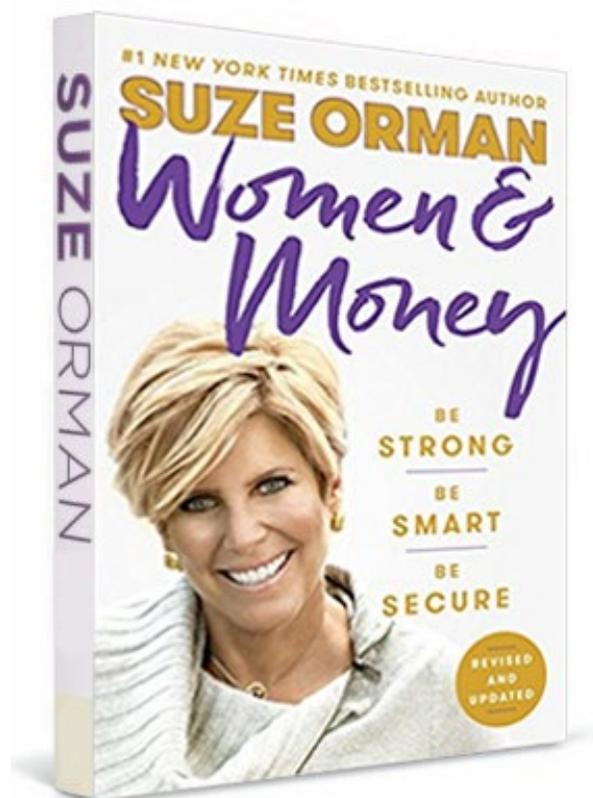


Personal finance expert Suze Orman's Financial Empowerment Tips
for Survivors of Domestic Violence



"You're never powerful in life until you're powerful over your own money."

– Suze Orman

Domestic violence (also called intimate partner violence (IPV), domestic abuse or relationship abuse) describes a pattern of behaviors and tactics used by one partner to maintain power and control over another partner in an intimate relationship.

Domestic violence includes behaviors that physically harm, arouse fear, prevent a partner from doing what they wish or force them to behave in ways they do not want. It includes the use of physical and sexual violence, threats and intimidation, emotional abuse and economic deprivation. Click [HERE](#) to see how abuse is defined.

When it comes to economic or financial abuse, an abusive partner extends their power and control into the area of finances where a victim/survivor is subjected to tactics limiting access to financial information, resources, or ability to achieve financial independence/stability. This abuse can take different forms, including an abusive partner:

- Giving an allowance and closely watching how you spend it or demanding receipts for purchases
- Placing your paycheck in their bank account and denying you access to it
- Preventing you from viewing or having access to bank accounts
- Forbidding you to work or limiting the hours that you can work or sabotaging employment
- Maxing out credit cards in your name without permission or not paying the bills on credit cards, which could ruin your credit score
- Forcing you to take on debt
- Stealing money from you or your family and friends
- Using funds from children's savings accounts without your permission
- Living in your home but refusing to work or contribute to the household
- Making you give them your tax returns or confiscating joint tax returns
- Refusing to give you money to pay for necessities/shared expenses like food, clothing, transportation, or medical care and medicine

STAND IN YOUR POWER

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Immediate Steps:

1. Develop a budget.
2. Have your own credit card in your own name.
3. Look at your credit score.
4. Begin to save money. If your partner is controlling access to money, perhaps you can save the change from grocery shopping or anywhere you go and you are paying cash. Begin to store the money in secret, whether it be a safety deposit box or a separate bank account that only you have access to. Make sure to have bank statements sent to your private email. Every little bit helps.
5. If you get a raise at work, ask your employer to directly deposit the increased amount into your separate account. Again, every little bit helps.
6. Get copies of your "must have" documents, especially if you have children who are minors. This means bank account statements, birth certificates, social security cards, copies of a lease, divorce/custody papers. A will and a revocable trust, an advance directive, and a durable power of attorney for finances. If your employer has an Employee Assistance Program, you may be able to access legal services to establish a will.
7. Check your partner's FICO score before you say, "I do." If it is below 650, take pause.
8. Only buy NEEDS, not WANTS.

Long-term Strategies:

1. Get out and stay out of credit card debt.
2. Try not to lease a car, unless you have no other option
3. Make paying your student loans your number one priority.
4. Try to avoid taking out a payday loan.
5. Never co-sign a loan for anyone.
6. If offered, invest in your company's Roth 401K and/or a Roth IRA (something is better than nothing).
7. The only kind of life insurance to buy is term life insurance.
8. Try not to finance a car for more than three years.
9. Strive to have a FICO score of 720 or above.
10. Try not to charge anything on a credit card that you cannot payoff in full at the end of the month.
11. Strive to have your own 8 month survival fund in a bank account just in your name.

More words of wisdom from Suze to help you live your best life:

1. Always do what's right versus what's easy.
2. Give TO yourself as much as you give OF yourself.
3. Self-worth equals net worth.
4. When you undervalue who you are, the world undervalues what you do.
5. When it comes to finances and people ask you for money, always say, "No" out of love for yourself than, "Yes" out of fear of what others will think of you.
6. Never forget every NO leads you that much closer to a YES.
7. With faith, integrity, and courage, anything and everything is possible.
8. Make those that you are dependent on a paycheck for, dependent on you.
9. Trust yourself more than you trust others.
10. Never let money define who you are. YOU define your money.
11. Don't let your past actions keep you from creating great future realities.
12. Be a woman where you can never be bought or sold at any price.
13. Your thoughts create your destiny. Think great thoughts.
14. If you say, "I can't," you never ever will. Your words have the power to create it or destroy it. The choice is up to you.



Listen to Suze Orman's Women & Money Show podcasts by clicking [HERE](#).

Click [HERE](#) for helpful tools and use this code for free access: women

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