

Money, Dignity and Inclusion: The role of financial capability

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MONEY, DIGNITY AND INCLUSION:

The role of financial capability

Research Report

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Capability:

**The combination of a person's ability and their social context
which allows them the freedom to lead the kind of life
they value**

(Sen, 1999)

FOREWORD

The mission of Good Shepherd Youth and Family embodies a commitment to social justice and fullness of life irrespective of cultural, religious and social background. This means an approach to advocacy which is more than alleviating misery, and which recognises an obligation to take up social issues in solidarity with those who use our services, and in ways which give voice to their experience and understanding.

“Money, dignity and inclusion: the role of financial capability” achieves just that. It is the research report of an action research project ‘Women and the Money-go-round’, funded by the Consumer Credit Fund (Consumer Affairs Victoria). The report and the research are aimed at redressing financial disadvantage. Good Shepherd Youth and Family Service has a long history of services and advocacy addressing financial inclusion and empowerment, and has traditionally focused these efforts on the needs of women and young people. The research addresses a concern that the emerging financial literacy strategies, especially those promoted by government, do not speak to the reality of women living on low incomes, and that resources for financial literacy have largely ignored the needs of women living on low incomes.

Action research involves the participants in shaping and developing the ongoing research process. We have been incredibly fortunate to have had the support of women from within Good Shepherd and from other community groups. We thank them for their participation and acknowledge their courage and open hearted engagement. A key feature of the Forum Theatre methodology is recognition of the participant as expert. The plays reveal not only the range of financial experiences of women but also the great reservoir of expertise, knowledge and creativity which women, especially those living on low incomes, can share in building financial capability.

Kathy Landvogt has carried responsibility for the project from inception. Her meticulous approach has ensured a research process of great integrity and a report which is a significant new contribution to understanding how financial literacy strategies can best be developed to meet the needs of women and those living on low incomes.

We at Good Shepherd trust that the report will be enjoyed and that it will stimulate new approaches to ensuring justice for women and mutual empowerment towards their financial well being.

Marilyn Webster
Manager
Social Policy Research Unit

ACKNOWLEDGEMENTS

We are very grateful to the Consumer Credit Fund of Consumer Affairs Victoria for funding the 'Critical financial capability for women' project that forms the foundation for this report.

As with all community development projects, many people have contributed to the successful completion of this research. To Ingrid Burkett, who first suggested that Paulo Freire's 'critical literacy' framework could usefully be applied to the growing field of financial literacy, we are particularly grateful. We are also grateful to Janet Palafox IBVM, who suggested the Forum Theatre method be used to investigate women's financial capability needs, an idea that led to the research methodology.

We particularly wish to acknowledge and thank Xris Reardon of 'Takin' up Space', who guided the interactive theatre process not only with professional skill, but with great integrity and dedication to the values underpinning the project. We were indeed lucky to form a partnership with someone who placed participant empowerment at the centre of her work but was also able to adapt to the unique demands of applying this method to a research goal.

We also appreciated the artistic guidance and commitment of forum theatre consultant Catherine Simmonds, especially early in the project. We wish to acknowledge the valuable work of the Cultural Development Network, which put us in touch with these two community arts practitioners and promoted the project in a forum in October 2007. We are grateful too, to the artist Clare Humphries who kindly created the project's 'merry-go-round' image free of charge.

Wesley Mission made a significant contribution to the project by donating the use of their facilities for workshops and some performances, for which we are most appreciative. The Wesley Church also assisted with workshop venues at reduced cost. We are also very grateful to Latrobe University Theatre and Drama Department for donating their theatre for filming the plays, and to Kerry Davies for organising this. We also wish to thank Kerry and the Council of Single Mothers and Their Children for hosting a performance at their Annual General Meeting in November 2007.

We are especially grateful to the Macquarie Bank for generously providing a venue and hospitality worthy of the final performance held on 6th December 2007. I also wish to thank Dennis Mouy for providing a visual record of that event for the participants.

In the broader Good Shepherd community there have been many supporters, and Annie Forrest of Good Shepherd Australia New Zealand deserves special mention for her vision, practical support and active involvement throughout. We are very grateful to the Good Shepherd Provincialate for supporting a performance at their 'visioning day' in September, to the Good Shepherd Social Justice Centre for putting us in touch with potential participants, and to

the St Albans, St Kilda and Mornington Peninsula sites of Good Shepherd Youth and Family Service for arranging the all-important community interactive performances. Our Microfinance Unit, home of the No Interest Loan Scheme (NILS®), has also been especially keen to promote and support the project, as have the Good Shepherd financial counsellors and many other colleagues within the organisation.

There have been many colleagues from other organisations who have provided encouragement and a sounding board at critical times. In particular I would like to personally thank David Tennant of CARE Inc. (ACT), Sarah Pollock of Wesley Mission and Erin Wilson of SCOPE for their support and clear-sighted reflections. I am also grateful to Nicki Marshall of Spectrum Migrant Resource Centre for her liaison with potential participants in refugee communities.

It is important to say that knowledge always builds on those who have gone before, and there have been numerous presentations and forums on financial literacy which provided food for thought along the way as well as giving us an opportunity to present our developing ideas. These included the RMIT University's 'Banking, Identity and Financial Literacy' forum in October 2006, the 2007 VCOSS Congress, the Queensland Microfinance Network forum in 2007 Anti-Poverty Week, the Department of Planning and Community Development's Women's Financial Literacy forum in October 2007, and the annual National NILS Forums held in Sydney and Perth in 2006 and 2007 respectively.

We also wish to acknowledge Women's Information (WIRE) who generously allowed us to use the financial literacy questionnaire they developed as part of a research project into women's financial literacy needs.

We plan to develop a DVD for community education out of the project, and Albert Street Productions assisted us very ably and sensitively with the preliminary work for this.

Rachel Narres, RMIT University student in the Social Policy Research Unit, also provided valuable support with referencing and the definitions of terms in the final stages of report-writing.

Finally, and most importantly, we wish above all to thank all the research participants, whether they were audience members or performers, and whether they came to one workshop or many. We are deeply grateful for their civic contribution, often made despite personally difficult circumstances.

In particular to the participants who continued on into the performance stage, way beyond their original commitment, we wish to applaud your courage, dedication to social and personal change, humour, and care for each other. You will continue to be an inspiration to us at Good Shepherd and many others who were touched by your words and your powerful performances.

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DEFINITION OF TERMS

Capability

The combination of a person's ability and their social context which allows them the freedom to lead the kind of life they value.

(Sen, A. *Development as Freedom*, Anchor Books, New York, 1999)

Critical (social theory)

A social theory focussed on critiquing and changing society by opposing the dehumanising aspects of the market economy.

(Fay, B. *Critical Social Science: Liberation and Its Limits*, Cornell University Press, Ithaca, 1987)

Economic exclusion

Exclusion from access to markets because of lack of income or lack of employment. Indicators of economic exclusion include:

- does not have \$500 in savings for use in an emergency
- had to pawn or sell something, or borrow money
- could not raise \$2,000 in an emergency
- does not have more than \$50,000 worth of assets
- has not spent \$100 on a 'special treat' for myself
- does not have enough to get by on
- currently unemployed or looking for work
- lives in a jobless household

(Saunders, P. *Identifying and Measuring Social Exclusion in Australia*, Presented to the Seminar on Community Well-Being Indicators, Canberra, 17 April, 2008)

Financial difficulty (Also known as financial hardship)

Low income and low wealth *plus* expenses high relative to income, indicated by factors such as:

- inability to make rent or mortgage payments
- inability to pay for utilities
- inability to purchase adequate food; and
- inability to receive medical treatment.

Financial difficulty results in, for example, going without meals, selling possessions or seeking help from community organisations. One study has found that 3 per cent of households are in 'multiple hardship', while 8 per cent experience some hardship. Financial difficulty is higher among sole parents, the unemployed, and those on other government support pensions and allowances.

(Marks, G. N. *Social Policy Research Paper No. 29: Income poverty, subjective poverty and financial stress*, Commonwealth Government of Australia, Canberra, 2007)

Financial exclusion

“ ... the processes that prevent poor and disadvantaged social groups from gaining access to the financial system.”

(Leyshon, A. and Thrift, N. “Geographies of Financial exclusion: Financial Abandonment in Britain and the United States” *Transactions of the Institute of British Geographers, New series*, 20. 1995, p 312.)

This lack of access to the mainstream market also drives people towards using fringe credit providers.

(Howell, N & Wilson T. “Access to Consumer Credit: the Problem of Financial Exclusion in Australia and the Current Regulatory Framework”, *Macquarie Law Journal*, 2005)

Financial stress

When expenses or desired outgoings are high relative to income (therefore financial stress can apply to those with high income if their expenses are too high). Financial stress encompasses a wide range of experiences from ‘missing out’ (on what others have), to cash flow problems (difficulty paying bills on time, having to borrow money), to financial hardship (see definition above).

(Marks, G. N. *Social Policy Research Paper No. 29: Income poverty, subjective poverty and financial stress*, Commonwealth Government of Australia, Canberra, 2007)

There are some well-developed measures of financial stress e.g. the Australian Standard of Living Survey (ASLS) and the Household Expenditure Survey (HES).

Marginalisation

“The process whereby certain groups suffering deprivation, e.g. the impoverished, unemployed, single parents and those with limited formal education are pushed to the edge of society where they have little say in decision making and are denied the means to improve their position.”

(Combat Poverty Agency (2008) *Combat Poverty – Glossary of Poverty and Social Inclusion Terms*, [online] <http://www.cpa.ie/povertyinireland/glossary.htm>)

Social exclusion

“Social exclusion is the outcome of people or localities suffering from a range of problems such as unemployment, low incomes, poor housing, crime, poor health and disability and family breakdown ... Being born into poverty or to parents with no jobs or low skills is a major influence on future life chances... Social exclusion can also result from living in a new area which lacks services and a sense of community.” This distances them from job, income and education opportunities as well as social and community networks.

(Gillard, J A Social Inclusion Agenda, 2007 [online] <http://eherald.alp.org.au/articles/0407/natp13-01.php>)

RECOMMENDATIONS

Recommendation 1:

That financial education or information targeted to people living on low incomes include acknowledgement of their existing capabilities in managing money. (p.77)

Recommendation 2:

That income security payments be subject to more adequate and more frequent indexing arrangements to address the impact of the volatility of prices. (p.78)

Recommendation 3:

That financial education for people living on low incomes is designed to be context-sensitive and delivered with a segmented approach that recognises the different needs of people in financial stress and in financial difficulty. (p.78)

Recommendation 4:

That affordable insurance products, matched savings schemes, and subsidised superannuation be made more available to people living on low incomes. (p.79)

Recommendation 5:

That the financial services industry be regulated adequately to ensure credit is provided only when there has been an assessment of the borrower's capacity to repay. (p.79)

Recommendation 6:

That accessible financial counselling is made available to people in financial difficulty. (p.80)

Recommendation 7:

That a free, widely-available, financial information and support service is developed to provide face-to-face and group education for people living on low incomes, and that this is provided through trusted and accessible existing community and government organisations. (p.81)

Recommendation 8:

That financial education for women living on low incomes is seen as a part of household maintenance and family nurturing, and as a means to live the kind of life they value rather than as an end in itself. (p.82)

Recommendation 9:

That a new 'life-cycle credits' approach to income security be developed which acknowledges that people contribute economically and socially in different ways at different life stages and that most people will need to 'draw down' on the government-provided income security that uses taxpayers' contributions at some stage. (p.82)

Recommendation 10:

That services assisting people in health, employment, family or other crises include consideration of financial capability as part of the person's overall recovery from crisis, and provide them with the relevant information and support needed to manage their new financial situation. (p.82)

Recommendation 11:

That services supporting people through expected life stage transitions such as leaving home, parenting, studying or retirement, include consideration of the person's financial capability as part of their general capacities and resources to manage the new situation. (p.83)

Recommendation 12:

That community strengthening and community development strategies at the local level include financial inclusion strategies alongside other strategies, and the community sector workforce be adequately skilled and resourced to provide this. (p.83)

Recommendation 13:

That the community sector workforce be adequately skilled and resourced to provide appropriate financial information within crisis situations, community support services, and community development settings. (p.83)

Recommendation 14:

That the Financial Literacy Foundation develops a strategy to engage community organisations, government departments and others located at key contact points in delivering targeted, impartial, and supportive financial information. (p.89)

Recommendation 15:

That the initial focus of generic financial education for people living on low incomes, is on maximisation of income through access to all rights, income and concession entitlements, and relevant financial products and services. (p.93)

Recommendation 16:

That inclusive financial education is delivered within an empowerment context and within a continuum of other services. (p.94)

CHAPTER 1 INTRODUCTION

Money is a part of all of our lives, and we need to develop financial capability throughout life to respond to changing circumstances. For those who must constantly juggle the budget, there are additional pressures. The consequences of basing a financial decision on inadequate information can be severe when there is no financial buffer. Yet low income is often accompanied by a lack of access to technology, lower education levels, or limited literacy skills due to language barriers. These all make it harder to stay on top of complex contracts, slicker marketing, and the increasing number of financial product choices.

Furthermore, when people do get into financial difficulty, common misconceptions about poverty being due to poor money management frequently add a layer of prejudice to the experience of exclusion. There is a danger that financial literacy strategies will further marginalise people if they perpetuate these assumptions. In a just society, economic and social exclusion should be a trigger for additional assistance, including financial education if this is needed, but such assistance should not come at the price of personal dignity.

Women are over-represented amongst people living on a low income, especially sole supporting mothers. Although they may manage the day-to-day finances admirably, women are also less likely to have a financial buffer 'for a rainy day'. They therefore have particular needs relating to financial education. It is within this context of financial exclusion, aggravated by structural injustices, that Good Shepherd Youth and Family Service investigated the question: *'What financial information is required by marginalised women and how can this information be provided in an accessible way?'*

The United Kingdom now commonly uses the term 'financial capability' rather than the term 'financial literacy' to describe the skills and knowledge needed to participate financially. In this study we also choose to use 'capability' in the sense in which it was developed by economist Amartya Sen (1999), when referring to our work in the area. 'Capability' encompasses both the individual's ability to lead the kind of life they value, and the larger social context that enables that ability to be expressed. It therefore has a broader and more context-sensitive application than the term 'literacy'. However, we retain the term 'financial literacy' where it has been used in previous policy and research work.

FINANCIAL EMPOWERMENT

This report documents the research process and findings of the 'Critical financial capability for women' project undertaken during 2007 by Good Shepherd Youth and Family Service (GSYFS) and funded by the Consumer

Credit Fund of Consumer Affairs Victoria. The project, which became known as 'Women and the Money-go-round', engaged financially marginalised women in action research to:

- identify their needs for financial information
- develop and refine information that responds to those needs; and
- be trained in presenting this information to wider audiences including community groups.

This research used Forum Theatre, an interactive drama method in which participants define their needs, explore their knowledge, and share responses to the issues. There are now many high-quality written financial education materials available and the project aimed to supplement these with non-written interactive materials. Forum Theatre is an oral tradition of knowledge-building which draws directly on the participants' own expertise. It provides an accessible method and enables deeper involvement by participants than is possible with more traditional research methods such as interviews or focus groups.

The women who participated in the project distilled their life experiences and gave voice to their insights to benefit others experiencing similar difficulties as well as to enrich their own lives. Their contribution allowed Good Shepherd to develop a model of financial education based directly on the experience of people who are financially excluded.

Examining the concept of financial capability and its applicability to the people who we work with is one part of a broader Good Shepherd goal of enabling all people to enjoy the fullness of life. Our Mission directs us not only to be creative and innovative in meeting needs but also to "challenge those structures and beliefs that diminish human dignity".

To this end, our findings point to ways in which community organisations, public policy and financial services can assist women living on low incomes to participate more fully in our market-based society. This research supports other recent findings that women living on low incomes do not generally need better day-to-day money management skills: the origins of financial capability are more complex and more systemic, involving the interactions between people, financial services, and social support systems.

Social inclusion and financial inclusion in an expanding market system

Social inclusion and financial inclusion are closely aligned in our market-based society. The same groups of people are typically excluded from both social goods and financial goods, including many who are unemployed, who have disabilities, or who face language or cultural barriers. Reducing social exclusion therefore includes increasing peoples' capacity to participate financially through access to affordable banking, to fair and reasonable credit, and to some provision for the future through insurance or savings.

For people living on precariously low incomes, however, even these basic provisions may be missing the point. Neither social nor financial inclusion is possible without human rights, including the right to the basics of living with dignity in our society, basics such as adequate housing and food. Reversing financial exclusion requires taking into account how little money some people have to 'participate financially'. This has become more evident as daily living expenses increase relative to income, and as financial stability is reduced through changes to employment and income security.

Financial literacy and financial capability

Notwithstanding this, financial capability is an aspect of financial inclusion that deserves attention. To participate in our increasingly complex and changing financial world, one needs sufficient knowledge and skill to understand and compare what is offered in the market-place, to project the consequences of financial decisions into an uncertain future, and to access entitlements and assistance. Acquiring this ability is made more difficult by the fact that the bar is continually raised: markets are expanded into unfamiliar areas and marketing invents new ways to induce consumers to make 'non-rational' financial decisions. There is also a persistent issue of information asymmetry: financial services have more and better information about their products than their customers, leading to a type of market failure. To avoid this, adequate regulation is needed to ensure quality and proper contract provisions for financial consumers.

Added to the mainstream trend towards more sophisticated products is the expansion of fringe credit and alternative lenders. These frequently use exploitative practices and target people in financial stress despite their vulnerability. Consumer rights are therefore crucial to financial capability, and include not only a legal rights framework but also ensuring that vulnerable consumers have the capacity to access those rights.

Women have particular needs in relation to financial capability. While generally excelling at day-to-day money management, research shows most women are less financially prepared for the future than men, for example they have a fraction of the superannuation. Women have traditionally had lower incomes and controlled fewer assets than men. Significantly this situation persists. In terms of struggling to make ends meet, it is sole supporting parents, the majority of whom are women, who are commonly identified as most at risk.

If we believe that some people do not have enough money and that the financial services industry does not always protect people from exploitation, then financial education needs to support people to both learn about money *and* learn how the financial system excludes them, and how this can be dealt with.

Financial support, advocacy and research

Good Shepherd Youth and Family Service seeks to respond to changing pressures in peoples' lives, such as financial exclusion, both by developing innovative community-based services and by building a knowledge base for advocacy. We take a holistic, empowering approach to service provision. While people may approach the service in crisis, for example seeking financial counselling, crisis intervention is only part of the intervention. Timely support can assist the person to avoid further difficulties, and programs can stabilise the situation by connecting people with local community supports. Once in a stable environment the person may well be able to build household assets by accessing a no interest or low interest loan, which together with other community supports has been shown to be a pathway to education and employment.

Good Shepherd approaches all its financial support, microfinance programs, advocacy and research activities from the perspective that financial capability starts with having enough money and with living in a fair and just financial system. When these conditions are satisfied it becomes meaningful to look at the individual's responsibilities and decisions. This perspective informs the current project as well as previous research.

Past social policy research by GSYFS has analysed financial exclusion and developed strategies to address it. Good Shepherd also pursues policy advocacy about financial services, representing the interests of low income consumers in government enquiries and financial service consultations.

Published GSYFS research and submissions regarding financial exclusion and empowerment include the following:

- Submission to State Services Authority 'Review of Government Funded Financial Counselling Services' (2008)
- Submission to government reviews on Gaming Licences (2006 and 2007)
- 'NILS® Small Loans – Big Changes: The Impact of No Interest Loans on Households' (2005)
- Submission to Consumer Affairs Victoria on the Consumer Credit Code Review (2005)
- 'The Road to Debt: Consumer Choice in the 21st Century: A study of low-income consumers' use of credit' (2004)
- 'User Pays. Who Pays? A report on the impact of government fees and charges on people living with low incomes' (2002)
- 'The Australian Banking Industry: Retail transaction services and vulnerable consumers' (2002)
- 'Money Lenders or Loan Sharks: The consumers' perspective on impacts of the deregulation of the pawnbroking industry' (2000)
- 'Fair Dealing? The consumers' experience of pawnbroking in Victoria' (1997)
- 'Just Credit: Should access to credit be a citizenship right?' (1997); and

- 'Buy Now, Pay Forever: How community workers and consumers challenged the retail and credit operations of Waltons Ltd' (1997).

This research and policy advocacy is informed by the experience of program workers. GSYFS operates in several local communities in and around Melbourne offering programs including financial counselling, youth and family support, community development and microfinance services. Financial inclusion issues are particularly informed by the financial counselling service which operates across Melbourne's western suburbs and the Mornington Peninsula, and by the No Interest Loan Scheme (NILS®) which was initiated by Good Shepherd over 25 years ago and is now a national network.

Microfinance initiatives

The Microfinance Unit at Good Shepherd Youth and Family Service has a strong history of advocacy and service in the provision of financial services for people on low and limited incomes. It is a strong belief of Good Shepherd that access to credit and financial services is a basic element of citizenship and essential to participation in society and as such has been providing these services (particularly NILS®) since 1980.

The Microfinance Unit leads the development and delivery of a suite of microfinance initiatives including:

- **No Interest Loan Scheme (NILS®):** these small loans (up to \$1,200) have no interest or charges and are available to purchase essential household items. Good Shepherd also delivers the Pathways NILS focused on Women Exiting Domestic Violence and Women Exiting Prisons. In 2006 the National Australia Bank announced a \$10M commitment to the capitalisation of NILS across Australia. Government support has further strengthened the network as follows:
 - Victoria – \$4.7M (3 years)
 - South Australia – \$144K (12 months)
 - NSW – \$840K (12 months)
 - Queensland – \$1.2M (2 years)
 - Western Australia – \$376K (12 months)
 - Tasmania – \$120K (12 months)
- **Buying Service:** this free statewide telephone service assists people on low and limited incomes to purchase, new and discounted, essential household items through our network of traders.
- **StepUP Loan:** these low interest loans (\$800 - \$3,000) were developed in partnership with National Australia Bank and are available to purchase essential household items, second hand motor vehicles, and computers.

- **NILS[®] Network Coordination:** the Microfinance Unit is responsible for the coordination of the Victorian NILS Network, Queensland NILS Network and the National NILS Network. NILS[®] is available in every state and territory throughout Australia and programs now number in excess of 250. This includes a variety of support for the fast growing NILS[®] network such as – coordinating training; advocacy; network administration; marketing development and promotion; database development and representation of NILS as the largest microcredit response in Australia.

RESEARCH GOALS

Financial information needs

The primary objective of the project was to identify what financial information is required by marginalised women and develop ways to provide it in an accessible way. The target group was women who are vulnerable and disenfranchised, groups that Good Shepherd has particular knowledge of through their support services and programs. Participatory and learner-centred education about financial issues was a major focus, and the information and the methods used to deliver it were evaluated from the women's perspective.

Good Shepherd promotes financial awareness within a number of programs, including microfinance services, financial counselling, domestic violence services and family support. A set of practice principles for delivering financial education, in turn informed by a set of assumptions, underpin this work. These have been developed during an internal process of program description and practice theory development, outlined in the Good Shepherd Youth and Family Service Occasional Paper 'Critical Financial Capability' (Landvogt, 2007).

Good Shepherd Financial Education Practice Principles

1. Financial education occurs within the context of an honest, respectful, supportive, and empowering relationship
2. The core activity of financial education is sharing information and knowledge, not 'training'
3. Financial education requires standing strongly *with* people and avoiding 'blaming the victim'
4. Our approach to financial education reflects the range of capacities and needs of the people we work with on a continuum
5. Financial education focuses on the context of financial difficulties not on individual deficits: financial difficulties are normalised and seen as a consequence of economic and social systems

Practice Assumptions about Financial Capability

1. Financial capability is always secondary to lack of money for people with low incomes
2. Lack of success with financial affairs or in self-advocacy is not an indicator of competence but of lack of money, power and experience
3. The people we assist have varying capacities to save and to borrow money, and reflect the diversity of the general population in their varying capacities to manage money

This research project needed to be consistent with these practice principles and assumptions. Good Shepherd's practice experience also posed some challenging questions that the research needed to take on board:

- how to offer financial education without implying that individuals cause their own financial problems, especially in one-to-one work
- how to deliver financial education in a preventative rather than crisis mode
- how to find good entry points for financial education; and
- what version of 'financial capability' to use?

As these indicate, reaching and truly assisting the most financially marginalised groups in the community is not a straight-forward task. We needed to honour the complexity of peoples' lives while discerning patterns of exclusion. We needed to preserve the dignity of the participants and the groups they were representing throughout the investigative process. And we needed to find real ways to help individuals while also improving social systems.

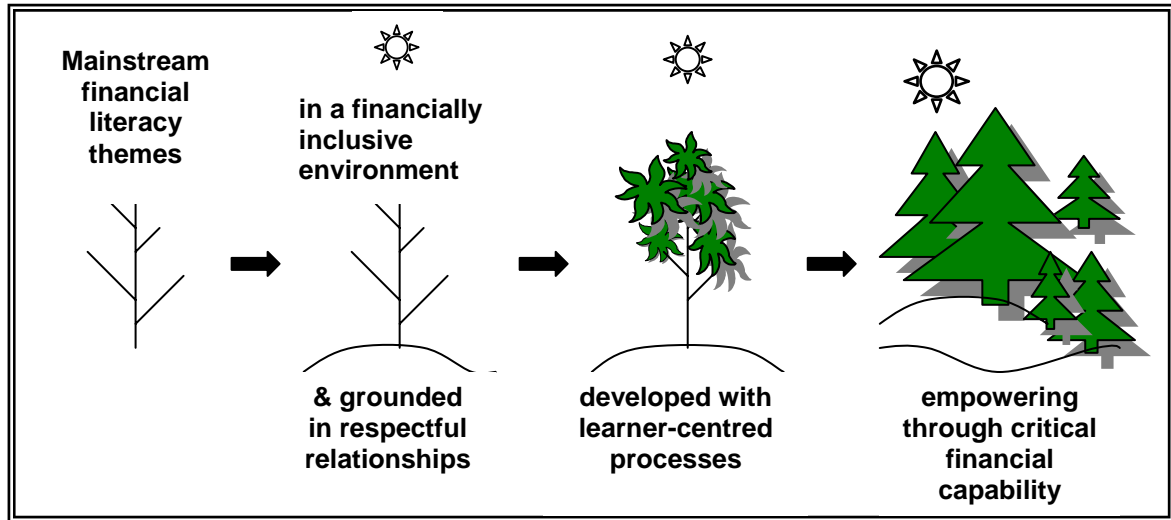
Investigating critical financial capability

This investigation builds on a specific Good Shepherd model of financial capability. This model is based on Paulo Freire's 'critical literacy' concept of learner-centred education. This approach challenges the 'banking model' of learning that assumes the student is an empty vessel to be filled with the teacher's expert knowledge (Freire, 1970). Freire developed this 'critical pedagogy' as an anti-colonial method to educate indigenous peoples without further oppressing them. It has since been used in numerous community and educational settings including with marginalised communities in so-called developed societies, where it fits under the umbrella of 'emancipatory community development'.

