 - Credit repair
 - Forms of Capital
 - Self-esteem building
 - Healthy relationships
 - Worker's Rights
 - Asset building

what gets prioritized as a need may differ between cultures

Matched savings programs can be useful as it established a goal and shows support. However it requires banking info and tracking of survivors savings and can therefore recreate triggering power dynamics

Recommendations

- Language and cultural inclusivity in resource distribution
- Matching grant programs
- Develop relationships with community organizations/financial institutions

- Matched Savings Program
 - Micro-loans
 - Flexible Funding



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tools to combat labor trafficking

Additional resources

[Georgetown University](#): The Unequal Race for Good Jobs

[Economic Policy Institute](#): "Employers steal billions from workers' paychecks each year"

[Free From](#): Prioritizing Financial Security in the Movement to End IPV

[Council for Economic Education](#): National Standards for Financial Literacy

[Social Capital Theory Explanation](#)

[Human Trafficking Leadership Academy \(HTLA\) Class 4](#): Recommendations

[The National Network to End Domestic Violence](#): Building Survivor Wealth: A Matched Savings & Individual Development Account "How to Guide"

[Standing Together](#): Flexible Funding Toolkit

To learn more about Framework or to request training, technical assistance, or individualized support on labor trafficking, visit us on our website.

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