

## **YEDID**

### ***Financial Management Training for Women***

*The Financial Management Training for Women* provides practical tools to low-income women to empower them to take responsibility for their total financial situation. The program helps women understand the emotional role that money plays in their lives and helps them gain the skills they need to manage a tight budget and to make effective economic and budgetary plans.

YEDID developed the program in response to the immense economic distress in Israel, which is affecting middle-class as well as low-income women – especially single mothers. The program is taking place in 14 locations throughout the country (Ashdod, Ashkelon, Dimona, Haifa, Hatzor, Jerusalem, Kiryat Gat, Kiryat Shmona, Nazareth, Ofakim, Rahat, Sderot, Tel Aviv, and Upper Nazareth).

#### **One Woman's Story**

Yael is the mother of a one-year-old baby who worked until the baby was born. Today her husband, a dancer, is the sole provider for the family. Yael came to the course on her own initiative after having seen the TV special, "A Feminine Perspective," in which the director of the Upper Nazareth CRC and a course participant were interviewed and highlighted the importance of the program. Yael's desire to participate in the course reflects her personal story, and it in turn reflects the reality of many young Israeli families today. She grew up in a middle class home where the children had all their needs met in accordance with a standard of living her parents could provide. She and her husband lived their lives according to the same standard – within one's means, not stingy, not extravagant.

But circumstances changed. Her daughter was born prematurely and Yael couldn't return to work since the baby required special care. Joint family income diminished and costs increased - the baby needed special food, electric costs increased, etc. Yael quickly noticed that their expenses were increasing and her attempts to spend wisely and cut back were to no avail. She had no one to advise her, knew she needed assistance, and thus began to urge YEDID to begin a workshop and let her participate.

Yael came to the workshops with pencil and paper, ready to write down every word. She enlisted the family to watch the baby while she attended the workshop. In the evening she would sit down with her husband and share what she had learned during the workshop. She wanted this process to be a family affair, not just her business.

Most of the participants in the course were much older than Yael. It was hard for her to accept the other participants' comments that this workshop was a kind of "recovery program" from addictive spending and accumulating debt. They were trapped in a downward spiral of escalating expenses and debt and needed to begin rigorous budgeting. It was only toward the end of the course, after she had heard all the other participants' stories, that she could acknowledge the trapped feelings of being ensnared in debt and the difficulty of the long climb to control and wise fiscal management. The relief that this new perspective brought Yael and her family was nothing short of miraculous!