Using Freire's liberatory philosophy of education, Good Shepherd has critiqued the mainstream approaches to financial literacy for people living on low incomes. The genesis of the Good Shepherd approach to financial literacy came during a Good Shepherd presentation by Ingrid Burkett (2006) on microfinance, when she proposed that the burgeoning financial literacy movement might benefit from developing a Freiran 'critical literacy' stream.

The resulting model is outlined fully in the aforementioned GSYFS Occasional Paper 2/2007 'Critical Financial Capability'. It is summarised schematically in Figure 1 below.

Figure 1: Critical Financial Capability model of financial education



What was proposed in this model was a combination of the mainstream financial literacy themes such as banking, saving, and credit, and the consumer rights framework addressing financial exclusion, approached through a learner-centred educational process. We argued that critical literacy offers important insights to the field of financial education by shifting the curriculum focus to the learners' own understandings and setting the whole educational activity within a socio-economic context. Specifically, we critiqued the way financial literacy approaches can further dehumanise and marginalise people who are disadvantaged in market-based society.

In the proposed model, the participants' life experiences form the basis of dialogue between the facilitator and participants. Each learner shares their expertise and all participants learn from each other. Through this process participants can externalise their problems, locating the main cause of many of their financial difficulties outside themselves. Paradoxically this realisation is the beginning of empowerment. It enables people to move beyond shame and embarrassment and start to imagine how things can be different.

This process builds 'critical' financial capability. In this context, 'critical' means opposing the dehumanising aspects of the market, a term derived from critical social science (Fay, 1987). Critical financial capability enables learners to:

- find new ways to talk about financial participation that reflect their own experience
- share 'social secrets' about money to discover common themes
- learn both how to use the financial system AND how it disadvantages them

- question how governments, services and financial institutions could reduce these disadvantages
- increase their ability to advocate for rights; and
- develop a new sense of self as financially capable.

The 'Women and the Money-go-round' project endeavoured to test this Good Shepherd model and modify it accordingly. The resulting refined model, presented later in this report, has therefore been validated by the lived experiences of women who are marginalised by living on a low income in Australia.

Giving participants a voice

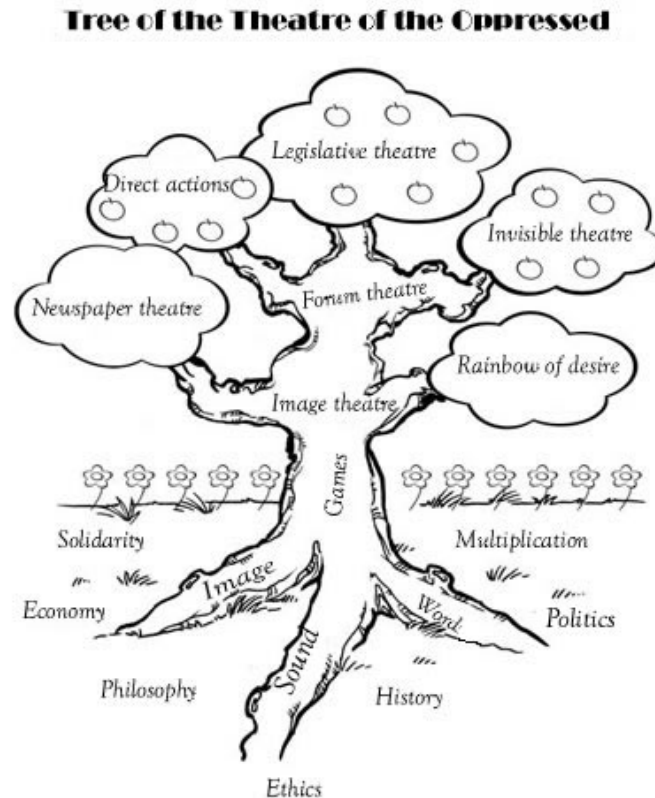
The research method also needed to be congruent with Good Shepherd's goal of empowerment. This meant using the research to give the participants, who are some of the least heard members of the community, a voice. The challenge was to avoid imposing our 'expert view' of the problem while getting genuine answers to very real social problems. We needed to give marginalised women a voice at the same time as broadening out the focus to help explain the structural context of their personal experiences. We had to build an understanding of why people struggle with financial knowledge that bridged the personal and structural worlds. Participants could tell stories and we could, as researchers, interpret them in a policy context, but how could we engage participants in interpreting their own stories as aspects of a socio-economic system? This was the challenge, a challenge common to other liberatory practice known as 'consciousness-raising' (Allan, 2003). Consciousness-raising involves seeking opportunities to explore with people the links between their life experiences and power structures, to allow personal and social change (Ife and Tesoriero, 2006).

We chose Forum Theatre as the solution, because it is a community-based method concerned with social change. The particular type of Forum Theatre we used was Theatre for Living (Diamond and Capra, 2007). This method is one of several Forum Theatre frameworks. It developed out of Augusto Boal's 'Theatre of the Oppressed', which in turn owes its origins to Freire's critical literacy approach (see Figure 2 for Forum Theatre's links to other 'Theatre of the Oppressed' methods). Theatre for Living probes the needs of each of the players, not only of the most obviously disadvantaged character, and so resists a polarised view.

The process gathers information about hard-to-address issues within communities and presents those issues back to the wider community of stakeholders to resolve (Boal, 1979). It searches out the key issues and common themes of individual stories and collectivises them in drama. The real-world knowledge of participants is expressed without theorising but through dramatic representation where actions and 'fictional' dialogue express the essential truths of participants' lives. It is also dynamic, shifting in response to unscripted audience 'interventions' in the drama and building understanding with each interaction. The problems and answers emerge

through, and are expressed in, relationships between community members, offering the potential to strengthen communities in the process.

Figure 2: Theatre of the Oppressed and Forum Theatre methods
(Theatre of the Oppressed, accessed 06/06/2008)¹



The research *question* investigated a model of financial empowerment, and the research *method* offered participants an experience of empowerment in testing that model. Critical literacy is about building on the knowledge of the people experiencing disadvantage to increase their capabilities and the capabilities of their communities. Forum Theatre is usually seen as a community development method rather than a research method, but like research it is a form of knowledge-building. The 'Women and the Money-go-round' project took an established critical literacy method of community intervention, and added a research goal to it. Without the research goal, the community intervention could have stood alone as a piece of community development practice.

Community development provided a practice framework to ensure the research was a positive life experience for participants. Elements important to this outcome included:

- Equality between educators and participants
- Relationship – allowing for social interaction (for example sharing food)

¹ From www.theatreoftheoppressed.org (website of the International Theatre of the Oppressed Organisation)

- Access – recognising the need to overcome barriers to participation through careful design of timing, venue, etc
- Respect – expressing appreciation for participants' time and expertise in an appropriate way
- Learner-centred – kept interactive without too much information being presented by the organisers, and using a range of modes
- Developmental – providing leadership development options for people who wish to take a more active role; and
- Privacy – including assuring anonymity while accommodating those who want their involvement to be publicly acknowledged.

The choice of the specific research method we used to enable the women to 'have a voice', Forum Theatre, will be explained further in the Methodology chapter. Before this, the policy context of the research and previous relevant research will be outlined in the next chapter. Investigating the financial information needs of marginalised women through a 'critical financial capability' framework requires a thorough consideration of the socio-economic and political contexts in which the financial education is being offered.

CHAPTER 2 POLICY AND RESEARCH CONTEXT

There is a growing body of policy and research work on financial capability, in Australia and internationally. This work emerges from the converging concerns of governments and the financial services industry about a mismatch between the sophistication of the financial market and individuals' skills to navigate it. This acknowledged mismatch creates market failures as well as damaging citizens and communities.

THE POLICY CONTEXT OF FINANCIAL EDUCATION

Individual responsibility versus financial regulation

The focus on financial literacy, or capability as it is generally referred to in this report, is a response to changes in the Australian financial services industry, including:

- reduced financial services for people on low incomes resulting from deregulation and an associated elimination of cross-subsidisation of unprofitable activities
- basic banking products becoming more sophisticated through privatisation of government-owned banks; and
- marketing and fees becoming more aggressive.

There were also changes in the general policy environment which have made financial literacy a major focus:

- increased presence of 'fringe' lenders
- increased targeting of social security provisions, for example with 'participation requirements'
- individualisation of financial risk; and
- encouragement to be more independent of government support, resulting in more focus on superannuation and insurance (Webster, 2006).

For people with few financial resources these changes have profound implications, including the increased use of credit to smooth incomes, made more possible because of increased credit availability and the increase in household debt. The dominant response to these changes from the former federal government, and from financial services, was to encourage individuals to change their financial behaviour. Peoples' difficulty understanding increasingly complex and numerous financial products is generally assumed in the popular media to be the result of individual deficits rather than deficits in corporate social responsibility. Government and banks' current policy focus on financial capability largely springs from this stance.

There are alternative approaches to the issues created by these changes, and these have frequently been articulated by social justice advocates in the microfinance and financial counselling sectors. Ingrid Burkett identifies a

specific need for an expanded range of microfinance products to enable people to save for the future and to prepare for a 'rainy day' with insurance, as well as have access to safe and affordable microcredit. She also argues for renewed attention to be given to reforming the regulatory framework (Burkett, 2005). Financial inclusion advocate David Tennant of Care Inc. also focuses on the need for structural changes rather than "making the disadvantaged responsible for solving their disadvantage" (Tennant, 2006).

Financial literacy

The Australian Government's action to promote greater individual financial literacy in this era of financial deregulation and individual responsibility has focussed on establishing a Financial Literacy Foundation in 2005. The Foundation aims to increase Australians' capacity to understand and manage financial risk, and to deal effectively with and take advantage of changes to the financial marketplace (Financial Literacy Foundation, 2007). The Foundation has undertaken national research into Australia's levels of financial literacy, brokered a national financial literacy curriculum across all state education departments, developed a website and clearing house, and rolled out a mass media campaign aimed at the general public.

The Australian Government is also encouraging banks to demonstrate their corporate social responsibility in a deregulated environment. Financial education initiatives have been a major expression of this, with various banks developing programs for specific groups, such as students, employees, or people living on low incomes. The banks have developed some of these responses in partnership with community service organisations.

The new Federal Government has a wide social policy agenda at the centre of which is a commitment to promoting social inclusion. While financial and social inclusion are closely linked, it is still too early to see what impact this may have on federal government approaches to financial capability and education, or on the work of the Financial Literacy Foundation.

There does appear to be a renewed interest in consumer protection in the wake of the impact of the sub-prime lending crisis on financial services, for example the current review of consumer rights and responsibilities in financial services (Treasury, 2008) and the recent Productivity Commission inquiry into consumer policy (Productivity Commission, 2008).

Behavioural economics

This activity is taking place within the context of behavioural economics, a new academic theory to explain how the cognitive decision-making *processes* of consumers affect their choices. The 'purely rational consumer', a concept that underpinned previous information-based approaches to financial capability, apparently never existed. All consumers regardless of wealth or education can be affected by biases such as 'conformity', 'overconfidence' (or

optimism), 'irrational risk aversion' and 'altruism': being 'irrational' is actually very normal. This new approach to understanding consumers arises from the discovery that simply providing a competitive environment, product information, and regulatory institutions, has not ensured that people make 'sensible' consumer decisions. To add to the conundrum, it has also been found that intuitive decisions are sometimes actually better than rational ones (Mair, 2008; Reisch, 2009).

Consumer education

While the Federal Government regulates some aspects of the financial services industry, state governments have responsibility for consumer rights and education. The financial services industry has become one of the focal areas for consumer information. Credit card debt, use of alternative (fringe) lenders and associated financial difficulties are seen as preventable through a combination of regulatory frameworks, industry self-regulation and consumer knowledge.

The Victorian Government, in its Fairer Victoria strategy, has also recognised that financial behaviour is about the right sort of opportunities, not just about individual choices. For example, it has undertaken to ensure that No Interest Loan Schemes are available throughout the state, thus reducing some of the necessity to use fringe lenders. It is now well-recognised by the State Government, the financial services industry and the community sector that affordable credit such as NILS not only builds household assets, but also increases borrowers' confidence and knowledge when dealing with other financial products and services, and increases success in household budgeting. The Victorian Department of Planning and Community Development has also provided community-based training in financial advocacy and NILS provision as part of a community strengthening and financial inclusion agenda.

International trends

Increased interest in financial capability in Australia is part of an international trend. In 2005 the Organisation for Economic Cooperation and Development (OECD) adopted a set of principles and good practices for financial education and awareness, as a guide for governments and other regulators (OECD, 2005). The principles define financial education as life-long, ongoing, continuous financial capacity-building in response to increased complexity of markets in particular. They indicate a number of strategic financial education approaches including targeting to the needs of the audience, starting at school, and focussing on national priority areas. Importantly, they distinguish financial education from financial information and 'commercial' financial advice, and emphasise that financial education should not be a substitute for financial regulation and consumer protection. They also encourage research to build knowledge about financial education approaches and their

effectiveness. Like other developed nations, Australia has taken up this challenge.

The factors precipitating concern with financial capability in the United Kingdom have some similarities with Australia: costs such as higher education and retirement increasingly shifted to individuals, spiralling borrowings, increasing complexity of financial services, and disquiet about the exploitative behaviour of some sectors of the financial services industry. As the UK Financial Services Authority states,

“In a world in which individuals are increasingly required to take responsibility for their financial affairs, people need to manage their money well” (Financial Services Authority, 2006).

A major research study into financial capability in the UK included an extensive process of testing measures of financial capability, and the resulting tight conceptual framework presents new considerations for Australian research (Kempson, 2006).

The subsequent survey based on Kempson’s clear conceptualisation of the financial capability measures also produced some informative insights, including that:

- about half the population are vulnerable to financial difficulty through not planning ahead
- over-indebtedness is not widespread but does have serious consequences
- unacceptably large numbers take financial risks through not seeking sound advice about financial products; and
- overall younger people (under 40s) are the least financially capable
- 31 per cent say they sometimes run out of money at the end of the week or month
- 9 per cent of the population have a constant struggle to make ends meet and 3 per cent cannot keep up financially; and
- the most vulnerable groups are those on low incomes with lack of access to mainstream financial services (Financial Services Authority, 2006).

Recognition of the costs to the whole community of people getting into financial difficulty makes financial capability a major public policy focus over recent years in the United Kingdom. A number of strategies have been introduced to address these financial education needs, with a priority placed on reaching out to those most vulnerable.

Most recently, in March 2008, a Money Guidance program was introduced, providing face-to-face, telephone, and web-based information and decision-making support to fill the ‘advice gap’ for people who cannot afford to pay for financial advice. The face-to-face component is being provided in local sites such as Citizen’s Advice Bureaux. This program recognises that providing written information for people to digest is not necessarily effective: for some groups information needs to be actively delivered rather than just made available, and needs to be contextualised and customised for their particular circumstances (Lewis, 2008).

In the United States, the Financial Literacy and Education Commission was established in 2003 to respond to the increased complexity and changes in financial services. Better sources of accurate, balanced information, were identified as a major need given that financial services marketing cannot be relied upon to deliver this. The Commission recognised this need especially for “populations that have traditionally been underserved by our financial system” (Financial Literacy and Education Commission, 2006).

It also pinpointed the lack of a systematic approach due to the rapid growth in activity and set out four major strategies to guide further developments:

- build public awareness of existing financial education materials
- develop tailored, targeted materials and dissemination strategies for those less able to participate financially (with a focus on community organisations), recognising that access to information does not necessarily result in behaviour change
- use partnerships and collaboration between government, business and non-government organisations; and
- design research and evaluation to increase knowledge of outcomes of financial education programs.

Elements of a successful financial education program for the US were identified by the Financial Literacy and Education Commission as:

- a focus on 1 – 4 basic tenets: savings, credit, home ownership, retirement planning (these apparently reflect current US national priorities)
- tailoring to the target audience
- delivery through local distribution channels using community resources
- routine follow-up with participants to reinforce learning
- program design and evaluation design using sound research; and
- ‘built to last’ with adequate legislative and financial support.

Defining financial literacy

According to the Australian Securities and Investments Commission discussion paper on financial literacy in schools, financial literacy is *“the ability to make informed judgements and to take effective decisions regarding the use and management of money. In today’s world of increasingly complex financial decisions, financial literacy may be considered a vital skill for all consumers”* (Australia Securities Investment Commission, 2003).

ASIC defines financial literacy as including:

- mathematical literacy and standard literacy
- financial understanding: an understanding of what money is, its value and how it is exchanged
- financial competence: understanding of basic financial services, managing financial records, attitudes to spending and saving, and an awareness of the risks associated with some financial products and the relationship between risk and return; and

- financial responsibility: the ability to make appropriate personal life choices about financial issues, understanding consumer rights and responsibilities, and the ability and confidence to access assistance when things go wrong.

Although these competencies may appear self-evident, they actually mean different things to people in different social and financial contexts. A more useful framework may be that resulting from a major research study by Kempson (2006) into financial capability in the United Kingdom which took into account diverse cultural and economic circumstances. The core competencies that this study identified were:

- making ends meet
- keeping track of your finances
- planning ahead
- choosing financial products; and
- staying informed about financial matters.

Our Good Shepherd research did not take any specific definition of financial capability as its starting point, preferring instead to leave its meaning to be defined by the research participants. It is nonetheless worth bearing the Kempson framework in mind when we consider the findings later.

AUSTRALIAN RESEARCH INTO FINANCIAL LITERACY

WIRE Women's Information

In 2007 the Melbourne-based WIRE Women's Information service undertook a survey of women's financial literacy. The research report identifies the following significant factors impacting on women's financial literacy:

- structural economic and labour market discrimination against women which reduces their rights, income, financial experience, and financial decision-making
- financial literacy is a gender issue: women carry the majority of the financial pressure in families
- money is intrinsically linked with family and emotion for women
- fear, shame, hopelessness and inadequacy are common feelings associated with money for women
- lack of experience, knowledge and confidence about financial matters outside their direct experience is common; and
- life changes are times when women are most open to learning about and developing increased control of money.

The Women's Information study proposes that financial information should be directed towards specific life events and circumstances, and that it should adopt a more accessible style. In particular it advocates using support and learning groups as the major mode of delivering financial education to women (WIRE Women's Information, 2007).

Victorian Office of Women

The Victorian Government has also developed policy on the issue of financial literacy, specifically through the Office of Women's Policy which held a consultative forum on the issue in October 2007 (Department of Planning and Community Development, 2007a). A background paper released as part of the consultation process sketched women's lower financial participation in superannuation and retirement savings, their financial vulnerability as separated women, and the financial disadvantage that motherhood, especially sole parenthood, brings (Department of Planning and Community Development, 2007b). This summary of previous research picked up major causes of financial difficulty including lack of affordable housing, taking on partners' debts, and entrenched structural disadvantage such as in Indigenous communities. It suggested that women-friendly innovations in financial information and support be focused on those "at risk of financial insecurity especially later in life", and that different measures be targeted to specific groups. The forum took up the challenge of searching out effective ways to deliver financial information for particular age-and stage-related groups. Its deliberations are to be used in designing a series of community-based workshops.

Australian Government Office for Women

The Federal Government's 'Office for Women' in the Department of Families, Community Services, Housing and Indigenous Affairs, recently released a guide for community organisations to design appropriate modes of information about 'superannuation and financial literacy' for women (Office for Women, 2007). It considers how to best deliver information to women at different life stages. This guide usefully outlines both the sources of information (including methods such as radio or internet, and locations such as schools, shopping centres, etc), and the strategy and content of the information. It points to the need for more targeted and context-sensitive financial information for women in different cohorts.

Financial Literacy Foundation

A major survey of levels of financial literacy was the first initiative of the national Financial Literacy Foundation set up by the Federal Government in 2005. Entitled 'Financial Literacy – Australians understanding money', it was comprised of a large quantitative survey of national financial literacy levels. Its main findings are extensive, and include:

- 17 per cent of Australians could not get in an emergency
- 22 per cent do not save at all
- 20 per cent do not understand financial statements; and
- 13 per cent only pay the minimum on their credit card repayments.

The research concludes that the most pressing problem is increasing motivation and changing behaviour to focus more on future security and “better money management” (Financial Literacy Foundation, 2007).

The research conclusions place a strong emphasis on individual responsibility, stating that “people are ultimately responsible for understanding the information they collect or are given... Part of this is knowing when to ask questions or seek assistance”. At the same time it reports that 40 per cent of people living on low incomes think that financial advisors (or planners) are only for those with lots of money. It shows that people managing on low incomes are certainly predominantly aware of the dangers of debt, in fact more aware than other income groups. They simply cannot access financial advisors.

The research showed that overall, women are more vulnerable to low financial literacy levels and have lower financial security levels than men. A set of fact sheets and a research report on ‘Women Understanding Money’ was released by the Foundation in April 2008, giving a welcome focus to more targeted financial information needs. The research report gives a more detailed account of the findings of the original national quantitative survey which pertain to women. Some of these are:

- women are more likely than men to seek financial information from banks, Centrelink or community organisations
- women are much more likely than men to feel stressed or overwhelmed by financial matters, and to feel disempowered about money; and
- women, especially women living on a low income, are more likely than men to feel uncomfortable thinking about money (Financial Literacy Foundation, 2008).

The report also provides a break-down of income levels which shows that, compared to women with higher incomes,

- women living on low incomes have less ability and understanding about credit cards (though only 47 per cent in this group have one, showing either that they do not understand credit cards through lack of experience with them, or that those that do not have one have sufficient knowledge to assess the risks accurately, or both); and
- women living on low incomes are much less likely to get into debt if they can’t afford it, but more in this group are also uncomfortable with their current level of debt (approximately 30 per cent as opposed to 17 per cent in the higher income group) and more do not pay off the total credit card balance when it is due.

The report concludes that it is motivation and engagement about money rather than technical know-how that is most often missing. What it does not explore is how a simple lack of enough money plays a part in the findings. For example, less than half the women on low income believe they need to know more about investment. Rather than seeing this as a deficit to be redressed (which the report tends to imply), it can be regarded as a realistic assessment of their situation. Similarly, 40 per cent of women living on under \$20,000 a year did not feel they needed to learn more about budgeting, and 12 per cent

do not feel they have the ability to budget. Rather than assuming that this is a financial literacy problem, alternative conclusions could be that they are budgeting very well under the circumstances, or they just do not have sufficient income and run out of money. Because the study does not factor in income levels in a lot of its analysis, it tends to over-emphasise attitudes to money as a cause of problems.

The fact sheets accompanying the report respond to particular aspects of women's financial knowledge, attitudes and behaviour identified in the Foundation's research. They provide financial information for specific life stages and situations: obtaining the first job, being a single woman, starting and ending relationships, having a baby, teaching your children about money, and planning for retirement. There is also a fact sheet on 'Managing on a low income: giving yourself more options' which promotes individual responsibilities in budgeting, saving and superannuation but also takes into account the low income context by including information about ensuring Centrelink entitlements, accessing Centrepay direct debit, and searching out the cheapest bank account (Financial Literacy Foundation, 2008).

Australian Bankers' Association

The Australian Bankers' Association (ABA) conducted a consultative forum in 2004 to identify major financial issues and potential strategies (Australian Bankers' Association, 2004). The forum found that the major issues were:

- increasing numbers of markets and products
- changed relationship with banks and lowered confidence that financial institutions are looking after the general public's interests
- the inaccessibility of financial language
- high use of credit and changed attitudes to credit use
- high pressure selling of financial products; and
- lack of free financial advice for low income people.

Some responses by the community, government and banking representatives attending the forum were to design financial education that:

- targets specific life situations
- overcomes the shame related to financial problems
- is based on real life experiences
- uses a range of settings such as adult education, mothers' groups, drop-in centres and government services like Centrelink; and
- is not pushed onto people.

ANZ

A major national report into financial literacy levels by ACNielsen and the ANZ Bank was released in 2005. The research investigated the degree to which national financial literacy levels may be falling behind social and economic changes such as the increasing complexity of financial products. Published in a substantial two-part report, it includes a quantitative survey of adult financial

literacy (ANZ & ACNielsen, 2005a) and a qualitative survey of financial difficulty (ANZ & ACNielsen, 2005b), which together provide a snapshot of financial knowledge, attitudes and decisions in Australia today and a basis for further research.

The quantitative survey of Australia's financial literacy levels found that while most people living on low incomes have good basic financial capability, those people who do have low financial literacy more often have the following characteristics:

- education Year 10 or less
- unemployed or unskilled workers
- household incomes under \$20,000
- savings under \$5,000
- living in rented housing
- single people
- young people; and
- over 70s.

That is, low financial literacy is for many people part of a larger pattern of social and financial exclusion (ANZ & NC Nielsen, 2005a).

