



FOR IMMEDIATE RELEASE

Contact: Erin Currier, Women Work!
VP for Programs and Policy
(202) 467-6346

January 8, 2007

Asset Building Project Leads Low-Income Women to Self-Sufficiency

WASHINGTON, DC — Low income women in five states gained a new resource for reaching economic self-sufficiency as part of an asset building project announced by Women Work! The National Network for Women's Employment. Five Women Work! state affiliates will help women save using the proven method of teaching financial literacy while encouraging program participants to build assets through a matched savings program. The *Economic Self-Sufficiency through Financial Education and Individual Development Accounts* project is made possible with the generous support of the CREW Foundation.

“Lack of financial education is a very real barrier for women trying to achieve economic independence,” said Erin Currier, Women Work! Vice President for Policy and Programs. “As the nation’s largest network of education and job training programs for women, we know that the ability to manage and save money helps women leave poverty, gain employment stability and move their families towards a better life.”

Women Work! state affiliates in New York, Wisconsin, North Carolina, South Carolina and Maryland are geared up to implement financial literacy education campaigns and to educate eligible women about the benefits of participating in a matched savings or Individual Development Account (IDA) program. Technical assistance and training from the Women Work! national office will ensure that more than 6,000 women gain greater economic self-sufficiency as a result of the project.

“For women who are struggling to pay the rent, saving money can seem like an unattainable luxury. By creating the conditions that enable and encourage low income women to save, Women Work! and the CREW Foundation are helping families succeed,” said Anne Lawler, CREW Foundation Board of Trustees Chairperson.

IDAs were established in 1998 under the Assets for Independence Act to promote savings among low income individuals. This unique approach pairs financial education with providing matching funds to reward saving. IDAs have proven to be a successful strategy for helping women save money and accumulate assets as a means to attain economic self-sufficiency.

Women Work! The National Network for Women's Employment is a nonprofit, nonpartisan organization that advances economic justice and equality for women through education, advocacy and organizing. Since 1978, the Network has assisted more than 10 million women to successfully enter, re-enter and advance in the workforce. Through supporting, advocating and advancing women's economic self-sufficiency, Women Work! members strengthen families and communities. For more information, visit www.womenwork.org or call (202) 467-6346.