The 20 per cent of the population with the lowest financial literacy, however, are just as likely to try to save and to keep an eye on expenses as those with higher financial levels of capability. Assumptions about financial literacy being the main cause of financial difficulty therefore need to be questioned. There are a few areas in which people in the lowest financial literacy quintile do have lower skill and knowledge levels. These are mathematical competence, understanding of the bad credit rating process, and minimising bank fees. These findings point to areas that organisations working with people who are socially and financially excluded could focus on.

The qualitative report on financial difficulty also finds that only a small minority of people are in financial difficulty because they lack the financial skills and knowledge required, and even for this group financial difficulty is usually compounded by the behaviour of lenders. In general, the report states that financial difficulty is caused by:

- external factors beyond a person's control (such as unemployment or unexpected illness)
- 'unhealthy financial ways of thinking' interfering with the financial knowledge and skills they do have; or
- a combination of both, sometimes aggravated by lack of financial knowledge as well.

The research also found that all the causes have a range of somewhat similar moderating variables that determine if a person will move into financial pressure, hardship and difficulty. It concludes that the main focus of financial literacy needs to be on the 'alarm bells' or triggers that shift a person's priority to financial security (ANZ & ACNielsen, 2005b).

Importantly, lack of financial literacy was generally found to be a *cause* of financial difficulty in only one aspect: the ability to predict the consequences of

current financial decisions about spending and saving. As experience is generally the major way we learn the consequences of our actions, this finding emphasises the need for greater social inclusion through access to affordable financial products.

The report also recognises the role of lenders in “indirectly influencing an individual’s path to financial difficulty”. Unsolicited offers of credit card limit increases, for example, or the lack of choice in where people can borrow, which forces them to use high cost loans, are likely to cause difficulty. While the behaviour of financial services is acknowledged as a problem in many places in the report, it is largely over-shadowed by the focus on individuals’ ‘unhealthy financial way of thinking’. The research tends to present a world of individual consumers who are each grappling with their own particular set of circumstances and personal characteristics, unconnected to issues of public policy or rights. It does not address the role of social factors in causing financial difficulty.

Given that this research shows financial difficulty and low financial literacy are not as strongly linked as is often assumed, a ‘financial literacy’ approach is not necessarily the most effective strategy. For example, social and economic supports such as financial counselling, accessible loans, matched savings, and so on, for people without the support of family and friends and without an adequate financial ‘buffer’, may be a more effective intervention.

Program evaluations

Programs to increase financial inclusion through accessible savings and credit for people living on low incomes frequently include a financial information or financial literacy component. Evaluations of the financial education components of these programs provide some useful information.

‘NILS®’

The 2005 Good Shepherd Youth and Family Service ‘Small Loans, Big Changes’ research report into the outcomes for recipients of NILS found that receiving a no interest loan to purchase a basic household appliance not only makes a very real difference to peoples’ lives but also “strengthens their financial knowledge and their capacity to manage household finances”. The process of applying for and being approved for a loan encourages reflection on household income and expenditure and often provides new information about services such as instalment payments for other bills. The report notes that NILS recipients also “recognise their need for additional financial support... and the opportunity to meet with others to discuss money management strategies” (Good Shepherd Youth and Family Service, 2008).

‘StepUp’

‘StepUp’ is a pilot low-interest loan scheme being delivered by National Australia Bank with Good Shepherd Youth and Family Service in a

partnership. An evaluation of its first three years from 2004 to 2007 includes building financial capability as one aspect of the loan application process. While drawing up a budget may be the most obvious contribution to financial capability in this process, the more significant contribution is the actual experience of dealing with a bank, and of paying back a loan. Financial exclusion, the inability to participate in the financial market-place, undermines financial capability, because most learning about money happens as a result of life experience. This program increases financial capability by giving people life experience of using financial products (National Australia Bank Ltd and Good Shepherd Youth and Family Service, 2008).

'Money-Minded'

In response to the finding in the 2003 ANZ Survey of Financial Literacy that financial literacy is lower amongst those with lower education levels, lower workforce participation and lower incomes, the ANZ bank developed a comprehensive set of unbiased, unbranded financial education resources, the Money-Minded program. Community organisations have used these resources to deliver financial education to diverse groups. According to anecdotal feedback from several sources, the most useful aspects of the program arise when participants feel sufficiently comfortable to share their experiences with each other. Useful information is also emerging from the formal evaluations of this program. One finding is that people living on low incomes miss out on general guidance about money because they are neither in financial crisis warranting financial counselling, nor sufficiently well-off to purchase advice from financial planners (ANZ).

'Savers Plus'

Participants in the Savers Plus program reported that a financial education course that was a condition of the program was one of the main benefits of Savers Plus. This financial literacy course was designed to encourage participants to establish a savings habit that would continue after the savings period had finished. It included:

- the benefits of saving and strategies to develop a savings habit
- how to identify barriers to saving
- how to budget
- how to establish effective goals; and
- useful and relevant information about the services offered by financial institutions and how best to utilise them (RMIT University, 2007).

Overall, these various programs indicate some strategies for improving financial capability amongst people who are living on low incomes but generally have some capacity to save or to repay debt. Successful financial education for people living on low incomes seems to be presented in one of two modes. Firstly, small group programs that encourage participant interaction enable sharing of stories and relevant strategies to be collectively identified. There remains the challenge, however, of taking these group programs to people and engaging them to increase their financial capability when they are not in financial crisis or not specifically seeking a financial

product. Secondly, financial asset-building programs enable learning to occur through hands-on purchasing of financial products. However, most of the asset-building programs are still pilot programs, and apart from NILS which is being rolled out state-wide, are not widely available in Victoria.

SERVICE AND KNOWLEDGE GAPS

Demographic surveys and studies of financial difficulty in both Australia and the UK have provided a useful knowledge base about trends in financial capability. Some of the studies have given more in-depth information about the needs of women, while others outline specific financial capability needs of those living on low incomes. There are several unmet needs identified in these studies that are relevant to this research, including:

- specific vulnerabilities of women, especially sole women, without a financial buffer of savings or assets
- lack of long term financial security for many women
- reduced capacity of women to prepare for unexpected or longer term financial difficulties due to lower incomes, breaks in income-earning created by caring responsibilities, and other factors such as inheriting debt from ex-partners
- lack of knowledge about specific financial areas such as credit ratings and minimising bank fees
- inadequate support to help people avoid using unsafe credit; and
- lack of accessible and trustworthy financial information and guidance for people living on low incomes but not in financial crisis.

The previous research surveyed indicates some useful ways to approach meeting these needs. It suggests that financial education for women in particular be:

- delivered in a women-friendly mode such as small discussion groups
- context-sensitive and targeted, especially to women experiencing major life events and transitions
- designed to deal with the disempowerment, anxiety and other emotional aspects of financial experience and to take account of the family-oriented values imbuing attitudes to money for many women
- focussed on ensuring maximum take-up of income and concession entitlements; and
- designed to use existing organisational contacts to reach out to vulnerable women.

However, it also indicates that planning to overcome future financial difficulties is a major challenge for people struggling with current financial stress. This has sometimes been expressed as an issue of 'motivation' but on closer examination the research indicates it is the *capacity* to make it a priority that is missing. Placing the full onus on individuals whose resources are stretched can be counter-productive, and some system changes are also needed.

The research points to strategies in addition to financial education to tackle the problems, including:

- increased financial inclusion to enable marginalised people to learn about financial matters experientially
- better regulation of credit
- affordable (i.e. subsidised) access to savings, asset-building and credit; and
- accessible financial counselling.

The policy context that favours individual responsibility and minimises regulatory control makes the needs of people who are excluded from financial participation all the more pressing to investigate. The existing research makes it clear that there are two significant financial capability challenges relevant to this research: how to provide helpful financial education to people who are really just making ends meet or are struggling to do so, and how to engage women on limited incomes in a more planned approach to their financial future. Our project combines these two concerns.

CHAPTER 3 METHODOLOGY

The previous chapter has identified some of the knowledge gaps in financial information for marginalised women. The voices of the women themselves had to be a large part of the process of filling these gaps. Consistent with Good Shepherd's commitment to action research, the research needed not only to build knowledge but also to achieve change, and the integrity of the research depended on the dual success of empowering participants and filling knowledge gaps. Reaching out to marginalised women and encouraging them to share their expertise about financial struggles required an innovative and multi-stage methodology.

RESEARCH DESIGN

This project investigated the research question: ***'What financial information is required by marginalised women and how can this information be provided in an accessible way?'*** There are many ways this question could have been answered. The methodology for this project was chosen for its consistency with the three goals outlined in the introductory chapter: answering this research question, testing the Good Shepherd model of critical financial capability, and giving research participants a voice.

The research was built on a particular view about knowledge: that what we come to 'know' and value as knowledge is a result of power relations, and that knowledge-building should seek to empower those who are traditionally left out of the process. This is a view of knowledge that challenges the dehumanising aspects of our market-based society, in this case including financial exclusion, and so we identify it as an 'emancipatory' epistemology.

The research is also firmly situated within a particular social theory which provides an explanatory framework and set of assumptions about how social relations are negotiated. This is an applied structural theory based on the critical literacy framework of Paulo Freire (Freire, 1970). 'Critical literacy' explains the power structures of different learning environments and challenges us to ensure education for marginalised people does not oppress them further. Its methods have been widely adopted internationally and in Australia in working with marginalised communities. The core method is 'consciousness-raising', which involves the 'teacher' or other helper engaging in a deeply respectful mutual learning and joint action process with the 'learner'. It is based on the assumptions firstly that people's personal experiences embody and reflect the wider political processes ('the personal is political'), and secondly that when people become aware of this link they are more empowered (Allen, 2003; Ife, 2006).

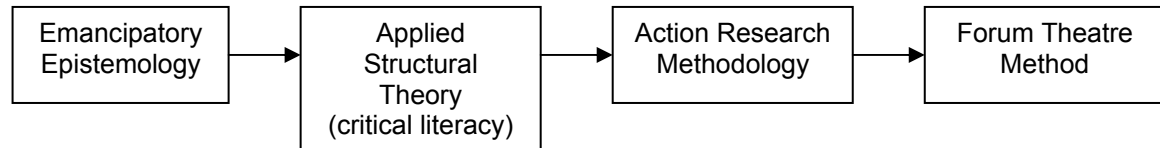
There were two other major decisions made about the research design. Action research was the overarching methodology because it ideally involves participants as active agents who share some of the researcher's roles,

because it is flexible and responsive, with later content and methodology informed by earlier cycles, and because it produces both change *and* knowledge (Dick, 1999).

Finally, Forum Theatre's 'Theatre for Living' (Diamond and Capra, 2007) was selected as the specific method for data gathering. This method was developed as collaborative community problem-solving practice, but offered an empowering process for participants and was well-suited to action research. Freirean critical literacy principles include using a 'novel educational medium' to avoid the education itself unconsciously reinforcing marginalisation by using mainstream methods. Freire's 'pedagogy of the oppressed' was extended to develop 'Theatre of the Oppressed' and subsequently 'Theatre for Living', Forum Theatre methods. Forum Theatre is a method of cultural development and empowerment involving the people who are affected by issues in a theatrical exploration of those issues, and audience interaction with the resulting performances. Participants' experiences are tapped but are not literally portrayed: rather a collective story is created from the group's life experiences.

These four conceptual choices created a 'methodological string' that is the basis of the research design (Crotty, 1998).

Figure 3: 'Methodological string'



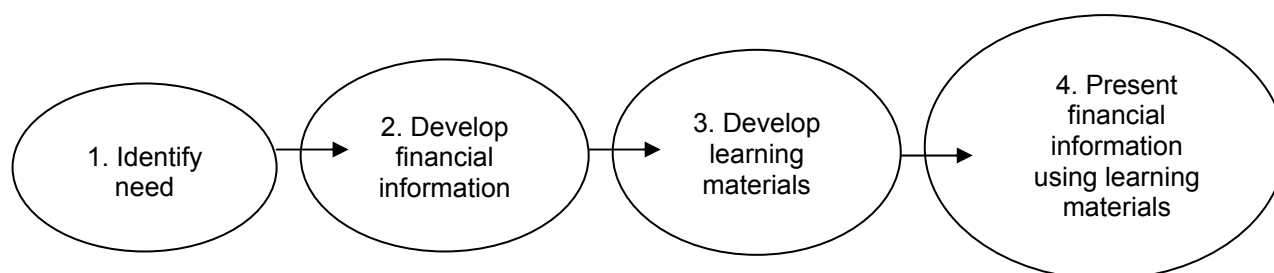
Further details of the theoretical basis for the research are outlined in 'Critical Financial Capability: Developing an Alternative Model' (Occasional Paper 2/2006, Good Shepherd Youth and Family Service).

Stages and methods

The project had four main aims:

- Needs identification: identify the need for financial information, the barriers to financial information and the learning processes required
- Develop and refine financial information via consultation with women's groups
- Develop, and evaluate effectiveness of, learning materials to meet the financial information needs; and
- Engage women in the presentation of financial information to community groups, community services and financial industry groups; and produce a teaching video, information materials and a research report.

Figure 4: Research stages and tasks



These aims were addressed in four research stages (overlapping to some extent), which each undertook a major task. These were: preparation, information-gathering about needs and financial information, information-production and training, and presentation. At each stage there were several sources of data, methods of data-gathering, methods of data-analysis, and methods of presenting the findings. These are outlined in the table below.

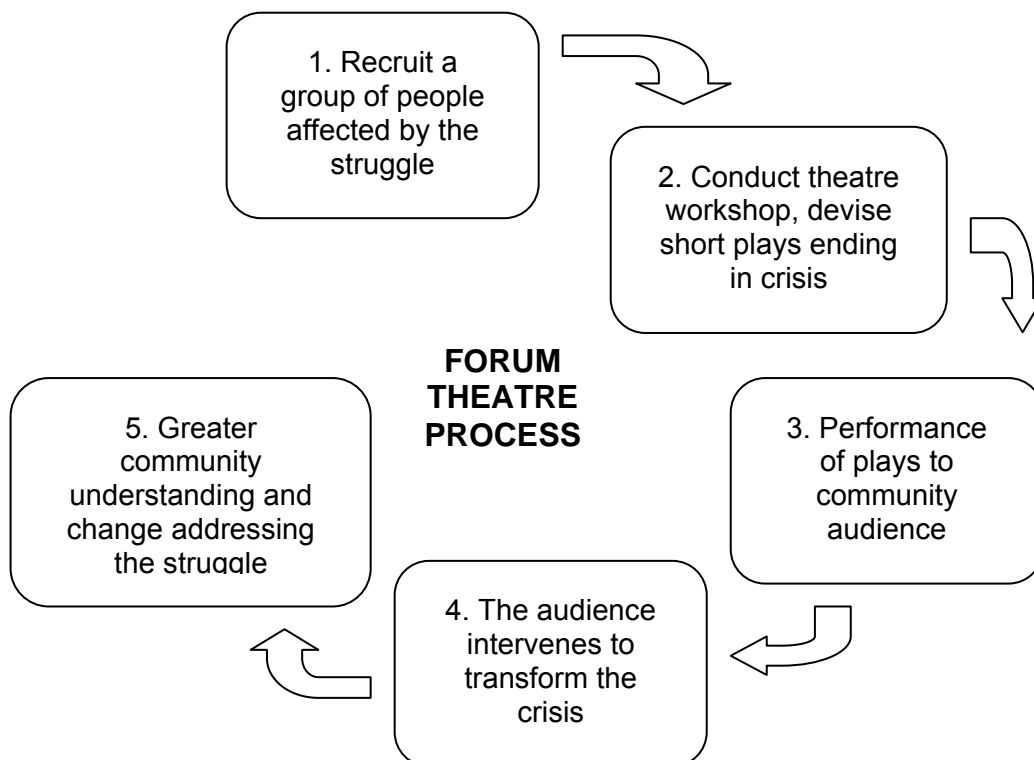
Table 1: Research components

AIMS	<u>1. Needs identification</u>	<u>2. Develop and refine financial information</u>	<u>3. Develop materials to meet need</u>	<u>4. Present information</u>
STAGES (NOTE THAT STAGE ONE WAS PROJECT PREPARATION)	TWO: NEEDS IDENTIFICATION AND DEVELOPMENT OF INFORMATION -Forum Theatre workshop -Interactive playback performances		THREE: INFORMATION-PRODUCTION AND TRAINING -Performance script development -Rehearsal/ training	FOUR: PRESENTATION -Performance -DVD -Supplementary published information -Written report
RESEARCH PARTICIPANTS	-Forum Theatre workshop participants (recruited through community networking)	-Forum Theatre workshop participants -Community performance audiences recruited through Good Shepherd networks (community-based)	-Key informants including workshop participants and financial workers -Performers recruited from workshop participants	-Performers trained in Stage 3 -Performance audience recruited through Good Shepherd networks (corporate, policy and practice-based) -DVD Presenters recruited from previous stages
DATA-GATHERING	-Forum Theatre workshop identifies struggle and needs -Pre and post survey of financial literacy -Facilitator's and researcher's reflective practice	-Forum Theatre community performances identify and assess solutions -Audience feedback survey	-Interviews and consultations for advice on play content as needed	-Audio-visual recording of performance

AIMS	<u>1. Needs identification</u>	<u>2. Develop and refine financial information</u>	<u>3. Develop materials to meet need</u>	<u>4. Present information</u>
DATA ANALYSIS	-Identify themes and socio-economic contexts relating to financial capability for marginalised women -Identify learner-centred processes for critical financial capability	-Explore identified themes with key informants -Cycle findings back to participants -Desktop literature search -Explore processes with key informants	-Analyse all data from Stage 1 & 2 and from interviews and consultations and identify suitable responses to the needs -Forum Theatre facilitator develops plays incorporating needs and responses	-Analyse all data from Stages 1,2, & 3 -Performance of theatre production for filming
WRITING	-Document needs, barriers, contexts and responses in written report		-Produce DVD and supporting materials to respond to needs in context	

The Forum Theatre method can also be portrayed in a flow chart as a series of linked activities (See Figure 5). The data-gathering process was integrated into this process, with the research participants a group of marginalised women ‘affected by the struggle’ with money, and the plays they developed the main data-set informing us about their financial information needs.

Figure 5: Forum Theatre process



PARTICIPANTS

Recruitment of participants

Over the course of the project, in both workshops and performances, the project aimed to involve at least 40 women who experience or have experienced financial marginalisation. These participants were to be drawn from Good Shepherd service networks. The initial workshop participants were recruited through intensive outreach including visits to Good Shepherd sites and other community-based organisations (*see Appendix 1 – Flyer inviting workshop participants*).

Recruitment on the basis of financial issues was predictably difficult, as silence and embarrassment characterise money matters in our society. To maximise the opportunities for participation from different Good Shepherd sites and programs, it was decided to have the project centrally situated rather than in a specific community. In retrospect this made recruitment more difficult. As this was action research, it may have been better to follow the more common Good Shepherd community development approach of being locally based.

Nonetheless a two-month recruitment, or networking, phase resulted in 20 initial workshop participants, double the minimum number required. Over the first few weeks this group coalesced into 16 actively committed women. These women were drawn in equal proportion from Good Shepherd Youth and Family Service microfinance programs, Good Shepherd's Social Justice networks, and Forum Theatre community networks.

After seven one-day workshops (held weekly), the initial workshop phase gave way to the community performance stage, and 11 of the participants continued on as performers. This involved not just performing the plays they had developed from their own life experiences, but also responding openly to community comments and suggestions about the plays, and furthermore, creating dramatic improvisations to develop different scenarios on stage. Given that these women overcame practical and psychological barriers to participate, over a period of months and in multiple locations, their commitment to the project was profound.

It was also extremely important to have women who have experienced financial marginalisation attending the community performances. Audiences for these performances were recruited through local Good Shepherd services, and included community house participants, financial counselling and microcredit recipients, women accessing domestic violence services or family support, and women who were re-establishing themselves in the community following periods of incarceration or drug abuse (*Appendix 2 – Example community performance invitation*). A number of women community service workers also attended, both to support women from the community and to participate in the knowledge-building process.

DATA-GATHERING

Workshops

The participants' willingness to make their life experiences the basis for theatre through story-telling (whether verbal or dramatic) was the foundation of the research. The researcher was present throughout all the workshops. Participants' statements about both the process of participation and the issues relating to financial information were recorded verbatim, or as close to this as was possible in written form. Observations and reflections were also recorded by the researcher. These transcriptions and observations were then typed up for analysis.

The workshop facilitator and the researcher met after each workshop and discussed key aspects of the process as well as key content emerging from the workshops. The facilitation process was modified in response to these insights. For example, the issue of financial information proved a slippery concept to capture without imposing our assumptions about what financial capability was, and these de-briefings identified various ways to ask the participants about their financial experiences. As previously noted, it was important to both the methodology and the organisational values that the participants had maximum control over definition of the issues. The questions posed by the facilitator were the key tool used to elicit information from participants about their financial knowledge, gaps in that knowledge, and barriers to attaining it. In the Forum Theatre method the workshops are used to explore, name and eventually portray 'hard-to-address' issues. Money is both an intensely private issue and an omnipresent one, making it especially difficult to approach openly. The term 'the money system' was used to invite responses and the question was, in one form or another "What financial information or support would have made a positive difference in your struggles with the money system?"

Interactive community performances

The participants' life experiences elicited in the first few workshops were then focused into three short plays and in the remaining workshops participants prepared them for the performance stage. Each play presented a different problem scenario of a woman struggling financially, and held many points of tension. Each play was performed at least twice to a different audience, generating a range of responses on each occasion.

The interactive community performance process was as follows:

- local community members were invited to a performance
- the facilitator and researcher welcomed the audience and introduced the purpose and process of the event
- the performers introduced themselves and their characters
- the selected play was performed straight through once

- the same play was performed a second time and the audience invited to interrupt it with suggestions about solutions to the problems; ideally this proposed solution was acted out by the person making the suggestion and that section of the play allowed to unfold differently; this process was repeated until the play's action ended
- discussion amongst audience members about the issues
- shared refreshments or meal with mingling of performers and audience.

The researcher was again present throughout, and kept a written record of all audience suggestions (often called 'interventions' in Forum Theatre) and discussions. While they were not scripted as such, these plays were documented by the researcher, along with the potential solutions proposed by audience members. This documentation is presented in the next chapter as it is the major basis of the research findings.

Feedback and consultations: audiences, participants

Both workshop participants and audience members were requested to give feedback. Audience members filled out an optional evaluation form at the end of the performance. Feedback was received from 57 audience members. (*Appendix 3 – Audience Feedback*)

The workshop participants were asked for their feedback throughout the action research process, and this informed ongoing cycles of the research. Some of it was incorporated into the 'Panel of Participants' presentation at the final performance. A final evaluation of the project and its value to them provided further qualitative feedback. The feedback surveys for both are attached. (*Appendix 4 – Participant Evaluation March 2008*).

Planned consultations on the performance script were not needed as the improvised performances were sufficiently strong and participants did not have the capacity to undertake a further developmental process. The improvised performances proved to be a rich source of insight into financial information needs. In addition to the workshop participants, it was originally planned to have a reference group to provide ongoing feedback on the process and findings, but this was not practical given the complexity and time constraints of the research design. Instead, input was sought individually from other researchers and practitioners in the areas of financial capability and Forum Theatre.

Audio-visual recording of performance

Filming for an audio-visual production was done over two days. The first day was one of the community performances which involved a day trip to a 'metro interface' area to perform one of the plays in a community site. This provided contextual material about the group of participants and the community performances. The second day was a specific filming day held in a theatre and involved performances of the three plays under direction of a film production team, which ensured professional direction, sound recording and filming.

DATA ANALYSIS

All data analysis was thematic. That is, it involved doing a qualitative analysis of the significant themes emerging, and then checking back with participants about the relevance of these themes, and further desktop research into previous research or the policy context of the emerging themes.

The transcriptions of talk within the workshops were analysed for themes (*Appendix 5 – Example Data Gathering in Workshop*) but formed background material rather than being the major focus of findings. The substantive findings were the plays themselves. The plays crystallised the participants' collective experience.

The three short plays and the resulting audience interventions were broken down into 'dramatic moments' and analysed on several dimensions:

- the context of the 'moment'
- each player's role in the 'money system' (financial position)
- potential interventions that may hold solutions
- relevant financial information and the way in which it is made available

(see *Appendix 12 – The Plays*)

This analysis was informed by further desktop research (previous studies, policy dimensions, etc) into the issues identified.

The qualitative feedback from participants was collated and sorted according to groupings that emerged from the data, and was used especially to evaluate the integrity of the Forum Theatre process as empowering cultural development practice, and the validity of data the Forum Theatre process produced for the research.

ETHICAL CONSIDERATIONS

The ethics approval process involved consulting a panel of external experts about ethical aspects of the research design and modifying it according to their suggestions. The major ethical considerations are detailed below.

Workshop participants were given full information about the purpose of the research at the outset. At the commencement of each stage of the project, further detailed information about the process was provided. It needs to be noted that the participants were not given detailed information about the whole intended process at the outset as this would have been overwhelming and they would not have known if they wanted to, or indeed could, participate beyond the first series of workshops. Furthermore, in action research where each stage depends on the information produced in the preceding stage, it is not possible to predict all the details accurately. (*Appendix 6 – Participant Information*)

Participants' consent to the researcher gathering data was sought in each aspect of the project including workshops, filming and audience participation. (*Appendix 7 – Consent Forms*). At the end of each stage, their wish and capacity to continue on was discussed, and it was made very clear that this was entirely optional. Several participants left during or after the workshop stage, and two were unable to complete the performance stage due to illness. One participant took leave and later returned.

Privacy and confidentiality relating to the findings were assured in the information and consent forms. In relation to filming, this was a particularly sensitive issue. Assurance was given that footage of the day trip and community performance would not be used without their specific permission, because it involved interviews and filming of informal group interaction. Permission given on the filming day that was specifically for the production of a DVD/video was for use of that material to produce the DVD/video because it was the performers in role as actors that was filmed, not as individuals.

In relation to ensuring that participation in the research does not cause harm, there are two main considerations. Firstly, the Forum Theatre process itself is bound by high standards of practice and ethics, with a highly trained and experienced facilitator engaged by Good Shepherd to undertake this aspect. (*Appendix 8 – Forum Theatre Protocols*) Secondly, the participants had access to Good Shepherd's professional support if needed. Most had come into the project through Good Shepherd programs, and others were connected with the facilitators' networks. The presence of the researcher throughout the process also made Good Shepherd's availability for support tangible, and at times the researcher, a qualified social worker, was able to provide information about where participants could receive further support.

In terms of participants' access to the research findings, the workshop participants have been provided with periodic updates of the findings. All will receive a copy of the research report if they want one, and a copy of the DVD/video.

LIMITATIONS OF RESEARCH

Conducting action research, while it yields rich in-depth understandings, does have some drawbacks. The methodology asked a great deal from the participants, and those who could do so, willingly gave it. However, some participants could not continue over the whole course of the project due to life events such as illness intervening. As action research it was also the 'practice' which came first and the research second: the Forum Theatre process had to have integrity or the whole process would be undermined.

Practice-based research brought other limitations. While the research was dependent on the practice, it also inevitably placed extra demands on it: for example ensuring that participants were properly informed about and gave consent for not just the Forum Theatre process but also the research process.

Having the researcher present in the workshops and performances created an extra dynamic for facilitator and participants to manage. Clarity about the researcher's role was essential, especially as she was also the nominated 'support person' for theatre participants. For the researcher, managing the practicalities of the theatre process as well as the research added a layer of complexity.

One other limitation needs to be noted, and it relates to the way the Forum Theatre method was adapted for this research. Normally, Forum Theatre is conducted within a geographical or other tightly defined community. In this case, to accommodate multiple Good Shepherd program sites and make the research participation open to as many Good Shepherd people as possible, it was located in a central city venue and open to participants from multiple sites. This did make the theatre process itself more difficult to focus, and meant that engaging community audiences and workshop participants was more challenging. On the other hand, the resulting participants were extremely diverse and represented the wider community of women living on low incomes very well.

While the data gathered through the theatre process was highly contextualised and personal, the feedback from audience and workshop participants reveals the depth and integrity of the data. The multiple data sets also provided some validation as most findings emerge from more than one source or stage in the research process. While this information may be seen as quite subjective, the Forum Theatre method insists that participants drive the content throughout and this actually ensures that the researcher has minimal influence on the outcome.

Having explored the context for the research, and set out the methodology, it is time to turn to the findings. These fall into three main areas:

- a snapshot of the participants' characteristics and life experiences
- the plays developed by participants to communicate the issues through collective stories; and
- feedback about the Forum Theatre action research process in relation to financial information and as an action research process.

These will be outlined in the following three chapters.

CHAPTER 4 THE PARTICIPANTS

This chapter presents two main types of data about the research participants. Firstly, a demographic profile of the project participants including the workshop participants (performers) and the audience members demonstrates their validity as a source of information about financial information needs for people living on low incomes. Secondly, some of the workshop participants' personal stories create a fuller picture of the context of living on low income.

DIVERSITY OF PARTICIPANTS

Information was gathered from workshop and audience participants about their demographic characteristics, their 'financial literacy' and their personal experiences.

Workshop participants

It was important that the workshop participants, most of whom also became performers as the project evolved, represented women who had experience of financial struggles on a low income. They were invited to join the project and self-selected into it after being provided with further information. The group of workshop participants was very diverse. This was one advantage of not being based in a specific community: they were drawn from various locations and came to the project through various communities and networks. The ages ranged from 20's to 60's, and other characteristics show a wide range of backgrounds, as shown in Table 2 below.

Table 2: Diversity of workshop participants

Characteristic	No. of workshop participants
Number of young women	5
Number from culturally and linguistically diverse backgrounds	7
Number of refugees	4 (3 newly arrived)
Number of sole supporting parents	6
Number with self-identified physical disabilities	3
Number with self-identified mental illness	4
Number of self-identified homeless women	1
Number from non-metropolitan area	2
Number from outer metropolitan area	4

Audience participants

The community audiences were also invited, this time by the hosting organisation, and self-selected. In total there were nine community performances attracting a total community audience numbering 191. The number of women in these community audiences totalled approximately 151, comprised of approximately 50 per cent women from groups identified as marginalised and 50 per cent community workers. Data was also gathered from the women attending the performances, and although it was voluntary and therefore not a complete picture, the 45 respondents from five community-based performances show a spread of characteristics in the audiences as well (Table 3). The results reflect the composition of audiences: approximately 50 per cent women from the community and 50 per cent community workers.

Table 3: Diversity of community audiences

Characteristic		No. of audience participants
Age	15 –24	5
	25 – 34	11
	35 – 44	11
	45 – 54	14
	55 – 64	4
	65+	1
Weekly income \$	0	4
	0 – 249	11
	250 – 599	15
	66 – 999	14
	1000 – 1999	3
	2000+	0
Education level	Post graduate	6
	Bachelor	12
	Certificate or Diploma	14
	Year 12	8
	Year 10	6
Partner status	Single	20
	Partnered	16
	Separated/divorced	7
	Widowed	2
CALD		13
Homeless		1
TOTAL		45

‘FINANCIAL LITERACY’ OF PARTICIPANTS

Workshop participants and community audience participants were administered a voluntary ‘financial literacy’ survey, adapted from the survey used by the WIRE Women’s Information in their recent research into women’s financial literacy (WIRE Women’s Information, 2007). *(For full results see Appendices 9, 10, and 11– Financial Literacy Survey Results: Audience; Participants Pre-project; Participants Post-project).*

Workshop participants

Most of the women who participated in the intensive workshop stage of the project were recipients of pensions or benefits, with some having small additional income such as child support. One had no income as she was a recently arrived refugee on a visa that did not entitle her to Centrelink benefits for two years, and one was a casual employee. Most did not have partners. The majority of the workshop participants (nine) describe themselves as struggling to make ends meet, with another six just making ends meet. None were able to invest. Yet most were interested or extremely interested in finances, and the same number felt very well-informed or at least well-informed about finances.

A third did not have anyone talk with them about money while growing up, but most of the remainder had family members who talked to them about finances. Only two participants felt confident about their financial futures: most felt anxious. They were evenly distributed in relation to whether they find information from banks easy to understand or not, but few actively sought out financial advice, and few had any respect for financial advisors. On the other hand the overwhelming majority would take advice from other professionals, friends or family.

The majority of workshop participants who have a partner either take responsibility for the household finances themselves, or have equally shared responsibilities. Most of the women identified key motivation points in their lives that prompted them to act on finances. The main ones cited were relationship breakdown, buying a home, losing a job, parenthood and re-locating (migration or interstate move).

Most felt that they are being held back financially by too little income relative to expenses, by unemployment or by lack of motivation. Health problems, parenthood and relationships also played a part. A fairly wide range of assistance was nominated as potentially helpful, particularly a better balance between income and expenses and also getting financial counselling. Perhaps the best indication of the financial situation of participants came in their answers to a question about what they would do if they received an extra \$1,000. Seven said they would pay for basics like food, shoes, dental care, haircut, bills, transport, or health. Others predominantly nominated paying off debts, making home improvements, assisting family members, or putting it into savings.

A further indication of their financial capability came in their answers to the question “If you received an extra \$50,000 what would you do with it?” The most frequent response was to invest or save it, and the second most frequent was to pay off a mortgage or other debts. A notable frequent response was helping others, whether family members, children’s education, or the needy.

Audience participants

Thirty-five of the women participating in the audience also completed ‘financial literacy’ surveys. The audiences were made up mainly of community members who were participants in Good Shepherd programs, and community workers. In terms of their current financial situation, over a quarter were “struggling” and half said they were “making ends meet” although as one of these added “It’s hard. You have to do it”, indicating that some in this category were possibly also struggling.

While for most, family members such as parents were a source of financial knowledge, over one quarter said that no-one, “absolutely no-one”, had talked with them about money when they were growing up. Yet most were now either “extremely interested” or “interested” in financial matters. This interest was not often matched by knowledge, with only three feeling “very knowledgeable” and the remainder fairly evenly spread between “knowledgeable”, “neutral” and “not very knowledgeable” about finances. In a similar pattern, only one person in the audiences felt confident about her financial security in the future, with 15 either “anxious” or approaching that.

One of the most striking results was their experience with financial information. None found it easy to understand, and 20 out of 35 respondents indicated they found it difficult or very difficult. Significantly, six respondents never read financial information, one commenting “Don’t trust them”. Similarly, the perception of financial advisors was very negative: they were seen as either “dodgey” and self-serving, too costly, or “from another planet” and not interested in or respectful of people living on low incomes. There was also some confusion between financial counsellors (of whom there was a very positive view) and financial advisors. The vast majority do seek financial advice, however, from trusted sources such as friends, family, financial counsellors, and recommended professionals. Only three said they would ask a bank for information and only one nominated Centrelink as a useful source of advice.

For this research, the question about “key motivation points in finding out about financial matters” is also particularly interesting. The most frequently cited motivators were divorce or separation, and unemployment. Other key events were getting into debt, including ‘inheriting’ a partner’s debts, and health problems. On the positive side, motivating events included having children, desire to travel, and paying for daughters’ marriages. Fewer answered the question about “what, if anything, is holding you back

financially?”, but the structural barrier of insufficient financial resources was the most frequently mentioned response: as one woman wrote, “No money to work with. Literally can’t get ahead”. Health problems were another structural barrier women experienced, along with the complicating interactions of taxation and income. Lack of knowledge, lack of confidence and fear of getting into debt were also mentioned: one respondent expressed it as “insecure, don’t understand the system”.

The question about what information or support would assist drew fewer responses than the other questions, indicating that the women often ‘do not know what they do not know’. The answers that were given to this question often included more questions: “where to go to get valid information? where to go, who to trust, what to ask, what I should be aiming for?”. Above all, women wanted free, factual information about money in simple language. Some requested more financial counselling, one mentioned budgeting advice, and several others talked about learning and sharing in women’s groups.

When asked what they would do with a \$1,000 windfall, the most frequent response was to pay off credit card debt, and the next most frequent was to put it into savings. Spending it on a much-needed holiday came next, and then using it to help family members or others in need, to spend on recreation, or to buy something needed like a car, textbooks or a refrigerator. The question about what they would do with \$50,000 produced a strong trend towards home ownership, either to “put a deposit on a house of course” as one woman wrote, or to put it towards an existing mortgage. Paying off credit card debt came a strong second, and the other main answers were to invest it, use it for a holiday or travel, and help family members.

THE PARTICIPANTS’ STORIES

Motivations

The following comments, from the participants at the start of the first day, name their motivations in participating:

“Small groups of people can do a great deal”

“I have been unemployed and employed, now unemployed”

“To get out of the house AND do something different”

“To change something especially relating to women’s issues”

“To do something positive about the political side of money, as a sole parent interested in women’s issues”

“I’m interested in others’ stories, other varied people on low income”

“Money issues affect more women than men”

“I want it to be an eye-opener for anyone who sees the result”

“To explore the way women do things differently from men”

“To meet new people”

“To let others know what it is like living on a low income, living with only enough for food, living on low personal income with a sister who is unemployed and government payment very limited”

“The women worry more about money, though the men may worry about providing it, the women take more responsibility for making ends meet”

“I came here in a funny way. I got a loan for a washing machine and then I got this letter from Good Shepherd inviting me”.

Life events

The workshop participants shared many of their life experiences, but usually this was done in dramatic form rather than verbally. At the beginning of one of the workshops, however, the participants spontaneously shared powerful personal accounts of the relationship between personal trauma and money issues in each of their lives. They provide some insight into the range and complexity of participants' life circumstances and attitudes relating to financial capability. Stories are a rich source of understanding, conveying what facts and figures cannot.

The stories presented below are rich in information about life events, human experience, impacts and causes of financial difficulty:

- life events related to money difficulties such as drought, mental illness, chronic illness, unemployment, homelessness, and being a refugee especially one without income
- human experience of hope, dignity, trauma, loss, charity, judgement, dependence, poverty, identity, self-esteem, survival, subsistence, friendship, autonomy, and inequality
- impacts of financial struggles on intergenerational issues, medical care, poverty traps, and relationships with family and friends, amongst other issues; and
- causes of difficulty and sources of assistance within community services, government policy (e.g. child support), services (e.g. income security), and financial services (e.g. credit).

“I went home and saw my grandmother. We're farmers and the drought has wrecked us a bit. My Nan's 80 and all my life she's been the one that's given us kids pocket money and now I'm the one that has extra. All the stock are gone. I think: 'you're going to die soon, you're not meant to finish your life off stressed and worried about money, when you've had a good life'. She hasn't even got any animals left: the cat-catcher came and took even her cats away. There were 17 of them – 'cos she lives near this place where people dump cats and she spends all her money feeding the stray cats that people dump nearby. I lent her my dog for two days! Then I was at my Mum and Dads'. I enjoyed that more: they don't have much either but they know how to enjoy themselves without it.”

“This exercise is a personal journey because I suffer from agoraphobia. The first week, I did it on adrenalin. Last week was really hard for me – I had a lot of anxiety but I endured, I endured the anxiety. We touched on the subject of rejection from friends when you ask for money last week... I’m very impressed today because I’ve come to a new location, a new building, new room, very big for me. But what gets me here is the women are always here and I feel safe and secure. It’s a challenge for me and I’m doing it! All my friends and family are very impressed with what I am doing.”

“I have a disabled son and he drives me crazy and he was in respite last week which was so good because I was bugged last week after the workshop. So I rang all the respite places and three said ‘no’ and one can have him – so now I have organised it for ALL the Mondays (of the workshops)! I am very happy that we are doing this. There is so much love here it’s wonderful. I’m not doing too bad because my ex-husband is still paying child support for my son. That finishes in November when my son turns 18 and I don’t know what will happen because I can’t manage on the pension.”

“It’s been a big week with money. My younger brother started cleaning hotel rooms to keep Centrelink off his back and he’s an artist – brilliant, he shouldn’t have to... But my brother’s OK, he’s actually partly enjoying the work. I have a healthy contempt for money so it’s bizarre how much it controls you when you haven’t got any.”

“At the present time in my life I don’t have severe money issues but that’s probably because I’m living on credit! Lots of things happened during the week – like a fight with Centrelink over getting my son’s Healthcare Card and I knew it wasn’t going to happen and... and they didn’t give it.”

“I want to tell you about my life – growing up (in another country). After my dad died we didn’t notice too much because our mother was the one sustaining us, although maybe it was a bit hard for her with five children. Since we were little we always had financial limitations. I also remember going out on the streets to sell avocados just to survive. Then I started working at a printer since I was 12 years (old) to continue my studies to finish high school because my mother couldn’t continue working. Then I finish my studies and I continue working but had to give up my studies just to work to help my mother. Now I am here I just ask God to give me the help that I need because I am living with my sister and she has not enough money to support me. Instead of saying I am feeling sick I say nothing. I just pray to God that I am healthy because I know they would help me but I don’t want to put any pressure. I go out and I have nothing... just what I have in my pocket for the train. I have learnt to be grateful with what I have and to be patient that the best things are yet to come.”

“In the convent I had no problem with money matters – someone always looks after you. Then when I got married my husband looked after me. Then we went to the Middle East and it is a rich country and the poor make the rich richer (doing all their work for them). I do not have struggles with money but other struggles...”

“Just listening to everyone... so much is going through my brain I can't process my feelings. I've had 16 years of having (a chronic) disease; it puts me out of action for several months each year. I want to thank Good Shepherd – that name says what they are – and to help us get here with travel tickets. I am really in a good place with my health at the moment. I am on disability support but sometimes I feel I don't deserve it, but if I did go and get a job it would have to be so well-paid to pay for my medications – just one is \$250 for 50 days. Last week brought back difficulties from a past time, like getting transport to the hospital one time (not being able to afford a taxi and being too sick to go by public transport and not being able to find help from anywhere). In the theatre piece (last week) in the character I was a real bitch. It reminded me of a time in Centrelink they threatened to sue me and I threatened to sue them back when they gave the Family Allowance to my ex-husband. I had told them to but changed my mind. I had to totally lose it to see the social worker. See the social worker – I should have said last week (in the scenario) to see the social worker because I see them as having power and they can help.”

“I feel coming here I am coming back to the person I was. I grew up in a poor family. When I marry I become D's wife. I disappeared. When I came here, I became D's wife and my children's mum. I became like in a hole. Then my daughter had a child and this little person took all the pain away. But I didn't want to be only E's grandmother. When I start to come here to these workshops I start to feel like myself again. I am going to the Green's meeting and I come back to my old political self... If you do something you really enjoy then money is no longer the centre of your life. I am a survivor. I believe in myself.”

“The guy where I was living went to jail for 12 months and I was in a shopping centre feeling... This guy right behind me said – there was no-one else around he could be talking about – 'isn't it feral'. Normally I would have let that go, but I said 'Do you have a problem with me?' ... All throughout my high school and primary school I was picked on – I got stared at all the time. I might as well do something to MAKE people stare at me! I refuse to let anyone pin me. I refuse to put my head down and walk past. The only reason why I crack jokes is because I have been through a lot and I don't think I would get anywhere if I... I was on the streets for a couple of years because my mother did not care what happened to me, but I never abused drugs or alcohol. I fell pregnant at 18; at five months I found my child had a heart syndrome. When I held him when he was born he was so beautiful. Two weeks after he was born he had his first operation and the nurses there were so cruel to me. I looked into his condition on the internet and tried to be knowledgeable but they rejected everything I had to say. And he died. That's why I crack jokes and things like that – if I can get through losing a child I can get through anything, to avoid feeling the pain. Ever since that day a chunk of me has been missing.”

“Last week took me back to when my marriage broke up. I was living off my parents and couldn't manage. I could get no help and I went to (a church-based charity) and they didn't want to know because I walked out of my marriage. The only person to help was the Brotherhood of St Laurence – they didn't take religion into account. This was before I even knew the pension existed... I was told (by others seeking financial help), you don't fit, take your make-up off and don't wash your children and come up here next week if you want to get help. Also when I got home last week there was a \$207.85 phone

bill and I don't have the money. My friend said 'X place will help... and I struck the same thing again, clean, non-smoking, I got discriminated against – Why do you have to let yourself go to be judged that you are in need? So a lot of hurt has been brought back into my life (coming here). But it's good. It's not fair but that's life. I just can't afford to get a haircut at the moment and I like to have my hair cut and I usually get colour in it ... I just can't see my way to it. The other thing that's ... I'm on crutches (now) so therefore "I've got no brains". People try to short-change you, have I got 'idiot' stamped on my forehead?! Since I've been on crutches it's a new experience... I don't know what it is..."

Money struggles

During the workshop exercises the women were asked to express their difficult experiences with money non-verbally, and then to verbally reflect on what their actions were saying. Here are a few of the statements, made over the course of the workshops, which convey different aspects of the women's financial, social or economic exclusion:

"I have real issues with money: it's people assuming it'll all be OK and you can cope and not understanding the difficulty you have keeping up. My frustration always comes down to money and I hate that"

"It seems more and more unfair that way it's panning out in the world"

"I talk to my mother in Sudan. She say 'What are you doing?' I say 'Nothing. I don't have a job. I don't have money'. She say 'You have something to eat?' I say 'Yes the government in Australia give me money for food."

"The new terror laws and things like welfare – 'make sure your kids go to school' – they make that gap where rich get richer and people turn on each other"

"I want more courage to speak up for myself: sometimes other people feel they are better (than you). We are defending such a big group of people, the poor"

"Sometimes it's not just money; sometimes language is the worst barrier to achieve what we want"

"I worked all weekend and I had telephone problems and had to use my daughter's mobile and was on hold 25 minutes and I was charged for that time. That's on top of the \$2.20 a month for not having a direct debit and the extra for paying at a post office! I complained and eventually I got a \$45 credit – a bit of a win!"

"This week I had two dishonour fees of \$45 each because every time I went shopping the bank debited the wrong account. I went to the bank and the girl said 'You should have told us' I said 'Aren't you going to give me back my \$90?!' I got home and I rang the Ombudsman – that is really NOT FAIR! Then the bank said 'We are sorry, within half an hour \$90 will be in your account!'"

This is how some of the exercises reminded the women of their money experiences:

“It relates to domestic violence – there’s always going to be someone bigger who can beat you down and it’s always the one who has the income who can beat you down”

“If you are not completely concentrating all the time it (money) can get out of control”

“It seems impossible and yet it is possible – sometimes you can do the impossible – but we don’t know how (need to be shown how)”

“When there was no way out and I could not put up with the pain (difficulty) any more I just had to cheat”

“You have to follow advice but that means you cannot manage things your own way any more, and because you are in another’s power (dependent) you get off balance”.

We consulted these women as experts on low income living. Their financial experiences and their emotions around money struggles are a vital backdrop, giving the research findings both depth and validity. The reflections documented in this chapter, along with many other experiences explored in the workshops, were collectively pooled and then crystallised to create three short plays. These apparently simple plays are actually multi-layered. They were formed from the deep emotional explorations of the workshops, and each hold within them a fuller story that informs the performances, especially the improvised interactions with audience interventions.

CHAPTER 5 THE PLAYS

Three short plays were developed through the Forum Theatre workshops and between them encompass all the major themes of the research findings. Each presented a problem situation revolving around financial information, and solutions to the problem were explored by the audiences during performances. The plays were not scripted as this did not suit the performers' needs, but are documented in the appendix (*Appendix 12 – The Plays*) as a series of moments. Each moment is then described in terms of the following dimensions:

- contextual factors
- position of each player within the 'money system'
- potential solutions to the problem shown in the audience interventions; and
- analysis of the situation in terms of financial information and social and economic exclusion.

All of these dimensions are part of the research findings.

'THE RENT: WHEN BUDGETING IS NOT ENOUGH'

This play portrays a young woman parenting a 4 year old alone, in a private rental arrangement with her landlord who lives upstairs. The situation's tension is created when the rent is increased and the tenant does not know her rights. She unsuccessfully seeks assistance from a friend and a housing agency. The play finishes at a moment of crisis when her friend blurts out to the young mother, in her own sense of powerlessness at the situation and despite the evidence that there is simply not enough income to meet a rent increase, "You're just going to have to budget better!"

The needs that arise within the action of the play range widely and include gaps in:

- knowledge of tenants' rights
- housing support alternatives
- adequacy of Centrelink entitlements in relation to costs of living
- local community connections and information to overcome isolation
- adequately resourced community agencies; and
- affordable and relevant occasional child care.

Implicit within these needs is the fact that transitions, even expected ones, create the need for new information. In this case living independently and becoming a mother are two life events which create new financial circumstances and require new financial information.

On the human impact level there are some vital points made in the play:

- the negative impact on children of financial difficulty
- an underlying judgement of sole supporting mothers
- pressure on friendships and family relationships created by money problems
- the exploitation of volunteers; and
- the dependency of a non-wage-earning wife and mother on her husband.

There are also important but less obvious contextual issues including:

- the danger of inadequate resources increasing parental stress
- the crucial need for knowledge of all income support entitlements including child support, Centrelink and concessions
- the strains on low-resourced communities when community members depend solely on each others' help
- a person's vulnerability to a vicious cycle of debt being created if forced to go to fringe lenders; and
- the vulnerability of someone who does not have a financial buffer such as assistance from parents or savings for 'a rainy day'.

While the broad sweep of more affordable housing, adequate income security and adequate parent support are implicated in the play, specific types of financial information could also prevent this crisis situation occurring, especially:

- more readily available information about consumer and tenancy rights and responsibilities for vulnerable community members
- more proactive approach by Centrelink to ensure people are receiving all their entitlements
- more use of local community resource centres (one-stop shops) as a focus for information, support and community linkages; and
- more targeted financial information at 'life event' points of contact such as, in this case, maternal and child health centres, playgroups or kindergartens.

'FAMILY: WHEN MONEY EQUALS POWER'

The 'Family' play tackles some difficult and deep-seated issues of gender relations and class relations, as well as destructive family dynamics, but the action also occurs within a context of information and services, or lack of these. A 16 year old daughter argues with her parents about her need for money to have a mobile phone to assist her job-seeking, which they refuse because they believe she is not making a genuine effort. The father controls the purse-strings, and the mother is not in paid work due to injury. The mother has just employed a cleaner for the home who does not speak English and is being underpaid. The moment of crisis in the play occurs when the daughter steals money from her father and is seen by the cleaner, who then becomes afraid she will be blamed for the theft and lose her job.

The potential human costs of the unequal social arrangements and financial exclusion portrayed in this play are significant: they include family breakdown, mental health problems, and lost opportunities to participate socially and economically. Because of the deep-seated family issues, policy and service implications are far-reaching, for example helping women become empowered to take financial responsibility within relationships.

Analysis of the play points to a number of information and support needs:

- consumer information for young people e.g. about financial obligations in mobile phone contracts
- youth mentoring, generic support and appropriate employment support
- knowledge of workers' rights and employers' responsibilities especially amongst newly arrived communities
- non-exploitative employment opportunities
- understanding of the existence and nature of financial abuse
- community-based financial information for women available through networks, groups, services and organisations that are part of everyday life; and
- free legal advice.

These needs have to be met within a context of lack of empowerment leading to the damaging exercise of power within the home. Money has become the 'relationship currency' in this family. The father feels locked into the bread-winning role and only valued for his money, while the mother withholds money to exercise her limited power in her relationship with her daughter, and the daughter uses money to rebel against them both and oppress the only person who has less power than her, the cleaner. Furthermore, this play also reveals the exploitation inherent in the 'cash economy' when people are employed outside the protections of industrial law.

Potential actions that could prevent situations such as this include:

- provision of targeted and customised financial information to women in everyday locations and women-friendly contexts such as facilitated groups where relationships and other issues can be discussed
- provision of targeted and customised financial information to youth in everyday youth-friendly contexts using topics like mobile phone contracts
- add a financial information service to women's health and support services
- add a financial information service to youth support and mentoring services
- linking free legal services with financial education programs
- economic inclusion through microenterprise programs for new arrivals; and
- public awareness campaigns about financial rights and financial abuse.

'MANAGING: WHEN YOUR LIFE TURNS UPSIDE-DOWN'

In this play a sole supporting mother of a 15 year old daughter has recently been in hospital having been diagnosed with a chronic illness and she is still very unwell. She had been able to manage her financial affairs as a casual employee prior to this, but is now unable to return to work and her financial resources have been exhausted. The unpaid bills are mounting up but she is still hoping that things will return to normal. The daughter and her friend want to go to the 'plaza' but the mother forbids it because there is no money, although this is not openly stated as the reason. A visiting neighbour is concerned but the mother cannot admit her difficulties. When the student welfare worker visits there is further evidence that the household is not coping: the daughter is not attending school and when she does attend she often does not have lunches. The play ends in a moment of tension when the neighbour opens the refrigerator to make some lunch for the daughter and it is empty.

In this situation there is a major financial information gap which adds to, and possibly causes, the financial crisis. The mother is not aware of her rights to income assistance and her own sense of shame and fear of others' judgement stops her becoming aware of the help available. This situation warrants analysing in some detail.

In exposing the situation of a financially vulnerable person, the play makes clear the more proactive approach needed for someone in crisis. The mother needs to be given financial information about the full range of financial and social support resources available to manage in a new financial situation with less income and increased costs (medical costs, transport costs, etc), including

- information about Centrelink
- financial counselling to manage debts
- emergency relief
- advocacy relating to bills; and
- individual financial literacy education.

The play shows that it is not enough to passively make this information available to a person in a crisis. The health service is possibly the only service organisation which has the kind of relationship with the mother within which she might be able to accept this help at this point of time. It has a role in ensuring her financial well-being and a successful return home by proactively putting her in touch with these services. The same would be true of any other service organisations and service systems assisting people in crisis situations which precipitate a reduction of income and/or increase in costs. A person in crisis like the mother in this play does not know what she does not know, and does not have the capacity to search this out. She needs the information proactively brought to her in a way that is supportive and does not create additional demands.

As with many financial crises, the impact on children and young people is greatest. The present and potential impact of the mother's health crisis and associated problems on the daughter is a major concern. She suddenly has adult responsibilities without adult resources. She has to look after her mother as well as deal with all the usual teenager stresses, negotiating peer relationships in a consumer culture with the additional pressure of inadequate money and a sick mother. She is angry but nonetheless protects her mother from embarrassment about money. This play shows that providing information and support for the young person could make a difference through:

- proactive student-focussed (rather than school-focussed) support and advocacy offered through the school welfare worker
- breakfast and lunch programs in a supportive environment; and
- mentoring, group work or generic youth worker support to help her deal with the major changes in her family and support her to stay at school through this stress.

There are important contextual factors aggravating the problems experienced by the mother and hence the daughter. Chief amongst them is the shame and embarrassment at not being able to work. This prevents her seeking help: she has been able to support herself and her daughter until now and has taken pride in her independence which is now threatened. She has internalised the dominant cultural belief in self-reliance to such a degree that she has used all her savings and has not sought to go onto a pension or benefit. The social stigma associated with being dependent on social security and other help is a real impediment to her adaptation to change. She has also lost her valued social identity as a wage-earner, and is in a painful hiatus where a new positive identity has not emerged. Developing a positive identity as a person who is not 'gainfully' employed is often difficult in our society.

There are other aspects of the context which are informative:

- the financial exclusion of casual employees from future-oriented financial products like superannuation and sick leave
- the segmentation of society in which many people do not understand that some simply do not have the capacity to raise money in an emergency, due partly to a misconception that 'the poor have never been better off'; and
- the vulnerability to fringe lenders of people in financial crisis if other assistance is not made available, since these are readily available and well-advertised and other assistance is not.

There are some important financial information and support reforms suggested within the scenario of this play:

- developing a new 'capacity approach' to income security and workforce participation policy which recognises that most people have periods of 'investing' through workforce participation and periods of 'drawing down' on this investment through social security, depending on their life stage; this would reduce the stigma and shame now associated with income security

- reframing financial vulnerability to create greater understanding of the difference between financial stress (which is relatively normal at times for most people) and financial difficulty
- financial education policies and programs designed around significant life stages and transitions as key points when new financial knowledge and skills are needed, as new situations require new knowledge and existing networks cannot always provide this
- delivery of financial information about maximising income (receiving all entitlements) as well as reducing expenses
- developing proactive approaches to delivering financial information to people who are in a crisis transition (as opposed to an expected or developmental transition) such as through a health or support service they are in close contact with, one-to-one support and linking locally with others in similar circumstances
- affordable savings and insurance products to increase financial inclusion for people in a more tenuous relationship to employment – casual workers, part-time workers, etc; and
- embedding schools more in the community, including by making them a focus for community education such as financial education.

These findings from the three plays are used to develop a framework for understanding financial literacy as it relates to women who are economically and financially marginalised, and a model of delivering financial education to these women. Before returning to this discussion, the process of using Forum Theatre will first be evaluated.

CHAPTER 6 THE ACTION RESEARCH PROCESS: FORUM THEATRE

As an action research method, Forum Theatre needed both to bring about social change and to create new knowledge. This chapter deals with each of these goals in turn: social change is evidenced in the empowerment of the participants and in the community audiences' learning. The particular benefits of this method as a way of building knowledge, or undertaking research, are then discussed. (The actual findings resulting from the process have been outlined in the preceding two chapters and the contribution that these findings make to the whole field of knowledge will be discussed in the following two chapters.)

The Forum Theatre workshop participants and their audiences gave powerful feedback about the personal benefits of participation. These benefits fell into two categories: empowerment through the theatre process and new knowledge about financial matters. These are discussed below, firstly the benefits to workshop participants which were dominated by experiences of empowerment, and then the benefits to community audience members which focus more on learning and awareness about financial needs in the community. Finally the benefits of using Forum Theatre as a research method to gather information about a community need are considered.

EMPOWERMENT OF WORKSHOP PARTICIPANTS

Empowerment involves helping people to “realise their own power, take control of their own lives and solve their own problems” (Saleeby quoted in Allen, 2003, p.61). It is an educative approach that results in changes in self-belief, critical knowledge and skills, action strategies and resources to deal with social structures (Allen, 2003).

For workshop participants, the knowledge they gained through their participation predominantly related to the barriers to financial, social and economic inclusion, rather than specific financial knowledge (see Table 4). This is consistent with the workshop participants' task of exploring the difficulties they had with financial information and presenting those struggles to the community. The knowledge they built through sharing their experiences and those of the community audiences is portrayed in narrative form in the plays.

The effectiveness of these narratives as an educational tool for audiences is commented on shortly, but it was the empowerment outcomes rather than knowledge outcomes that were most marked for the workshop participants themselves. These were evident in many ways: through discussion in the group, in formal evaluations, and even in life changes made by participants during the project. During the process participants frequently made comments such as the following:

“After last week I felt like the ‘phhht!!!’ battery in the ‘Energiser battery’ ad. When I see you it is like my little family... When I am a millionaire I’m going to adopt you all!”

“It was a great moment to express what we feel in a group like this because outside nobody cares about what we are going through”

“Last week was wonderful, because I isolate myself, can’t get out of bed in the mornings, get depressed. I felt part of the world again”

“I am very happy to be here. I feel like my life is changing”.

Although the purpose of the theatre workshops was to identify needs rather than improve the performers’ individual financial capability, the ‘financial literacy’ survey was administered to the workshop participants after the project as well as before to see if any differences could be discerned. The only real change apparent in this survey was that relatively more participants believed that there was “nothing holding them back from taking the action necessary to manage their money and financial future”, an indication of a greater sense of empowerment. In addition, one participant had taken specific action to increase her income by having a boarder. Other participants made decisions and undertook new positive experiences which they attributed to their increased confidence and self-esteem from participation in the project.

The participants’ final evaluation survey of nine of the women performers demonstrates the empowerment they experienced through the project (*Appendix 13 – Participants’ Evaluation*). All of them found it met their personal goals and valued their knowledge and contribution. They rated the Forum Theatre method as highly effective in personal exploration of issues as well as improving community awareness of issues.

Significantly, while there were a number of purposes the participants valued – theatre experience, research, social change, group participation, and being involved in a new experience – it was the goal of social change that was overall most important to them. Some of the positive personal changes resulting from their involvement were:

“I can now stand up for myself when required, rather than letting people walk all over me”

“Learning to budget: as I have recently moved house I am aware of my new financial situation”

“Learning something completely new and outside my comfort zone”

“It proved I could get out of the house and travel in a taxi to the city and also go to difficult locations knowing there were support systems in place”

“The free expression, association with others, and time – because too many people do not like to talk about problems with money”

“It gave me the confidence in being an actor, something that I was thinking about for a long time”

“Being able to include my friends (invited to performances, etc)”

“I feel alive again”.

Further evidence of the empowerment of participants is that at least four of the performers have gone on to be involved in other community development projects. One of these was an accredited training course in ‘Advocating for financial inclusion’, a unit of a new course in delivering the No Interest Loan Scheme (NILS) offered by Good Shepherd Youth and Family Service with Swinburne University of Technology. Two of the participants did the training, one of whom was a recipient of a NILS loan herself. During a discussion of the benefits of participatory processes, the following feedback about the project process was given by these participants:

“It spoke in the language of the people – by providing food and reimbursement”

“It was about relationship-building”

“It was about network building and advocacy (access to knowledge, organisations and people)”

“It gave us access to different experiences”

“We got something back for our input to the research – acting skills”

“It gave us opportunities for skills sharing and practice”

“We were empowered to be our own experts”

“It was authentic”

“It was a ‘planned conversation’, an exchange, a dialogue”

“It was a lot of things to a lot of people”

“It was self-empowerment”.

The participants reported feeling genuinely involved, as the people affected by injustice, in describing that injustice and advocating against it.

The following table summarises the main outcomes workshop participants identified: an increased knowledge of barriers to financial capability and significant personal empowerment.

Table 4: Benefits to workshop participants

Feedback	
Financial knowledge	<ul style="list-style-type: none"> • “It’s not just about money but about lack of information and resources”: women in the community are often not aware of the help that is available for them, for example about lower-cost bank accounts • The ‘service-go-round’ is the problem – the lack of readily available help in places like Centrelink and neighbourhood houses and health centres • There is a lack of justice in the way resources are distributed: “the poor pay more” • Some people are not aware of or sensitive to how others are struggling • There is a lot of discrimination and a need for more compassion towards people struggling in the money system: people struggling with finances need to be “seen through the eyes of compassion not through dollar signs” • There is a lot of pressure placed on family and friend relationships when they are the only source of support and are struggling themselves • Widened view of alternative options in problem situations
Empowerment	<ul style="list-style-type: none"> • Being provided with food and transport costs valued their contribution and made attendance possible • Participation gave support to overcome difficulties in many ways, including creating stronger more positive identities • Voicing the experiences of living on low income led to opening up hidden areas but also claiming achievements with pride • Giving back to the community, educating the community was very meaningful • Naming own reality was empowering, e.g. experiences of discrimination, judgement • Real dialogue opened up discussion about difficult realities • Sharing in the group overcame isolation when recognised that others have gone through similar situations • In the performances the sense of connecting to community was also very powerful • Practiced problem-solving • Involvement offered hope for change

COMMUNITY LEARNING ABOUT FINANCIAL ISSUES

Members of the performance audiences also gave consistent feedback about the process being informative, motivating and empowering. They too identify both knowledge-related benefits and empowerment-related benefits. They reported primarily an increased awareness about their own financial opportunities and others’ financial constraints (*Appendix 14 – Summary of Audience Feedback*). Many audience members wanted the performances to

be provided to other community groups as an effective way of heightening awareness, building knowledge, and enabling empowerment about financial capability. The performances were found to be a powerful tool for presenting hard-to-address financial issues to communities and cutting through to the core of those issues in a way that empowered participants. The table below summarises the feedback from performance audiences.

Table 5: Benefits to community audiences

	Feedback
Financial knowledge	<ul style="list-style-type: none"> • Information is not always available to people, and to get access to the help that is available you need to know enough to ask the right questions • There are also emotional barriers to accessing services • The performances and discussions provided information about services for low income people, such as low cost bank accounts and government concessions • Gained understanding about how hard financial issues can be for some people and how vulnerable they can be e.g. if do not speak English • Showed connections between power, control, money and gender • Educated how people need to know their rights • Portrayed situations that are often complex and multi-layered and need a range of options • Showed clearly how personal financial issues are linked with social issues • Created deeper awareness and increased learning about many aspects of financial life • Audience was given access to new information, especially vulnerable community members learning about help available such as concessions, and learning about rights • Highlights social issues for government action • Real stories provided relevant knowledge – “it was not a waste of time like some presentations” • Educated some people about how others are struggling • Explored change options • Lots of learning from others’ experiences
Audience participants	<ul style="list-style-type: none"> • Practical not theoretical made it accessible • Interactive, participatory, informal process was comfortable but powerful • Entertaining, creative medium was engaging • Gave a voice to people living on low incomes – realised and valued what they know • Made the taken-for-granted world of financial experiences visible, so could be discussed out in the open • Discussion of these issues <i>within</i> the community is extremely valuable • Provided an opportunity to link with others in similar situations, to realise that not alone in difficulties and to bond with others for mutual support

KNOWLEDGE-BUILDING THROUGH THEATRE

Forum Theatre effectively elicited information about personal financial needs and linked them to potential solutions. The women performers used their own experiences of injustice to create a synthesised portrayal of injustice through story. This approach sits within the 'expressive' rather than 'explanatory' tradition of inquiry. Unlike explanation, which classifies the world and divides it into manageable components, expression is "the mode of allowing the meaning of experience to become manifest" (Reason and Hawkins, 1988, p.80). It requires the inquirer to partake deeply of experience, rather than stand back in order to analyse. This also requires a creative medium, a 'language', to create and communicate the meaning.

As a means of gathering information, Forum Theatre was more intensive than most conventional methods, but also provided information which was fresher, more direct and powerful, and at the same time more concrete and context-sensitive. As some of the audience members said:

"I got a better sense, not that I don't already logically know (it), but I connected more with the experience of it"

"My own knowledge increased, though I knew 'it', in talking my knowledge and understanding was consolidated and articulated; I became clearer myself rather than getting any additional 'information'. I spoke it and (in speaking) knew it"

"Much more engaging, stimulating and interesting than other presentations – more experiential than intellectual"

"It is such a multi-layered and complex issue – the outcomes of an economically focussed world. Reinforced understanding of power and powerlessness"

"Awareness increased – total dynamic on display is a good tool"

"Real stories and involving their (low income peoples') expertise"

"A new empirical perspective to gender issues"

"Real, engaging, multi-faceted – giving many perspectives"

"Complexity of issues and the limitation in providing one solution to diverse and complex issues"

"Allows for a lot of reflection on both general society issues/problems and personal issues"

"Informed by actual experience rather than interpretations or theory".

The responses of participants leave no doubt that when used for research purposes rather than empowerment alone, Forum Theatre brings about social change by building knowledge through dialogue.

Overall, the action research method was empowering for participants and gave integrity and authenticity to the research outcomes. To tackle financial capability at the community level in an ongoing way, and if live performances are not feasible, Forum Theatre can also be used to create audio-visual education tools. The Forum Theatre method was effective in identifying the 'struggles' and went some way to identifying solutions to those struggles, while at the same time highlighting that solutions have to be found in the way services and governments operate as much as in the financial knowledge of individuals.

CHAPTER 7 REFRAMING FINANCIAL CAPABILITY

This chapter uses the research findings from the 'Women and the Money-go-round' project to discuss the socio-economic context of financial capability for women living on a low income and to set out a framework within which financial capability for this group can be better understood. It looks first at factors related to low income and then at factors relating specifically to women's lives, and makes specific recommendations about how this framework can be put into effect in policies and programs. The next chapter will then propose a model of delivering financial education which takes account of and addresses this context.

LOW INCOME LIVING AND FINANCIAL CAPABILITY

Behavioural economics

As the results of the 'financial literacy' surveys administered as part of this research show, the women who participated in this project were very interested in financial matters, in managing their personal financial situation better, and in avoiding debt that they could not handle. This supports the findings of previous research that both women in general and people in lower income brackets are just as keen to save as anyone else, and often better at keeping track of daily finances.

Behavioural economics also shows that people living on low incomes are no less rational and no more impulsive than any other groups in the population when it comes to money. Everyone is vulnerable to the messages of advertisers that appeal to our wants and desires using sophisticated psychology (Mair, 2008).

Recommendation 1:

That financial education or information targeted to people living on low incomes include acknowledgement of their existing capabilities in managing money.

What does set this group apart, however, is the lack of adequate income, and lack of a financial buffer or additional financial support when their financial actions, or failure to act, create financial difficulty. This results in a lack of provision for the future. This may be especially the case for women, whose caring responsibilities and lower income often provide few opportunities to create a financial buffer. Recognising their motivation to save despite their lack of savings is a first step to understanding what kinds of financial information can make a difference.

Costs of living and income security

It is clear that being financially 'capable' begins with having sufficient income to cover basic living expenses. The experiences of the project participants, portrayed in the plays and related in workshop discussions, made it clear that an adequate income cannot be assumed. Housing costs, in particular rent but also interest rates for mortgages, impact disproportionately on lower income levels. 'User pays' policies, in areas that were previously free or minimal cost such as health and education, increase household expenses. Sometimes there is simply not enough money to go around, and even a small emergency can be impossible to accommodate. Most of the workshop participants and many of the audience participants receive pensions or benefits, and the level of these clearly impacts dramatically on capacity to manage financially. Income security payments need to keep pace with reasonable expenses: for example, set at 30% of average male ordinary earnings and indexed quarterly.

Recommendation 2:

That income security payments be subject to more adequate and more frequent indexing arrangements to address the impact of the volatility of prices.

If the adequacy of income is central to financial capability, it follows that financial education for people living on low incomes should not be based on the assumption that there is enough money to cover expenses. Otherwise it risks providing an inappropriate response that is not only wasteful of resources but also insulting to people's dignity (assuming that people need 'budgeting skills' when they juggle a tight budget every day, for example).

Recommendation 3:

That financial education for people living on low incomes is designed to be context-sensitive and delivered with a segmented approach that recognises the different needs of people in financial stress and in financial difficulty.

Emergency financial buffers

A question now being asked in community well-being and strengthening surveys is "Could you access \$2,000 in an emergency?" (Australian Bureau of Statistics, 2002). As this question reflects, the ability to access extra funds in an emergency is a key determinant of social as well as financial well-being. It was used to identify the level of resources in the community and the need to link people with broader networks. Amongst those found to be least able to raise \$2000 within two days in an emergency were women, people living on low incomes, and those who were born overseas.

In the 'Women and the Money-go-round' research both the financial literacy survey results and the plays show how close people are to not being able to make ends meet, and what can happen without a buffer. Some participants related how they have had to seek emergency food parcels. Using savings, liquidating assets, or accessing insurance are strategies which are not available to people who have not had the capacity to save, to accumulate assets beyond the basic necessities, to purchase affordable insurance, or to accumulate superannuation. That capacity involves both sufficient income in excess of daily requirements over a period of time, and the belief that provision for the future is a priority over other day-to-day demands. Assistance from family is the main way people in this position overcome financial difficulty if they have used up their personal resources, but if that is not available to them, real financial hardship quickly becomes a reality.

Recommendation 4:

That affordable insurance products, matched savings schemes, and subsidised superannuation be made more available to people living on low incomes.

Access to affordable savings, superannuation and insurance not only increases financial inclusion by giving people opportunities to participate in the financial marketplace, but also increases financial capability by giving them an opportunity to learn experientially about financial transactions, financial plans, and so on.

Temporary solutions to financial difficulty

With inadequate income to cover expenses, and with no emergency buffer, people are inevitably vulnerable. Centrelink loans are a legitimate solution and these were mentioned by project participants as a viable option on several occasions, but the repayments can cause financial hardship if costs of living rise. More worrying is the exploitation of peoples' need and vulnerability with slick marketing of products that promise a solution, albeit a short-term one. Unsolicited offers of credit cards that fail to assess a person's capacity to service debt levels offered are one example of exploitative marketing. The survey results in this research imply that some participants have levels of credit card debt that could make them vulnerable.

Recommendation 5:

That the financial services industry be regulated adequately to ensure credit is provided only when there has been an assessment of the borrower's capacity to repay.

Financial information

Once income and emergency back-up are considered, and if exploitative financial services are not a barrier to vulnerable consumers, there are some forms of financial education which can reduce financial exclusion. This research indicates that there is currently both a lack of appropriate learning opportunities and a lack of accessible financial information when people need it.

In money matters we largely learn through life experience, so a new situation presents both an opportunity for learning and a risk of making ill-informed decisions. These are the times when 'we do not know what we do not know'. Without personal experience to fall back on, we often learn from friends and family who do have that experience. However, if the situation is new to friends and family as well, there may be nowhere to turn for accurate relevant information. These are often key motivating events when financial information is not only needed but people are also more open to receiving it. However, when people are immersed in change, especially the crisis-related change portrayed in the project plays, they are not usually able to effectively pursue new information themselves. At these times, a more proactive provision of financial information is needed, reaching out to points of contact with people likely to be undergoing financial changes and financial stress. A continuum of proactive financial education opportunities is needed, from timely financial counselling services for those in crisis to preventative financial education for vulnerable individuals and groups who are not in crisis.

Recommendation 6:

That accessible financial counselling is made available to people in financial difficulty.

Even when personal situations are stable, there are new types of financial products and services, or products marketed in new ways, which people need to be informed about. A different strategy may be required to inform people who are vulnerable to financial difficulty about these, if the consequences of them not knowing about them are more severe. For example, burgeoning credit opportunities offered by homeware retailers may catch many people unawares because they do not appear to be financial services. On the positive side, word also needs to get out into the relevant communities about newly available low or no interest loans, or cheaper bank accounts. The research findings show that often this information does not reach the people who most need it.

To meet these diverse needs effectively, a new financial information-delivery method is required with some key features:

- information needs to be accurate, consistent, comprehensive and targeted

- information needs to be proactively offered, reaching out to places where people are likely to be contacted in times of crisis or in times of life change
- information needs to be accompanied by support to access it, absorb it, and make decisions based on it
- information needs to be accompanied by referrals to more intensive assistance where required
- information needs to be available through different modes including one-to-one contact, groups, electronically, and by phone; and
- information provision needs to be embedded in existing local community infrastructure and in health, education and other services.

A new service system such as 'Money Guidance', recently introduced in the United Kingdom to offer free impartial financial guidance, could fulfil some of these criteria (Lewis, 2008; Financial Services Authority, accessed 12.06.08). The Money Guidance program is based on findings from a major review of generic financial advice in the UK (Thoresen, 2008), which found that there is a significant and damaging information gap for free, impartial, accessible money advice, especially for those without much money. This service will be 'on the user's side', will not be delivered in association with any financial products, and will offer preventative opportunities, not just crisis support. It needs to be available through trusted local services, and is therefore to be delivered by partner organisations that people recognise as helpful points of contact, such as Citizen's Advice Bureaux. It seeks to provide a safe, authoritative source of information in a supportive environment and to fill the gap that exists for many people in knowing where to start with improving their financial knowledge.

Recommendation 7:

That a free, widely-available, financial information and support service is developed to provide face-to-face and group education for people living on low incomes, and that this is provided through trusted and accessible existing community and government organisations.

WOMEN AND FINANCIAL CAPABILITY

Motivation and engagement

This research has shown that when women living on a limited budget see their primary responsibility as their children and immediate family rather than their own future, there are implications for their financial capability. Having an emergency financial buffer is seen as less important than ensuring a child is included in a school camp, for example, or has dental work done. Having an outing that strengthens the family relationships may take precedence over building long-term financial security. The day-to-day pressures of juggling family needs on a low income are constant and often all-absorbing. To be admonished, even implicitly, for not saving or investing is insulting when

women are daily sacrificing their own needs to those of their family. If financial information is to be useful it needs to be offered with an understanding of this context.

Recommendation 8:

That financial education for women living on low incomes is seen as a part of household maintenance and family nurturing, and as a means to live the kind of life they value rather than as an end in itself.

Transitions and life events

This research presented a picture of life events causing financial struggles rather than vice-versa. Some of these life events are expected developmental life stages such as retirement or starting a family. Others are traumatic life events arising from a crisis, such as separation, migration, or illness. These all disrupt established lifestyles and bring new challenges, but the crisis-related events are most distressing and difficult and leave people most vulnerable due to their unplanned and negative nature. Often they are accompanied by loss of income or assets, and a reduced capacity to build these up. Language barriers, reduced well-being, and relocation away from traditional family supports are all complicating factors that may accompany trauma and reduce financial capability.

Both expected life stages and crisis events often bring with them a change in financial status. While sometimes this change is a welcome improvement (such as becoming a dual-income household through partnering, or entering employment after study), it nonetheless calls for different knowledge and skills. In the transition into new life stages the need for new information is heightened.

Recommendation 9:

That a new 'life-cycle credits' approach to income security be developed which acknowledges that people contribute economically and socially in different ways at different life stages and that most people will need to 'draw down' on the government-provided income security that uses taxpayers' contributions at some stage.

Recommendation 10:

That services assisting people in health, employment, family or other crises include consideration of financial capability as part of the person's overall recovery from crisis, and provide them with the relevant information and support needed to manage their new financial situation.

Recommendation 11:

That services supporting people through expected life stage transitions such as leaving home, parenting, studying or retirement, include consideration of the person's financial capability as part of their general capacities and resources to manage the new situation.

Community participation

The research highlights that one of the strengths in the way women deal with life changes and crises is their connection with each other. Local community networks, self-help groups, and volunteering all provide points of contact and mutual support. Connections with other women can be motivators for taking up more financial information, whether these connections are informal through friends and neighbours or more formally organised through neighbourhood houses and community centres. In transitions there is a heightened need to connect with others sharing similar experiences, to exchange information and provide support. When life stabilises, volunteering or other community participation is often women's way to give back to the community as well as to add to their own skills and networks. Finding these various new community links can be difficult unless there is a clear local point of contact such as a community information centre, a proactive local council, a community house or a women's centre. The overwhelming message from the research about financial information itself was where to find it when you need it without going through arduous, inaccessible processes which yield inconclusive, partial and possibly inaccurate information.

Recommendation 12:

That community strengthening and community development strategies at the local level include financial inclusion strategies alongside other strategies, and the community sector workforce be adequately skilled and resourced to provide this.

Recommendation 13:

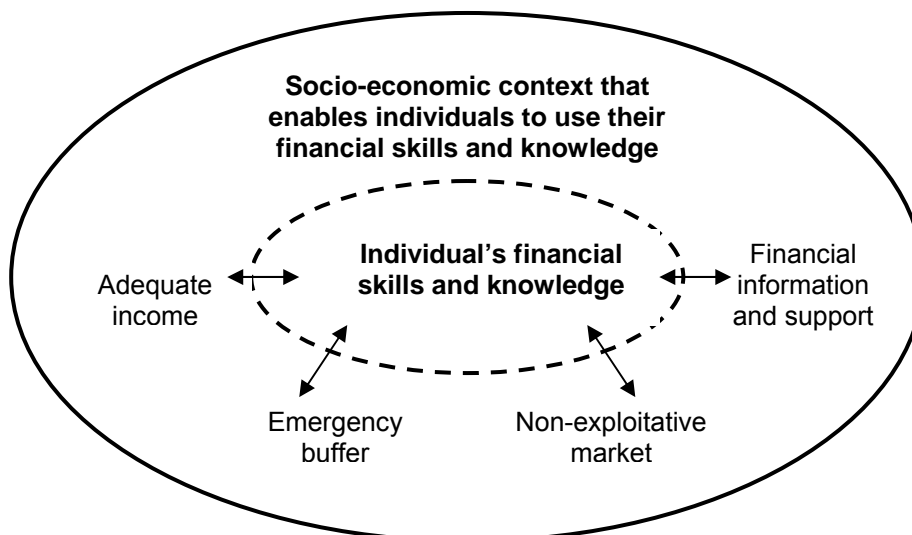
That the community sector workforce be adequately skilled and resourced to provide appropriate financial information within crisis situations, community support services, and community development settings.

A FRAMEWORK FOR UNDERSTANDING FINANCIAL CAPABILITY

In summary, what this discussion has set out is a framework that puts individuals' financial skills and knowledge within a socio-economic context. Four elements of the socio-economic context emerge as key to the financial capability of women living on a low income. To use and improve their individual financial capability women living on a low income require:

- adequate income relative to cost of living
- an emergency financial buffer
- non-exploitative financial services; and
- appropriate financial information and the support to access it.

Figure 6: A framework for understanding financial capability



This framework considers the interface between the two spheres (the individual's knowledge and skills, and their socio-economic context) as well as what is within each sphere. Low income vulnerable financial consumers need a more proactive approach that brings the information to people where they are dealing with their life situation, and does so in a way that retains their dignity. The more usual style of delivering financial information is passive, and assumes that the recipient has the resources to seek out the information, to understand it and to use it without further support.

Alternatively, where a more active approach has been used for people needing additional help, it has often been delivered in a manner that does not enhance the person's personal dignity. Information provision undermines peoples' dignity if it fails to take into account the context in which they are trying to manage financially, that is, without adequate income, with no financial buffer, and with exploitative financial services preying upon them.

CHAPTER 8 DELIVERING FINANCIAL EDUCATION

A NEW SERVICE MODEL

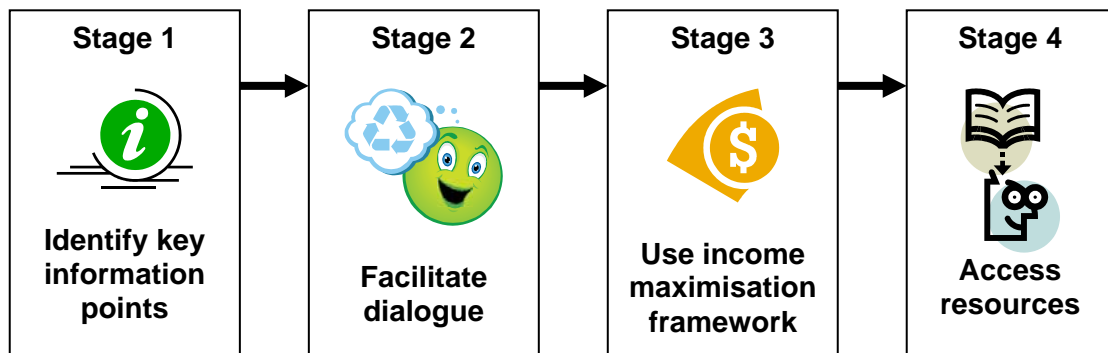
The research findings clearly indicate preferred ways for financial information to be delivered to women living on low incomes. They also indicate the need for specific types of information. The Good Shepherd critical financial capability model that was trialled in the ‘Women and the Money-go-round’ project (briefly outlined in Chapter 1) proved to be a sound starting point. Each of its elements was validated by the research: a set of financial information topics, a socio-economic context advocating financial inclusion, and a learner-centred process of dialogue.

However the research also indicated modifications to the model. It made it clear that the order of elements needs to be changed, with financial information topics growing out of the other elements rather than preceding them. The research also provided strong evidence that a new component to the model is needed: key points of contact for marginalised women to be engaged must first be identified. Table 6 outlines the four stages, their guiding principles, and the participants’ outcomes, and Figure 7 presents the four-stage model in simple diagrammatic form. A fuller explanation of each stage follows.

Table 6: Tasks, principles and outcomes of inclusive financial education

	Stage 1	Stage 2	Stage 3	Stage 4
Task	Identify key information points	Facilitate dialogue	Use income maximisation framework	Access resources
Principles	Proactive approach to accessibility; target life transitions and crises	Adult learning, women’s learning, and empowerment methods	Information and support re: financial information, rights & responsibilities, entitlements, minimising costs, future protection, and getting assistance	Use relevant topics and materials based on participants’ self-identified needs
Outcome	Engagement	Participation	Empowerment	Knowledge and skills

Figure 7: A model for inclusive financial education



STAGE ONE: IDENTIFY KEY INFORMATION POINTS

Accessibility

One of the aspects of the ‘Women and the Money-go-round’ project most commented upon by participants was the provision of food and travel costs, and considerations of whether they needed childcare. Accessibility is the first essential component to delivering financial information to people on low incomes and in stressful situations with few resources. This means not taking for granted that people can find their way to a venue without assistance. Locating events and services close to where people live and accessible by public transport is one part of this, the other is covering the costs of travel, preferably in advance. It also means giving tangible expression to the value of their participation by providing refreshments. It is well-known in community development practice that food is a focus for people to gather around as well as a sign of appreciation. The reality is that for service organisations to exist, we need people to use our services. A person’s participation in a program is a contribution to the organisation as well as a benefit to themselves.

Transitions

The previous chapter has argued that life stages and crisis events are crucial points when new financial information is needed. The transitions between one life stage and the next, or between one stable situation and another, are times when previous knowledge and skills may prove inadequate. They are also times when there are emotional hurdles to overcome, as old identities are lost and new identities are still uncertain. In transitions, friends and family may be less able to assist than is hoped or expected, because they too are adjusting to their loved one’s changing situation. A transition, whether expected as part of a ‘developmental’ life stage such as parenting or retiring, or due to an

unexpected trauma, takes some time to navigate. During this time of uncertainty there are new psychological tasks as well as social and economic ones. Successfully achieving these tasks signals the consolidation of a new life stage or a re-secured identity. Lack of success in these tasks keeps a person in limbo and disempowered (Williams, 1999).

Figure 8: Phases and features of the Transition Cycle

(adapted from Hopson in Williams, 1999, accessed 12/06/08)

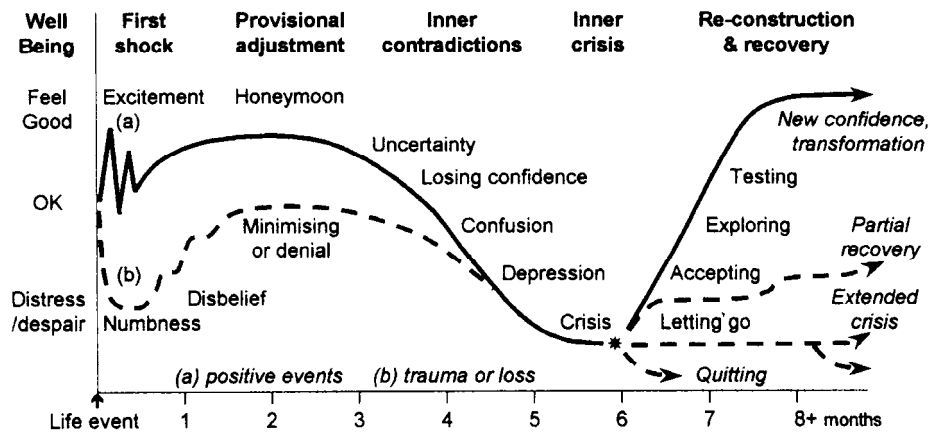


Figure courtesy of © Eos Career Services 1999 – 2008²

A number of key factors inhibit successful resolution of a transition, including poor health, lack of emotional support, and economic insecurity caused by, for example, debt, low income, or insecure income. In turn, poor decisions in various aspects of life, including presumably financial matters, can result from extended unresolved transitions (Williams, 1999).

Information plays a crucial role in assisting the successful move through a transition, and as most life stages and events have financial consequences, financial information frequently needs to be provided. This is also when people can be most receptive to new information because the implications of the change in circumstances for themselves and their family can be significant (WIRE Women’s Information, 2007). At the same time, people in transition will generally be more stressed and uncertain of themselves. This all needs to be understood if financial information is to be effective. Relying on the market to provide information is not sufficient because it is not responsive to these types of individual needs.

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Contact points in expected life stages

While expected transitions such as becoming a mother, marrying or starting work often bring a positive new identity, they may also involve a decrease in income or an increase in costs. Transitions are times when women may get in touch with services and potentially with other women in similar situations to assist with these changes. At each life stage there are typical social institutions that provide relevant services and that can also be effective points for financial information to be made available. It is these points of contact that are the key to delivering effective financial information to women in new life stages.

Financial information needs to meet women where their lives are being lived, not require them to go outside that. In these developmental transitions, group work is one way for women to receive financial information. Groups can attract a range of participants who have a common concern but are at different stages of a transition to share their experiences and learn from each other.

Some typical examples are presented in the table below.

Table 7: Some women's life stages and potential information points

Life stage	Potential information points
Leaving parental home	Employer Training institution or university Tenancy (CAV)
Having children	Maternal and child health service Playgroup Medicare Child care centre Neighbourhood house School (if a parent of school-age children)
Partnering/marriage	Marriage registrar, church Bank
Retirement	Employer Senior citizens club or interest group

Typical life stages and potentially useful points of contact are also described in a recent guide to communicating with women about superannuation and financial literacy published by the Office for Women (2007) of the Australian Government.

Contact points in crisis events

Unexpected crises or traumas frequently also bring negative changes to financial circumstances. The normal challenges of managing a transition are compounded in crisis-related transitions by the loss of valued identities and resources. Experiences like separation, domestic violence, becoming homeless or being unemployed involve major financial adjustment as well as

emotional trauma. Reaching women at these times requires using the institutions they are likely to be in touch with, and providing relevant financial information through them. It may be best, for example, to resource other services to provide financial ‘signposts’ rather than try to introduce a new service to a person in crisis. Services such as Centrelink or specialist support services for mental health problems, rehabilitation, or job training need to include financial issues in their assessment and support. It is also more likely to be individual support that is needed during a crisis rather than group support, although group sessions in a supportive environment like a women’s health centre, migrant resource centre, domestic violence service or neighbourhood house may be helpful in a crisis.

Table 8: Some crisis events and potential information points

Crisis event	Potential information points
Separation/divorce	Centrelink Neighbourhood house/community centre Relationship counselling services
Illness/disability	Hospital Community health centre/women’s health service Medicare Centrelink Family support agencies Doctors’ clinics, especially those charging Medicare level fees
Unemployment	Centrelink Supermarket Radio, magazines Job network agencies
Refugee	Cultural/ethnic group Resettlement service English classes

Recommendation 14:

That the Financial Literacy Foundation develops a strategy to engage community organisations, government departments and others located at key contact points in delivering targeted, impartial, and supportive financial information.

STAGE TWO: FACILITATE DIALOGUE

The second component of the proposed model is a dialogic process. While one-to-one assistance may be required at certain times, the ideal for most women is group learning. Empowerment can result from getting together with others like oneself and realising that one’s own experience is shared, and therefore is socially not individually caused. Groups also use and share the

community's knowledge in solving problems. This is based on the concept from Paulo Freire that knowledge is built up in dialogue with each sharing their expertise.

The participants are the experts on their own lives, and carriers of expert knowledge for others in similar situations, but tapping this knowledge is not straightforward when the learners have previously been excluded from knowledge-building. It requires methods that are comfortable and respectful of participants, and these are often not the dominant educational methods of the classroom. In this research the method involved drama workshops and community performances, but simpler methods such as group discussions are often used. The dialogue asks people "what is the world like now for you, and what would the world look like if it was put right?" It is not simply a matter of 'giving voice': lived experience has to be focussed onto the underlying structural issues in order that a 'critical' dimension emerges. There is always a tension between respecting the personal and individual experiences and developing a collective understanding, which takes facilitative skill.

Forum Theatre is one of many methods of facilitating a bottom-up dialogue, and it can be used with much shorter time-frames than the one that evolved in this research-focussed project. Whatever the method by which dialogue is reached and knowledge is shared and built, it needs to be based on principles of:

- Adult learning –
 - Valuing participants' expertise and time
 - Motivated by practical real-life application of knowledge
 - Accessibility to fit in with life commitments
 - Self-directed learning
- Women's experiences –
 - Preference for learning in groups of other women in similar situations
 - Ability to support and share with each other
 - Family well-being and relationships a higher priority than finances
- Low income experience of financial exclusion –
 - Social judgement and prejudice
 - Shame and fear about financial issues coupled with achievements of managing under difficult circumstances.

The findings of the 'Women and the Money-go-round' project indicate specific steps towards putting these principles in practice in a group. These are familiar steps in community work and group work, and include:

- Provide facilitation for the group or if self-help, ensure there is an enabling structure in place
- Design place, time, membership and so on to be accessible to the target group
- Spend time at the outset –
 - building relationships around common needs and purposes
 - identifying the expertise and knowledge existing in the group
 - identifying the motivations and needs for additional information

- Allow time for informal sharing and support
- Design sessions around needs that participants identify, provide choices, use participants' knowledge
- Base information on current real-life examples
- Encourage all to participate in their own way.

STAGE THREE: USE INCOME MAXIMISATION FRAMEWORK

To ensure the socio-economic context is embedded in financial information, a new framework is suggested for curriculum design. This 'income maximisation' framework focuses on "maximising income through informing about and securing entitlements to goods and services" (Webster, 2008 p.6). This provides a lens through which to view all financial information targeted at people living on low incomes. It places rights, dignity, entitlements and social justice at the centre of individuals' needs, and assumes that financial education cannot be a substitute for these fundamentals but can assist people to access them. An income maximisation framework raises questions as well as providing answers. It highlights service gaps that create financial exclusion as well as identifying available assistance to overcome financial exclusion.

This framework informs the content of dialogue about financial issues. It assists members of a particular group to identify the type of financial information or other support they need. It can be used to start discussions on specific topics and to invite sharing of experiences and knowledge in those areas. However, it is essentially an exploratory tool to be used as a framework for discussion about learning goals and methods rather than as a pre-determined curriculum.

The suggested components of an income maximisation framework are as follows:

Interrogate all financial information

Do not take financial information for granted: look at it closely. It may come from a bank, a government department, a community organisation, a fringe lender, etc. It may reflect vested interests or be genuinely impartial:

- who produced it and for what purpose?; and
- what is it expecting of us and how is it treating us? What is it assuming about us?

Rights

What are our rights?

- human rights – to adequate food, shelter, health care, education, etc
- consumer rights – to information, to fair treatment, to a regulated non-exploitative market; and
- legal rights – to protection, due legal process, natural justice

Individual responsibilities

In an era of light government regulation when financial institutions are expected to self-regulate, major responsibilities are placed on individuals. It is a 'buyer-beware' environment where it is important to know:

- how to become informed and stay informed about financial services
- how to understand marketing: 'behavioural economics' or psychological tricks of advertisers
- how to avoid exploitation: for example new forms of credit, their interest rates, and costs over the long term; and
- how to make complaints and settle disputes.

Entitlements

For people living on low incomes, accessing their entitlements should be straightforward but is often not. People do not always know what they are entitled to, especially if they are in a new situation. Government departments are not always effective in making this information available so a more proactive approach is needed in relation to the following entitlements:

- Centrelink
- child support
- Workcover
- employment
- concessions, utility grants; and
- housing assistance with bonds, rent, mortgage stress.

Minimising costs

Products and services which minimise costs for those on low incomes are frequently even less well known than income entitlements. They include government and corporate initiatives as well as local know-how about where to find cheaper goods:

- bank accounts with minimum or no fees for pension and benefit recipients
- low interest or no interest credit (NILS, StepUp)
- managing and avoiding servicing debt – good debt and bad debt
- rights to health, dental, and education services; and
- meeting household expenses – cheap deals, energy audits, budgeting.

Protection for the future

Building buffers against future financial crisis is one of the main needs to emerge from the research. If even modest assets and wealth can be built up it provides a great deal of security and avoids financial hardship. There are various ways this might happen but there is no magic wand for people living on low incomes. These services are beyond the reach of people struggling to make ends meet and require subsidisation. Some that are needed do not yet exist, while others need to be made more widely available. They include:

- low cost loan programs such as NILS, StepUp and microenterprise loans
- matched savings programs such as Savers Plus
- affordable insurance; and
- affordable superannuation.

Getting assistance

If people had an adequate financial buffer there would be less need for emergency assistance, but present trends are that these buffers are less available as costs of living rise relative to income. Local assistance is often needed, even if this is just a referral to further assistance. In new situations and in crisis situations people need ready access to help, and often the best information about getting assistance comes from those who have been in a similar situation:

- Local referral points to specialist assistance such as community health centres, neighbourhood houses and community information services
- Centrelink, CAV, other government departments; and
- Emergencies – financial counselling, emergency relief, community legal services.

Recommendation 15:

That the initial focus of generic financial education for people living on low incomes is on maximisation of income through access to all rights, income and concession entitlements, and relevant financial products and services.

STAGE FOUR: ACCESS RESOURCES

There are many high quality written materials and internet resources available to provide financial information. Some of these have already been mentioned earlier in this report, including the Women's Information guide, the Office of Women's guide for organisations to communicate with women about superannuation and financial literacy, the Financial Literacy Foundation's material (printed and internet-based), and the 'Money-Minded' toolkit of materials developed by ANZ.

The service gap is for facilitated conversations in which this information becomes relevant and can be matched to the needs of a group or individual. Community work and community education facilitation skills need to be applied to the increasingly pressing area of financial information, and at present no systematic government-funded program exists for this to occur. Facilitation is also needed to locate suitable speakers and local resources, and to advocate, support or make referrals for program participants when personal situations of need arise through the issues-based dialogue.

The four stages of the process – identifying key information points, facilitating dialogue, an income maximisation framework, and accessing relevant resources – comprise the new service model that this research suggests needs to be added to the existing repertoire of financial education approaches.

BUILDING AN INCLUSIVE FINANCIAL EDUCATION APPROACH

The model that has been outlined in this chapter is an inclusive and ‘critical’ financial education approach which recognises that some people are currently excluded from participating fully in their communities by economic, social and financial structures. It is distinguished from other approaches by being based on Freire’s ‘critical literacy’ and being explicitly situated within a structural framework. The context within which this type of financial education is offered is also crucial. To be effective, knowledge needs to be developed in a two-way process between ‘learner’ and ‘information provider’, and contextualised within the person’s situation. It also needs to be offered as part of a continuum of support to maximise inclusion opportunities for the individual.

Recommendation 16:

That inclusive financial education is delivered within an empowerment context and within a continuum of other services.

There is an existing skill and knowledge base within community service organisations that forms a strong foundation for this approach to financial education. Some workers are familiar with critical literacy concepts and practice, and others have a community development practice base with very similar assumptions and methods. There are already elements of the model being practiced within Good Shepherd and elsewhere. Some expressions of the model which a community organisation may consider using have been briefly mapped in the template below.

Table 9: Inclusive financial education in a community service setting

Agency section	Inclusive financial education strategies
Agency-wide functions	<ul style="list-style-type: none"> • Develop relationships with corporates to explore mutually beneficial opportunities for financial capability education with staff, community and service-users • Invest in developing, across the organisation, a shared understanding of the nature of financial exclusion, a common social change framework, and a preferred agency approach to financial capability • Allocate resources, build infrastructure, and obtain buy-in to the approach across the agency • Review agency’s existing programs to identify potential information points for increasing financial capability, including an expanded use of groups • Train program workers in women-centred and adult-centred ways of delivering information

Agency section	Inclusive financial education strategies
Financial counselling	<ul style="list-style-type: none"> • Increase individual and group work that: <ul style="list-style-type: none"> -names the structural reality with people -reframes self-blame as system failure -normalises the situation and person's response to it • Develop materials challenging structural financial exclusion for use in community settings e.g. poverty awareness or income maximisation materials • Increase inclusive financial education within mainstream settings e.g. forums, media • Use groupwork in non-financial settings to consider financial issues e.g. cooking, playgroup • Simplify financial language used • Use income maximisation framework to review existing assessment templates and action strategies
Microfinance	<ul style="list-style-type: none"> • Deliver one-on-one financial capability education, using both formal and informal approaches • Develop group work programs utilising service-users as teachers • Educate NILS networks and community about financial capability issues including through delivering 'Advocate for financial inclusion' training course • Build on the skills of the NILS Network to develop critical financial capability in the community • Pursue structural advocacy by educating corporates • Produce materials for community use e.g. about credit • Use website to distribute financial information • Create a 'calendar' of regular financial capability gatherings • Simplify language & use community languages • Increase use of the media to promote our understandings to the general public • Use income maximisation framework to review and develop existing microfinance program materials

This chapter has presented a model of delivering financial education grounded in the lived experiences of marginalised groups. It suggests strategies for overcoming some of the persistent problems of financial capability amongst women on low incomes. Many of these strategies could be adapted for other socially, economically and financially excluded groups in the community. By changing the focus from a primary concern with the information resources themselves, to a primary focus on contact and dialogue with vulnerable community members, this model addresses the issue of lack of engagement identified in previous research. By developing educational content around an income maximisation framework the model addresses another gap identified in previous research about financial education for low income women: it ensures that financial information is always respectful of their experiences, appropriate to their context, and responsive to their values and feelings.

While this model may present a relatively new and different approach to financial capability, it sits within a substantial and dynamic tradition of emancipatory work based on the core Freirian principles of respect, dialogic learning, and structural analysis. The 'critical financial education' model is documented here not as a definitive approach to financial capability, or even to Freirian financial capability, but as one response to the problem. The final chapter will consider what this approach offers the field of financial capability in general, and what challenges it presents to community service organisations, government services, the financial services industry and the domain of public policy.

CHAPTER 9 CONCLUSION

Financial capability has become a vital area for investigation. The financial services industry now plays a greater role in the lives of ordinary people than ever. Governments are also offering increasingly complex income transfers, concessions, grants and tax arrangements. Yet general knowledge has often not kept up with the number and complexity of financial products, or with their ever more inventive marketing, and a substantial information asymmetry exists. This is especially true of those people who have fewer resources, the group who are actually most vulnerable to financial difficulty. Women are often particularly at risk of lower financial participation in long-term savings, and of greater financial vulnerability as separated women or sole parents, or due to other caring responsibilities.

Many financial institutions have recognised this problem, and are seeking solutions. It is also one of the roles of government to address such market failures. There are many current Federal and Victorian Government responses, including providing regulatory frameworks, supporting financial inclusion initiatives such as microfinance, and delivering a wide range of information to financial consumers.

Community organisations working with economically and socially excluded groups have also expressed increasing concern about people falling into financial traps and being exploited by financial predators because they do not have enough information and support. The personal stress, family breakdowns, health problems, and general disruption to full participation in community life caused by these financial difficulties are very evident in the work of Good Shepherd Youth and Family Service and similar agencies.

We now recognise that reversing these persistent and damaging trends requires more than increasing market competition and more than simply providing more information. It requires standing with the people who are vulnerable, entering into their world and learning from their expertise. From necessity they know the importance of money and how to make it go further, but very often feel powerless to improve their financial situation. They are unsure what information and support, if any, is available. They are the ones who can tell us what would make a difference, and what would make talking and learning about money more relevant in their lives.

This project has enabled us to listen hard for the deeper truths of these women's stories. The result is a picture of the typical financial experiences of women living on low incomes without financial back-up. We learn from them how their actual aspirations for their families and themselves frequently collide with the views and actions of governments and financial institutions. Finally, we have arrived at a set of recommendations to better support them to negotiate the current financial environment.

This research has pointed the way to some clear needs and potential solutions for consideration by community service organisations, government

services, and the financial services industry. Together these also indicate future directions for public policy.

COMMUNITY SERVICE ORGANISATIONS

If information and support is to be delivered closest to the people needing it, community service organisations play a crucial role, as they do in the new United Kingdom 'Money Guidance' strategy. They are often the most trusted and accessible point of contact for people vulnerable to financial exclusion and financial risk. They have the opportunity to learn from the people who use their services about what assistance would make a difference. They can readily acknowledge people's existing capabilities in managing money because this is part of their practice experience. They can also readily understand how financial decisions that may appear short-term are actually an expression of people's values and civic contribution, often made to support the household and family.

Community service organisations already deliver a myriad of programs which touch on, or indeed deal directly with, financial issues. Whether these deal with life crises or with more expected life transitions, they could easily be expanded into more strategic approaches to the issue, with some additional resources or training. For example, community houses could offer group sessions on financial capability, financial counsellors could adapt the income maximisation framework for use with their clients either individually or in groups, and family support services could add financial capability to their assessment and service model frameworks.

To deliver this community-based financial education, organisations would need both some additional resources and staff trained in financial capability and inclusive financial education. The investment would be well worthwhile: offered as part of a continuum of services within a community service organisation, financial education could be preventative as well as empowering.

GOVERNMENT SERVICES

There are many government services that can assist with increasing financial capability by delivering inclusive financial education in the course of their normal activities. Centrelink is the most significant provider of financial information for those on pensions and benefits. However, additional efforts need to be made to ensure Centrelink takes a proactive approach to information provision and provides key functions like income maximisation. For example, many eligible people still do not know about the cheaper bank accounts available to them as pension or benefit recipients.

At Federal and State Government level there is a need for further financial counselling funding, and coordination of that funding, to deal with the increasing demands and to ensure nation-wide availability. This research

indicates that other direct services also have an important role to play in providing financial information, especially generic services that address specific life events likely to be accompanied by financial changes, such as maternal and child health services, schools, and hospitals.

In terms of consumer information, new strategies are needed to ensure the information reaches those who need it, and as this research has shown the vital component in achieving this is a relationship of trust and support. This means that government services need to partner with community service organisations that have a local, user-friendly presence. Information about the credit rating system, or about tenancy and consumer rights and responsibilities, for example, is still not sufficiently available to the people who need it the most.

FINANCIAL SERVICES INDUSTRY

For the financial services industry, there is clearly still some work to do to ensure all sectors of the community are financially included. More affordable insurance products, matched savings schemes, and subsidised superannuation are needed for people on low incomes to realistically take care of their financial futures. Affordable credit is becoming more available, but is still not able to compete with some of the alternative, more expensive lenders. To avoid contributing unnecessarily to financial hardship, continuous improvement in self-regulation by the financial services industry is also needed. For example, banks may need better triggers to alert them when people are at risk of being seriously disadvantaged by their financial product choices. To deal effectively with the information asymmetries will also require financial services to work in collaboration with the government and community sectors.

PUBLIC POLICY

Previous research painted a picture of people managing on low incomes who are predominantly aware of the dangers of debt and the value of savings, but lack access to a few basics, including a financial buffer and unbiased free financial advice. There are some overarching themes from this research that address these needs and deserve the attention of public policy makers.

It is clear that low income groups do not have adequate access to affordable financial services in general, and that this reduces their capacity to provide for themselves and their families, to save for the future, and to learn through this financial participation. Women have particular needs in this regard, being structurally excluded from maintaining an income while child-rearing, and economically disadvantaged throughout their working lives by a combination of caring responsibilities and inequitable employment conditions. Policy initiatives need to redress this through measures such as paid maternity leave entitlements and accessible superannuation.

In relation to financial education, the most effective learning method for everyone is actual experience of using financial products. This again highlights the need for accessible savings, credit, and insurance products for people in low income groups. Those who are financially excluded, however, must still often learn about financial matters in other ways. Financial services play such a large part in contemporary life, and have undergone such rapid change, that the usual channels of information are failing to reach some sections of the community. It is a challenge to meet the financial information needs of people who are currently struggling to participate fully in the community and cannot utilise the financial opportunities that others take for granted. A new, coordinated approach that enables all the players to work together is called for.

The principle components of this new approach to financial inclusion are:

- a fairer income security system which provides adequate income and reframes income security as a system of credits and debits responding to capabilities at different stages of the life cycle
- adequate regulation of the financial services industry, for example to prevent credit being provided beyond peoples' capacity to repay and ensure contracts are readily understandable; and
- a free, widely-available service for people living on low incomes that provides user-friendly, unbiased, context-sensitive financial information and support, provided through a range of partnerships across all levels of government and the community service sector.

This project has brought the established community education methods and philosophy of Paulo Freire to the practical problems of engaging and assisting people to overcome barriers to financial inclusion. While it focussed on the needs of women from marginalised groups such as sole mothers, women with disabilities, and women from refugee backgrounds, the principles which emerged are broad enough to apply to other groups who experience marginalisation.

Financial information is important, but this research found that a trusted, respectful, supportive relationship with the potential information provider is an even more important prerequisite. When people have lost confidence in financial and public institutions, and sometimes in their own ability to successfully steer a financial course, the help offered needs to be clearly 'on their side'. The financial capability of people who struggle with money issues can be improved if learning opportunities are offered which meet them 'where they are at', value their expertise and their dignity, and work to change the structures that prevent their social, economic, and financial inclusion.

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APPENDICES

APPENDIX 1 – FLYER INVITING WORKSHOP PARTICIPANTS

Women and the MONEY-Go-Round

Are you concerned about –

- ***making ends meet?***
- ***getting financial information (when and how you need it)?***
- ***other people's expectations about how you manage money?***

Want to do something CREATIVE about it? If so, join us to explore the issues of **women and money** in the community.

We're looking for up to 20 people to participate in a workshop where we'll use theatre games and exercises to explore our challenges with juggling money, dealing with credit, and living in a society where money can take over.

- The workshop will take place over 3 weeks starting mid-June
- We aim to keep it within school hours
- At a central city location near public transport
- We will pay you an amount in appreciation of your time & expertise
- Will also cover out-of-pocket expenses like childcare, transport etc.
- Food will be provided
- There are also other activities planned to come out of the workshop.

NO ACTING EXPERIENCE NECESSARY!

We ONLY ask that you commit to every day of the workshop.

If this all seems like a bit much but you are interested in the workshop please, PLEASE get in touch. We'd love to talk with you!

For more information, AND to apply for the workshop, please contact:

Your local Good Shepherd worker OR

Xris Reardon mobile 0428 293 008 xris@alphalink.com.au



APPENDIX 2 – EXAMPLE COMMUNITY PERFORMANCE INVITATION

Good Shepherd Youth and Family Service
INVITES YOU
to a Community Performance of

Women and the MONEY-Go-Round

on *

at *

A light lunch/refreshments* will be provided.

If you are concerned with issues like juggling money, dealing with credit, & living in a society where money can take over, come along and see this presentation by a group of (extra)ordinary women, and discover solutions to the problems they present.

An exciting and creative community project using 'Theatre for Living' Techniques with facilitator Xris Reardon of 'Taking up Space'

There will be opportunities to participate but it is not compulsory!

For further information or to RSVP contact *local GS person on Ph. *

Funded by Consumer Credit Fund Consumer Affairs Victoria



***local hosts please fill in or amend these asterisked* sections**

APPENDIX 3 – AUDIENCE FEEDBACK

AUDIENCE SURVEYS

It would be greatly appreciated if you could take a few moments to give us some **FEEDBACK** about the performance and also fill out the attached **ANONYMOUS 'WOMEN AND FINANCES' SURVEY**. Please place your completed surveys in the "survey return" box.

Audience Feedback

1. Do you have a professional or other interest in the issues on stage in this performance? Please briefly explain.....

2. Did you have an idea for an audience intervention that was not presented in this performance? If so, what was it?

3. Did your awareness of the issues about money and financial information increase as a result of the performance? In what way?

4. Would you recommend this presentation to your friends? Why or why not?

5. How was this presentation different from other presentations on social issues that you have seen?

Thank-you very much for your feedback,
Kathy Landvogt and Xris Reardon

APPENDIX 4 – PARTICIPANT EVALUATION

Participant Evaluation March 2008

Your participation in the ‘Women and the Money-go-round’ project has been considerable and is much appreciated by Good Shepherd Youth and Family Service.

I am currently writing up the research results that came out of the project. As you know it was a project about financial information and assistance in times of difficulty, and you have already provided a great deal of valuable information on the issues.

As part of our evaluation we would value any further feedback you have for us.

It has now been a few months since your participation concluded and this may have provided an opportunity for some further reflections.

An evaluation form is attached.

You might remember that you filled out a ‘Financial Literacy Survey’ (from Women’s Information Referral Exchange) at the start of the project, and it would be useful if you could fill it out again, to see if there has been anything that has changed for you during your participation.

The Survey is also attached.

Both these requests for feedback are completely OPTIONAL.

THANK-YOU

Kathy Landvogt
Social Policy Research Unit
Good Shepherd Youth and Family Service

Evaluation Form – Women and the Money-go-round

1. Did you have an opportunity to achieve your personal goals in the project?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

Comment

.....

.....

2. Was your own knowledge of difficulties with ‘the money system’ used sufficiently in the project?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

Comment

.....

.....

3. Did you feel your contribution was valued?

<input type="checkbox"/>	Yes
<input type="checkbox"/>	No

Comment

.....

.....

4. Forum Theatre was used to personally explore the issues, and to increase community understanding.

a) Rate the effectiveness of Forum Theatre in personally exploring your experiences with the money system (as opposed to traditional methods like interviews or surveys):

|_____||_____||_____||_____||

Unhelpful Not much use Quite effective Very effective Outstanding

b) Rate the effectiveness of Forum Theatre in helping the community to understand the issues (as opposed to more usual methods like written information):

|_____||_____||_____||_____||

Unhelpful Not much use Quite effective Very effective Outstanding

5. Which aspects of the project were important to you to be involved in personally?

- Theatre
- Research
- Social change
- Group participation
- New experiences
- Other

If more than one, which two were MOST important?

.....

6. What positive changes have resulted from you participating in the project, if any?

.....
.....
.....

7. How could the experience of participating have been better for you?

.....
.....
.....

8. Please add any other comments to help us evaluate the project.

.....
.....
.....

Thankyou!

**Kathy Landvogt
Social Policy Research Unit
21 Budd st., Collingwood. Ph 9418 3012**

APPENDIX 5 – EXAMPLE DATA GATHERING IN WORKSHOPS

Excerpts from notes taken during Forum Theatre workshop 23.07.07

1. Opening Circle - reflections on last week

PARTICIPANTS

Last week was wonderful, because I isolate myself, can't get out of bed in the mornings, get depressed. I felt part of the world again.

And about language – there's an alienation within my family (for me) of not having their language. I'm really glad to be here today

I do have positive news: I got treated very badly a while ago by Centrelink. I put in my Rent Assistance form and the guy put in the wrong date and I only got a quarter of it and he said he'd fix it, but when I went back I got someone different and she said it was right, 'no ifs and buts'! I went back a while later and said I'm sorry its been a while but I felt really bad about the way I was treated last time, and (this time, different worker) she said, yes it was wrong and we are sorry!

The language is very hard for me because English is not my language but I am happy to be here Etc

THEMATIC ANALYSIS (KL)

Group a connection in an isolated situation, barriers to coming

Assertiveness dealing with system is rewarded

Group belonging, hard work with language

2. Trust/blind: how does this relate to your struggles with money system?

PARTICIPANTS

I need to trust my instincts a lot more – especially about money; I found myself doing the opposite of what my instinct said, like life, it beats your confidence down- everything's against us to trust our instincts, like in society

3 or 4 weeks ago I wouldn't have trusted as I did (last week).

With money, can we trust others regarding money matters – will it be safe? Are they going to do back to you the same way – trusting you as you trusted them? I feel more confident now but in the beginning I didn't like this blind thing

I felt safe as long as I didn't deviate TOO much from the group
You push through the barrier of suddenly getting to the end of your perception of WHERE ARE THEY?!?!

THEMATIC ANALYSIS (KL)

Confidence with money undermined

Trusting others with money is difficult

*Safety in being close to group
Fear of unknown*

3. Group's listing the issues that have come up, from group members and facilitator notes

- Un/employment
- banks
- landlords
- school costs
- no money
- sole mothers – guilt, failure
- education (self) – giving up, can't afford it, difficult access
- loss of dignity
- immigrating – language
- losing identity
- feeling embarrassed, ashamed
- keep on smiling
- medication – costs
- marketing - constantly bombarded
- what we do for money that we wouldn't otherwise do unless we needed money
- withdrawal – don't participate
- Centrelink/ lack of welfare rights
- mental illness and depression
- asking friends for money
- isolation
- husband; control, absent father
- hospital, health – can't work
- child support – can make it so you are worse off
- domestic violence – escaping
- how to help others and not go broke yourself
- cold and hungry
- journey to drinking and drugs
- made to feel stupid –don't feel have rights
- DHS – intervening
- Social, moral, and character judgements, no rights – its down to you
- living under the umbrella of materialism

APPENDIX 6 – PARTICIPANT INFORMATION

WELCOME TO THE WOMEN AND MONEY GO ROUND WORKSHOP

Hi, this letter will give you a general idea of what to expect during the workshop. Participants and I will go through a journey together learning sharing how our experiences of being women and juggling money. This will demand honesty, willingness to play and to embrace new ideas.

We will work together for 6 hours a day (half an hour lunch break). We will use theatre games and exercises to build trust in the group and to explore concerns and experiences around women and money.

In the early stages games and exercises are non-verbal. As the work evolves I will be asking you and all other participants to offer real moments from your own lives mainly in small group work. This will still happen mainly through a physical language **NOT** verbal story-telling.

The games and exercises are physical (although not strenuous). Please, if you have health concerns let me know, and respect your own bodies limitations. IT IS OK to rest during games, take a seat in image making, or stop for awhile, – this IS FINE.

I will give you basic acting skills during the course of the workshop. It is important for you to know that if you don't want to perform in the play and be on the stage, that's fine. Your input into the workshop is just as important as the performance. **IF** this workshop is going to performance, the group will build short plays based on their shared experiences.

We will not be telling any one person's story. We will be making theatre that tells the story of the community. The play you make gives you the chance to voice your concerns and help you and your community understand the issue in new ways in the hope of creating real change.

If we go to performance it will be in a **Forum Theatre** event, with an audience from your community. In Forum Theatre, an audience member can stop the play, and take the place of a character that they see struggling with the issues. The audience member then tries out an idea, on stage, to change the situation. (The audience really does come up and try out their ideas!). The Forum event is energetic, fun and exciting.

It is very important that you be able to commit to coming to ALL of the MONDAYS.

This is so it's possible for us to create a safe environment. If participants are coming and going from the workshop this is harder to do. Of course sometimes things cant be helped, so please be assured that if an emergency does come up you will be able to re-enter the workshop.

Please wear comfortable clothes and shoes AND come ready to **“play”**, every workshop also has a great deal of laughter and fun!

See you soon.
Xris Reardon

Hello

Thanks for saying YES to the Women and Money GO Round Project that Good Shepard Youth and Family Services is running.

Please find attached a registration form.

The workshop starts times at 9.15 am and runs till 3:15pm. The dates are yet to be confirmed as we are waiting to hear from you. Right now we hope to start on the 18th of June and if not then on the 2nd of July, depending on when you are free.

It's best if you can attend ALL six days of the workshop and the performance. If you will have difficulty being there for all the days, and for the entire time, please call me and we will see what we can work out. It is important that you ring, as maybe you can just come to the mornings etc;

And if money is an issues we will provide money for before and after school childcare, where this is an out of pocket expense.

Address for the workshop is;

***148 Lonsdale St, Melbourne – 5 min from Parliament station
(we will cover travel tickets etc ;) The hall is called Nicholas Hall.***

We will be providing lunch to keep your energy up...

Please know, we will hold your place in the workshop until we hear otherwise. So, if you are no longer planning on attending the workshop let us know so that someone else can take up the opportunity, as we have can only have twenty women in the workshop.

Xris Reardon.

Project co-ordinator.

Workshop Facilitator.

03 93888 014

0428 2930 08

xris@alphalink.com.au



Women and the MONEY-Go-Round

WORKSHOP REGISTRATION FORM

Please fill out the form below and return to the Workshop Facilitator, Xris Reardon, to confirm your registration and inform us about your personal needs for the workshop.

YOUR DETAILS

Name:

Address:

.....

.....

Phone:

Email:

IN THE WORKSHOP

1. Food requirements (tick one): Vegetarian

..... Non-vegetarian

2. Other special health needs eg physical requirements, mobility issues, etc

.....

.....

OUT-OF-POCKET EXPENSES

PLEASE FILL OUT THE FOLLOWING SECTION SO GOOD SHEPHERD CAN COVER EXPENSES YOU HAVE FROM ATTENDING THE WORKSHOP. We will arrange to pay beforehand where possible.

1. TRAVEL - Costs of getting to and from the workshop PER DAY:

Car - number of kilometres each day (total to & from):

.....

Public transport - which ticket/s (eg Zone 1 all day):

.....

2. CHILD CARE Costs - including Before and After School Care

Name of Centre	Centre phone number	Payment per day
----------------	---------------------	-----------------

3. Any other costs? - please provide details

.....
.....
.....

PLEASE NOTE: A SMALL ADDITIONAL PAYMENT WILL ALSO BE MADE AT THE END OF THE PROGRAM IN APPRECIATION OF YOUR PARTICIPATION

If you have any questions or problems about covering your out-of-pocket expenses to be at the workshop please contact Kathy Landvogt, at Good Shepherd, on 9418 3012 or k.landvogt@goodshepvic.org.au .

APPENDIX 7 – CONSENT FORMS

Women and the MONEY-Go-Round

WORKSHOP CONSENT FORM

Dear _____,

Thank-you for agreeing to participate in the 'Women and the Money-Go-Round' workshop and share your experiences so that we can understand more about what financial information women living on low incomes need.

The most important aspect of this project, apart from you getting personal benefit, is **CONSULTING YOU ABOUT YOUR EXPERIENCES AND COMMUNICATING THOSE EXPERIENCES TO OTHERS**, including other people in the same situation, community services, and government and business people.

It is important that you agree to us gathering information from you during the workshop. Your name will **NOT** be used with any of this information: it will be completely anonymous. We will gather this information mainly by taking notes, and also by asking you to fill out a survey at the start and at the finish of the workshop. We will use this research to produce better information about finances, and to create more community awareness about the struggles people have with money.

If and when the workshop develops into a performance we will be asking your permission again to gather information from the performance and seeking your permission to film. However, this is not happening yet. We will also make any reports from the research available to you.

If participating in the workshop brings up any personal issues or problems for you, Good Shepherd will provide you with whatever counselling, support or referral you need.

THANKYOU VERY MUCH

**Kathy Landvogt
Social Policy Research Unit
Good Shepherd Youth and Family Service
21 Budd St., Collingwood. Vic 3066
Ph: 9418 3012 Mobile: 0438 266 785**

PLEASE READ AND FILL OUT THE FOLLOWING:

I have read and understood this information and also the information Xris Reardon has sent to me about the length and purpose of the workshop.

Yes No

I agree that my workshop participation can be used for the Good Shepherd research.

Yes No

I understand that my name will not be used in any of the reports and that my personal information is confidential.

Yes No

I understand that my participation will not be audiotaped or videotaped without my clear permission.

Yes No

I understand that if I have any complaints or concerns about participating in the research project I can contact one of the facilitators or Marilyn Webster (Manager of the Social Policy Research Unit – ph: 9418 3011).

Yes No

Name

Contact address

.....

Signature Date



Women and the MONEY-Go-Round

AUDIENCE INFORMATION AND CONSENT

Welcome to our 'Women and the Money-Go-Round' performance.

This is a special type of theatre where you can, if you wish, contribute your ideas for solutions to the struggles and situations that the women will present in the play(s).

'Women and the Money-Go-Round' is a research project about financial information and support needed by women living on low incomes. Good Shepherd will use this research to produce better information about finances and increase community awareness about the struggles people have with money.

What the audience adds to the performances will be part of our research findings.

IT IS THEREFORE IMPORTANT THAT WE HAVE YOUR INDIVIDUAL PERMISSION (on the form over the page) to use information you offer as part of the research (even if you do not intend at this stage to say anything!).

Your name will NOT be used with any of this information: it will be completely anonymous. We will gather this information mainly by taking notes, and also by asking you to fill out a survey.

If you have any queries or problems about this project, you can contact one of the people listed at the bottom of this page

THANKYOU VERY MUCH

Kathy Landvogt Researcher, Ph: 9418 3012 Mobile: 0438 266 785
Marilyn Webster Manager of the Social Policy Research Unit, Ph: 9418 3011
Xris Reardon Theatre for Living Facilitator, Mobile 0428 293 008

Good Shepherd Youth and Family Service
21 Budd St., Collingwood. Vic 3066

Women and the MONEY-Go-Round

PLEASE READ, FILL OUT and RETURN THIS PAGE before the performance (keep the Audience Information page).
REMEMBER TO SIGN YOUR NAME!

I have read and understood the 'audience information' above.

Yes No

I agree that any audience participation I have can be used for the Good Shepherd research.

Yes No

I understand that my name will not be used and that my personal information is confidential.

Yes No

I understand that my participation will not be audiotaped or videotaped without my clear permission.

Yes No

I understand that if I have any complaints or concerns about participating in the research project I can contact one of the facilitators or Good Shepherd Youth and Family Service.

Yes No

I understand that if participating in the theatre audience brings up any personal issues or problems, Good Shepherd will provide support or referral.

Yes No

I understand that I can get a copy of the research report if I wish.

Yes No

Signature **Date**

If you want to be kept informed about the project, please also fill out your details below (NOTE this is OPTIONAL)

Name **Ph.**

Postal Address



AUDIENCE INFORMATION AND **CONSENT (filming)**

**Welcome to our ‘Women and the Money-Go-Round’
performance.**

This is a special type of theatre where you can, if you wish, contribute your ideas for solutions to the struggles and situations that the women will present in the play(s).

‘Women and the Money-Go-Round’ is a research project about financial information and support needed by women living on low incomes. Good Shepherd will use this research to produce better information about finances and increase community awareness about the struggles people have with money.

What the audience adds to the performances will be part of our research findings.

IT IS THEREFORE IMPORTANT THAT WE HAVE YOUR INDIVIDUAL PERMISSION (on the form over the page) to use information you offer as part of the research (even if you do not intend at this stage to say anything!).

Your name will NOT be used with any of this information: it will be completely anonymous. We will gather this information mainly by taking notes, and also by asking you to fill out a survey. We may also be filming but we will only use your image publicly if you give us specific permission and we will contact you first to discuss it fully (see over page). Most filming will be of the actors not the audience.

If you have any queries or problems about this project, you can contact one of the people listed at the bottom of this page.

THANKYOU VERY MUCH

Kathy Landvogt Researcher, Ph: 9418 3012 Mobile: 0438 266 785
Marilyn Webster Manager of the Social Policy Research Unit, Ph: 9418 3011
Xris Reardon Theatre for Living Facilitator, Mobile 0428 293 008

Good Shepherd Youth and Family Service
21 Budd St., Collingwood. Vic 3066

**PLEASE READ, FILL OUT and RETURN THIS PAGE before the performance
(Keep the Audience Information page).
REMEMBER TO SIGN YOUR NAME!**

I have read and understood the 'audience information' (previous page).

Yes No

I agree that my audience participation can be used for this research.

Yes No

I understand that my name will not be used and that my personal information is confidential.

Yes No

I understand that my participation may be video-taped and that this will not be used publicly without me first being fully informed, viewing the film and giving specific permission for its use. I understand that I can also refuse to be video-taped.

Yes No

I understand that if I have any complaints or concerns about participating in the research project I can contact one of the facilitators or Good Shepherd Youth and Family Service.

Yes No

I understand that if participating in the theatre audience brings up any personal issues or problems, Good Shepherd will provide support or referral.

Yes No

I understand that I can get a copy of the research report if I wish.

Yes No

Signature **Date**

If you want to be kept informed about the project, please also fill out your details below (NOTE this is OPTIONAL)

Name **Ph.**

Postal Address

APPENDIX 8 – FORUM THEATRE PROTOCOLS

PREPARING FOR A WORKSHOP IN YOUR COMMUNITY

FRAMEWORK

We take every care to develop a process that is ethical; therefore consideration is given to all phases of the process - recruitment, induction, the workshop, as well as the outcomes.

Focus / issue under investigation: The Sponsor or the Workshop group should identify the issues or problem it wishes to investigate, in as much detail as possible; i.e. historical context etc;

Forming a committee: It's a good idea to establish a committee comprised of a Key stake holders. No more than four to five members need be on the committee, and at least one of the committee members are to be a member of the community affected by the issues. The committee will act as a resource base, to oversee the project and provide support and feedback to the CAT facilitator where necessary, any issues arising.

Timelines for recruiting: eight weeks (2 months min). Recruiting will be directed and overseen by the sponsorship organization and carried out by The CAT facilitator.

Numbers: we will need to recruit a min or 12 max of 20 participants.

Only those participants engaged with the issues under investigation participate in the workshop phase of the project.

Workshop promotion: The CAT facilitator will design a flyer in conjunction with the key stake holders
Advertising: Where appropriate ads will be placed in local newspaper; distribute flyers amongst key stakeholders. Partnership organization etc; (see flyer attached).

Timing for Recruiting: It is best to advertise the workshop as widely as possible, and within sufficient timelines; so as to allow potential participants to make the necessary arrangements to be involved in the workshop.

Recruiting: It is essential, because of the nature of the work that participants KNOW BEFORE HAND what will be expected of them and the focus of the workshop. Therefore, the project facilitator will make direct contact with all potential participants explaining the format and the intend outcome. This phone, or face-to-face meeting, will be followed up with a letter further clarifying the nature of the workshop; times dates etc. ONLY people

whose are affected by the issues under investigation can be part of the process (this is self-assessed)

Voluntary Participation: Only people who freely elect to be involved should participate in the project; no one is to be forced or coerced into participating. Participants have to want to be in the room, so as to feel open to give generously of their story, and feel safe to do so. Anyone who is in the workshop, who doesn't want to be there, will be released from the space.

Workshop times: We can work according to participant's schedule - mornings or afternoons. However, we need no less than 6 hours a day for 6 consecutive days to produce an interactive T.S.C play. It is important that these days follow on consecutively so as to allow participants to, establish repoire and therefore, the freedom to go deeply into the material.

Participants Commitment: Once people have committed to participating in the project, they will need to be present for the duration of ALL the days of the workshop. The CAT process depends on building group trust, maintaining a focus on and following through and building on the previous day's work.

Looking after participants: If finances allow it is important to consider providing the following: food, childcare, travel vouchers and a small honorarium. The honorarium is a way of acknowledging the contribution of participants time, and their creative input; most importantly their invaluable expertise. After all the participants are part of a consultative process, in order to assist in deepening the general communities understanding about the issues under investigation.

Support Person: CAT its process and its outcomes ARE NOT THERAPUTIC, however, given the often volatile nature of the issues under investigation it is important that there is a support person in the workshop at all times. This person must be a culturally appropriate support person who can also be present at all the shows i.e. they do not have to be a trained counselor or social work as it will not be their role to counsel participants but to provide referrals if necessary. This person is involved in all the games during the six day workshop process BUT is not involved in any of the image making exercises.

Workshop space: Needs to be (ideally) 50x50 and uncluttered, no obstructing pillars or posts. It needs to be QUIET, uninterrupted space - inaccessible to non participants the space needs a toilet and kitchen area and ideally a separate room where one play can be rehearsing whilst the director is working another. If the performance space is different to the workshop spaces participants will need access to the performance space prior to the shows so as to get familiar with the new space, and block the shows.

NON participants, researchers, documenters, evaluators etc; there are to be NO VOYUERS in this process. This is imperative to the safety of the group. Documentation will be done by the facilitator who will, each evening,

write up a report about the outcomes of the day's activities. The report will not identify the names of the participants; it will be used to monitor the process itself in relation to generating and deepening discussion on the issue under investigation, and keeping tabs on the health of the group.

The Workshop: Participants will never be pushed to disclose their personal stories to the group at large, discussion is limited this means that individuals are freely able to name their reflections with out fearing group commentary or criticisms; the workshop intends to be a reflective space where participants are asked to make connections with their lived experience and the world around them through the images generated in the workshop, not through self disclosure.

Publicity: Needs to start four weeks before show gets up. This means the Co-ordinating committee needs to work on producing a flyer, getting a media kit, sending it out and pasting flyers.

Ticket Prices: The performances are to be donation only. As the objective is to get as many people from the community into the room, and a diverse cross section of the community, obviously money should not be a limitation for some people.

Utilizing donations on the door: this will be determined by the sponsor agency; but could be used to fund a celebration for the participants. Or cover their costs, or plowed back into other aspects of the project.

Performance space: depending on numbers of audience members and lighting and acoustics of the performance space we may need to hire lights, sound etc; this will have to come out of the budget and include the support of a technician.

The performance. This can be invitation only or open to the general public. (However, either way performances are to take place within an enclosed performance space to keep participants safe).

Video Documentation: Audiences are to be informed when there is a video camera in the performance space, and that if they do not want their intervention video they will be told to let the CAT facilitator know. In some cases, it might be preferable that the interventions are not tapped, as it is understood to be difficult for people to request that the video camera be turned off during an intervention.

Performance Audience Evaluation: The CAT facilitator will work with the sponsoring agency to define how the evaluation from the audience, re the performance, should be undertaken. Simply put, forms could be available at the box office or on chairs or again volunteers could circulate after the performance with the forms, pens clip boards etc. A separate evaluation will take place for the participants post show during, with an independent facilitator (see 23, 24)

Audience Support Workers: Where possible, on the night of the performance volunteers from the sponsor agency will assist in dealing with questions from the audiences, after the performance. These volunteers will be briefed on the issues being investigated, have knowledge about existing services in the community and be identified by wearing an arm band.

Celebration: In recognition of the invaluable contribution of the participants - a time will be set aside after each of the performances, so that the participants can debrief about the performance outcomes. This is to ensure that time is created to acknowledge any issue and in particular reference to the last night, the ending of the project and mark it accordingly.

Integration: (looking after people) A week after the final performance, participants will be invited to re-group so as to discuss how they are transitioning from the intensity of the workshop / performance space. This is an important step and often overlooked in CCD work. It is important because participants have come out of a time of deep investigation and sharing and often going back into the real world of their everyday life can be a difficult process of re-adjustment (and sometimes very triggering) At this gathering participants will have the opportunity to discuss their learning's, and where they hope the project will go next with the CAT facilitator and support person.

Xris Reardon (Takin' up space)

Workshop Facilitator.

03 93888 014

0428 2930 08

xris@alphalink.com.au

APPENDIX 9 – FINANCIAL LITERACY SURVEY RESULTS: AUDIENCE

Summary of Data Financial Literacy Survey

Survey adapted from Women’s Information and Referral Exchange (WIRE) survey

A. WORKSHOP AUDIENCES

1. When you were growing up, who talked to you about finances and money?

Who	Nobody	Parents/family	School	Bank
Number of participants	10	23	3	2

2. How would you describe your current financial situation?

Number of participants	Current financial situation
9	Struggling to make ends meet
17	Making ends meet
6	Able to cover my expenses and save
2	Able to cover my expenses and invest

3. When it comes to your interest in managing money and financial matters, how would you rate yourself on a scale of one to 5?

Interest in finances	Extremely interested	Interested	Neutral	Not that interested	Extremely uninterested
Number of participants	12	11	5	4	1

4. When it comes to your knowledge about managing your money and financial matters how would you rate yourself on a scale of one to 5?

Knowledge about finances	Very well informed	Well informed	Neutral	Not that well-informed	Not at all informed
Number of participants	3	11	10	9	1

5. When you think about your financial security into the future do you feel:

Feelings re financial future	Extremely confident	Confident	Neutral	Not confident	Anxious	Unsure
Number of participants	1	10	7	9	6	1

6. Do you find information about financial products provided to you by banks, superannuation funds and the like:

Financial information	Easy to understand	Easy to understand	Neutral	Not easy to understand	Difficult to understand	Never read it
Number of participants	0	2	7	11	9	6

7. How often do you actively seek out financial information and advice?

Seek out information	Regularly	Sometimes	Neutral	Rarely	Never
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Money, Dignity and Inclusion: The role of financial capability

Number of participants	7	3	9	10	6
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8. What is your opinion of financial advisors?

Number of participants	Opinion of financial advisors
11	Serve their own interests
4	Not very useful – hard to get right information
3	Too costly
3	Not interested in people on low income
3	Confused with financial counsellors
2	Variable reliability
3	Respect them - good
11	No opinion – never used – not sure

9. Would you take financial advice from others?

Yes	25
No	6

If yes, who?

Friends	11
Family	5
Trusted professional advisors	14
Someone with similar experiences	2
Centrelink	1
Banks	1
Others who have had success with finances	2

10. If you have or have had a partner would you say:

We share responsibility for financial matters equally	11
I take care of all the financial matters	10
I run the household budget but my partner takes care of everything else	6
My partner takes care of all the financial matters	3

11. If your partner takes care of the financial matters, how well informed do you feel about what is going on?

Informed about finances	Very well informed	Well informed	Neutral	Not that well-informed	Not at all informed
Number of participants	4	3	0	3	3

12. Have there been key motivation points/events in your life that have prompted you to act on your finances?

Yes	22
No	8

If yes, what were they?

Unemployment	6
Relationship breakdown – divorce, separation	7
Debt problems, losing house	5
Health problems	2
Parenthood and its responsibilities	2
Studying	2
Desire to travel or make a lifestyle change	2

13. Do you feel there is anything holding you back from taking the action necessary to manage your money and financial future?

Yes	8
-----	---

Money, Dignity and Inclusion: The role of financial capability

No 13

If yes, what do you think is holding you back?

Health reasons	2
Too little income in relation to expenses	4
Lack of information or confidence	5
Complications of tax and income	1

14. What type of information or support do you think would be most helpful for you to feel confident and to take the necessary steps to manage your money?

Financial counsellor/budgeting advice	4
Information in women's groups	4
A genuinely adequate and secure income	2
No interest loan	1

15. If you received an extra \$1,000 what would you do with it?

Assist family or others	3
Pay debts including credit card	11
Pay towards existing mortgage	3
Pay for basics (food, shoes, dental, haircut, bills, transport, health)	4
Self-education	1
Invest	2
Cultural entertainment	3
Savings	9

16. If you received an extra \$50,000 what would you do with it?

Invest it, save it, use interest to pay expenses	5
Assist family	4
Pay off credit card or debts	6
Invest in property, a home	9
Pay off mortgage	8
Invest in a business	1
Have a holiday to visit family overseas	5
Buy a car	1
"No idea" "Can't imagine it"	2

**APPENDIX 10 – FINANCIAL LITERACY SURVEY RESULTS:
PARTICIPANTS PRE-PROJECT**

**Summary of Data - Financial Literacy Survey
Workshop participants BEFORE PARTICIPATION**

Survey adapted from Women’s Information and Referral Exchange (WIRE) survey

A. WORKSHOP PARTICIPANTS

1. When you were growing up, who talked to you about finances and money?

Who	Nobody	Father	Mother	Parents/family	School
Number of participants	5	3	1	5	1

2. How would you describe you current financial situation?

Number of participants	Current financial situation
9	Struggling to make ends meet
6	Making ends meet
1	Able to cover my expenses and save
0	Able to cover my expenses and invest

3. When it comes to your interest in managing money and financial matters, how would you rate yourself on a scale of one to 5?

Interest in finances	Extremely interested	Interested	Neutral	Not that interested	Extremely uninterested
Number of participants	4	7	4	1	1

4. When it comes to your knowledge about managing your money and financial matters how would you rate yourself on a scale of one to 5?

Knowledge about finances	Very well informed	Well informed	Neutral	Not that well-informed	Not at all informed
Number of participants	5	6	2	4	1

5. When you think about your financial security into the future do you feel:

Feelings re financial future	Extremely confident	Confident	Neutral	Not confident	Anxious	Unsure
Number of participants	2	0	2	3	5	4

6. Do you find information about financial products provided to you by banks, superannuation funds and the like:

Financial information	Easy to understand	Easy to understand	Neutral	Not easy to understand	Difficult to understand	Never read it
Number of participants	2	2	3	3	3	3

7. How often do you actively seek out financial information and advice?

Seek out information	Regularly	Sometimes	Neutral	Rarely	Never
Number of participants	1	1	5	4	5

8. What is your opinion of financial advisors?

Number of participants	Opinion of financial advisors
6	Serve their own interests
2	Not very useful
2	Respect them
2	No opinion

9. Would you take financial advice from others?

If yes, who?	Yes	No
	9	3
Friends	3	
Family	4	
Professional advisors	5	
Someone with similar experiences	2	

10. If you have or have had a partner would you say:

We share responsibility for financial matters equally	4
I take care of all the financial matters	5
I run the household budget but my partner takes care of everything else	1
My partner takes care of all the financial matters	2
Not Applicable	4

11. If your partner takes care of the financial matters, how well informed do you feel about what is going on?

Informed about finances	Very well informed	Well informed	Neutral	Not that well-informed	Not at all informed	N/A
Number of participants	2	1	2	0	3	7

12. Have there been key motivation points/events in your life that have prompted you to act on your finances?

If yes, what were they?	Yes	No
	11	3
Buying home		3
Relationship breakdown		3
Relocation – migration, interstate move		2
Parenthood		2
Lost job		3
Growing up poor in large family		1
Loss of business		1
Refused Centrelink		1
Aging – prospect of being old and poor		1
Death of a parent		1
Studying		1
Want to change life		1

13. Do you feel there is anything holding you back from taking the action necessary to manage your money and financial future?

If yes, what do you think is holding you back?	Yes	No
	12	3
Unemployment		2
Health reasons preventing independence		1
No income (due to visa)		1
Too little income in relation to expenses		4
Lack of motivation/ negative attitude		2
Lack of information		1

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Parenting responsibilities	1
Relationship	1

14. What type of information or support do you think would be most helpful for you to feel confident and to take the necessary steps to manage your money?

How to centralise accounts	1
Advice from people I know	1
Financial counsellor/budgeting advice	3
Information in women's groups	1
A personal loan to pay off credit card	1
A grant to get stable	1
A genuinely adequate and secure income	1
Lower rent	1

15. If you received an extra \$1,000 what would you do with it?

Assist family	2
Pay debts including credit card	3
Pay for basics (food, shoes, dental, haircut, bills, transport, health)	7
Home improvements	3
Self-education	1
Car maintenance	1
Cultural entertainment	1
Savings	3

16. If you received an extra \$50,000 what would you do with it?

Invest it, save it, use interest to pay expenses	9
Assist family including children's education	2
Buy small business	2
Pay off credit card or debts	4
Invest in property	2
Pay off mortgage	3
Superannuation	1
Study	1
Have a holiday to visit family overseas	2
Buy household goods	1
Give to needy	2

About you

What age group are you in?

15-24	1
25-34	5
35-44	2
45-54	2
55-64	5
65-74	1
75 years and over	0

What's your average weekly salary?

Negative/No income	1
\$1-\$249	3
\$250-\$599 (\$13,000-\$31,148 pa)	10
\$600-\$999 (\$31,200-\$51,948 pa)	1
\$1,000-\$1,999 (\$52,000-\$103,948 pa)	0
\$2,000 or more (over \$104,000 pa)	0

Highest level of education completed

Postgraduate Degree	2
Bachelor Degree	0
Diploma or Certificate	6
Year 12 or equivalent	6
Year 10 or below	2

Did not go to school 0

Relationship status

Single 7
 Partnered 2
 Divorced/Separated 5
 Widowed 2

In what country were your parents born?

Italy, Burma, ElSalvador, United Kingdom, Sudan, Russia, Uruguay, France, (remainder Australia)

Do you speak another language at home?

Yes 6

APPENDIX 11 – FINANCIAL LITERACY SURVEY: PARTICIPANTS POST-PROJECT

**Summary of Data - Financial Literacy Survey
 Workshop participants AFTER PARTICIPATION**
 Survey adapted from Women’s Information (WIRE) survey

A. WORKSHOP PARTICIPANTS

1. When you were growing up, who talked to you about finances and money?

Number of participants	Spoke about finances with:				
	Nobody	Father	Mother	Parents/family	School
Before	5	3	1	5	1
After	4	2		1	

2. How would you describe your current financial situation?

Current financial situation	Number of participants	
	Before	After
Struggling to make ends meet	9	4
Making ends meet	6	3
Able to cover my expenses and save	1	1
Able to cover my expenses and invest	0	

3. When it comes to your interest in managing money and financial matters, how would you rate yourself on a scale of one to 5?

Number of participants	Interest in finances				
	Extremely interested	Interested	Neutral	Not that interested	Extremely uninterested
Before	4	7	4	1	1
After	4	1	1	1	1

4. When it comes to your knowledge about managing your money and financial matters how would you rate yourself on a scale of one to 5?

Number of participants	Knowledge about finances				
	Very well informed	Well informed	Neutral	Not that well-informed	Not at all informed
Before	5	6	2	4	1
After	1	2	3	1	1

5. When you think about your financial security into the future do you feel:

Number of participants	Feelings re financial future					
	Extremely confident	Confident	Neutral	Not confident	Anxious	Unsure
Before	2	0	2	3	5	4
After			2	1	2	2

6. Do you find information about financial products provided to you by banks, superannuation funds and the like:

Number of participants	Financial information					
	Easy to understand	Easy to understand	Neutral	Not easy to understand	Difficult to understand	Never read it
Before	2	2	3	3	3	3
After		1	2	1	2	2

Comment(after): "desired object seems out of my reach so why bother!"

7. How often do you actively seek out financial information and advice?

Number of participants	Seek out information				
	Regularly	Sometimes	Neutral	Rarely	Never
Before	1	1	5	4	5
After		1	3		4

8. What is your opinion of financial advisors?

Opinion of financial advisors	Number of participants	
	Before	After
Serve their own interests	6	1
Not very useful (for me)	2	1
Respect them	2	1
No opinion	2	1
Necessary		1
Cost too much		1
Out of touch		1

9. Would you take financial advice from others?

	Before		After	
	Yes	No	Yes	No
Yes	9		6	
No	3		2	

If yes, who?

	Before	After
Friends	3	1
Family	4	2
Professional advisors	5	
Someone with similar experiences	2	1

10. If you have or have had a partner would you say:

	Before	After
We share responsibility for financial matters equally	4	1
I take care of all the financial matters	5	4
I run the household budget but my partner takes care of everything else	1	
My partner takes care of all the financial matters	2	
Not Applicable	4	1

11. If your partner takes care of the financial matters, how well informed do you feel about what is going on?

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Number of participants	Informed about finances					N/A
	Very well informed	Well informed	Neutral	Not that well-informed	Not at all informed	
Before	2	1	2	0	3	7
After	1				1	

12. Have there been key motivation points/events in your life that have prompted you to act on your finances?

	Before		After	
Yes	11	Yes	6	
No	3	No	2	

If yes, what were they?

Key motivational events	Before	After
Buying home	3	1
Relationship breakdown	3	1
Relocation – migration, interstate move	2	
Parenthood	2	2
Lost job	3	
Growing up poor in large family	1	
Loss of business	1	1
Refused Centrelink	1	
Aging – prospect of being old and poor	1	
Death of a parent	1	
Studying	1	
Want to change life	1	
Debt		1
Becoming seriously ill and getting help		2

13. Do you feel there is anything holding you back from taking the action necessary to manage your money and financial future?

	Before		After	
Yes	12	Yes	3	
No	3	No	5	

If yes, what do you think is holding you back?

Barriers	Before	After
Unemployment	2	
Health reasons preventing independence	1	1
No income (due to visa)	1	
Too little income in relation to expenses	4	2
Lack of motivation/ negative attitude	2	
Lack of information	1	
Parenting responsibilities (inc adult children)	1	1
Relationship	1	
Insecurity of renting home		1

14. What type of information or support do you think would be most helpful for you to feel confident and to take the necessary steps to manage your money?

Helpful information and support	Before	After
How to centralise accounts	1	
Advice from people I know	1	
Financial counsellor/budgeting advice	3	
Information in women's groups	1	
A personal loan to pay off credit card	1	
A grant to get stable	1	
A genuinely adequate and secure income	1	1
Lower rent	1	

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Self esteem	1
Which banks offer which service	1

15. If you received an extra \$1,000 what would you do with it?

How would spend extra \$1,000	Before	After
Assist family	2	
Pay debts including credit card, mortgage	3	1
Pay for basics (food, shoes, dental, haircut, bills, transport, health)	7	2
Home improvements	3	1
Self-education	1	
Car maintenance	1	
Cultural entertainment	1	2
Savings	3	1
New mattress		1

16. If you received an extra \$50,000 what would you do with it?

How would spend extra \$50,000	Before	After
Invest it, save it, use interest to pay expenses	9	2
Assist family including children's education	2	
Buy small business	2	
Pay off credit card or debts	4	
Invest in property	2	2
Pay off mortgage	3	2
Superannuation	1	
Study	1	
Have a holiday to visit family overseas	2	
Buy household goods	1	
Give to needy	2	

About you – as for 'Before' data

Except for one woman with increased income (\$100pw from a boarder) since coming into the project.

APPENDIX 12 – THE PLAYS

Play 1 ‘THE RENT: When budgeting is not enough’

A – landlord K – tenant B - daughter (4 yrs) A-M – friend C - housing worker

MOMENT	ADDITIONAL CONTEXT	POSITION IN MONEY SYSTEM	POTENTIAL INTERVENTIONS	ANALYSIS
1. K (tenant) at home with her 4 year old daughter, playing together	Parenting alone In the past year moved out from living with parents due to inter-generational tensions	Centrelink recipient: Supporting Parent Payment Rent Assistance Sole parent: Child support? Kindergarten (not free)?	Ensure receiving all entitlements and concessions i.e. income maximisation	Economic and social exclusion can result from lack of knowledge of entitlements
2. A (landlord in flat above) pacing anxiously	Private landlord without knowledge of reciprocal rights & responsibilities: e.g. rent increases are illegal Experiences anxiety & isolation as an older woman living alone	Aged pensioner or part-pensioner: Dependent on rent to supplement income	Ensure knows landlord rights & responsibilities Provide local community-based support - information, advocacy, connection	Both are isolated women needing similar information but lacking in community supports to provide it, so they end up in conflict, with differences rather than similarities
3. A. visiting K to talk about rent: a) owing \$50 from last month, ‘will pay’ b) rent increase of \$10/week – ‘cannot afford it’ c) child – A upset that not informed re child d) parties – A feels afraid	Tenant does not know rights & responsibilities Tenant just managing but no room for extra expenses in budget	Tenant: experiences discrimination; also is spending more than 40% of income on rent Lack of affordable rental housing – tenant has to take what she can get Tenant fails wellbeing measure: <i>could you raise \$2000 in a week if you needed to?</i>	Provide tenancy rights information Take case to VCAT (with tenancy advocacy) Increase low cost housing Increase income security	Income security is not keeping pace with housing costs and other costs of living When housing costs are more than 40% of income and you are on low income and you are in poverty regardless of how well you budget
4. K calls friend A-M about rent and what she can do:	Friend has 2 very young children, is not in	Mother & wife not in paid employment: dependent on	Need back-up services for when primary	Family and friends are the first source of help

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MOMENT	ADDITIONAL CONTEXT	POSITION IN MONEY SYSTEM	POTENTIAL INTERVENTIONS	ANALYSIS
<ul style="list-style-type: none"> a) fears K will ask for money b) suggests housing service 	<p>paid work and does not feel she has her 'own money' to use to help K</p> <p>Limited knowledge of support services</p>	<p>husband wage-earner</p>	<p>supports fail</p>	<p>but low- resourced individuals have low- resourced networks. Drawing on friends and family puts pressure on relationships when they cannot help</p>
<p>5. K goes to housing service with B and sees front desk worker C.:</p> <ul style="list-style-type: none"> a) asks for help – money for rent? OR somewhere else to live? b) C's lack of capacity to help as filling in for regular worker and all appointments are full 	<p>K goes to tenancy support and housing services but does not know what help is available there - services need to remember that people 'do not know what they do not know'</p> <p>Is what is available compromised by lack of adequate funding and/or high demand?</p>	<p>Disempowered by lack of knowledge: Tenant does not know what she needs to know to manage in new situation/transition</p> <p>Housing/tenancy service: undervalued and under-funded due to low status of community services; use of volunteers provides a community face but is counter-productive if not adequately trained and supported</p>	<p>Agency ensure provides quality service even if more limited hours etc</p> <p>Agency lobby for more funding</p>	<p>Local support and referral services are vital if low income people are to manage crises</p>
<p>6. K goes with daughter to friend's:</p> <ul style="list-style-type: none"> a) B does not get to the park b) K asks for money and is refused c) under pressure A-M suggests K needs to budget better 	<p>K patient and appropriate with daughter but has to abandon promise to go to the park</p> <p>Unwaged woman dependent on man for money: A cannot help because her husband would not approve and it would put pressure on that relationship</p>	<p>K set up to fail as a single parent in this situation - is a good parent DESPITE this</p> <p>Damage to the friendship which is K's main support</p>	<p>Budgeting – can K afford to live alone or does she need to sacrifice her independence and look at other options e.g. share house, returning to parents?</p> <p>Centrelink advance Payday lender Pawnbroker</p>	<p>Children are major casualty in financial distress</p> <p>Lack of adequate support in crisis increases vulnerability further e.g. pressure on friendships and family relationships</p>

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Play 2 - 'FAMILY: When money equals power'

L - daughter (15yrs) C – mother B – father G – cleaner V - cleaner's friend

MOMENT	CONTEXT	POSITION IN MONEY SYSTEM	POTENTIAL INTERVENTIONS	ANALYSIS
1. Mother C is reading a) Daughter L comes in and asks for money for a mobile phone to help with job-hunting b) C refuses request and argues with daughter about her half-hearted job-hunting	Costs of job-hunting inc transport, phone, clothes Family have too many assets for L to get Youth Allowance C has a bad back and is isolated and depressed Mother and daughter relationship not good Money is a source of family conflict	Daughter: unemployed, without income; under peer pressure to have a mobile phone - consumerism Powerless without own source of income Mother/wife: financially dependent; not in paid work; her role is as a 'wife' with pressure to keep up appearances Money and family relationships are inextricable: money is source of conflict	Consumer education re mobile phone costs and payment options, including about contracts, penalties, negative credit ratings from mobile phone debt Daughter get mentoring or other support to take charge of her life Mother get support or counselling to explore her own financial powerlessness Employee needs to know minimum wage and rights Non-exploitative employment options such as microenterprise projects in new and emerging communities eg cleaning business	Consumerism and marketing targets young people - consumer education needs to include marketing tricks, consumer pressures and how to handle them In consumerist society having no income creates powerlessness; young people and women need to be empowered to manage money not financially excluded The least powerful are most easily exploited in the labour market - her choices are very limited
2. In the background G comes in and cleans When L asks mother who it is, C answers that a) had to employ a cleaner as could not do domestic work due to her bad back b) not paying her much (does not speak English)	G a new refugee without English L thinks her mother is lazy as she does not work outside the home and does only limited work inside the home L herself does not do much work inside the home either L resents G receiving money when she does not	Refugee: humanitarian visa does not allow income security She is financially vulnerable, dependent on family or employment for income for 1 st 2 years; needs the job and is being exploited through lack of knowledge and lack of options		
3. Father - B - is working in study:	Money comes from husband who resents that wife only relates to	Husband: 'self-made businessman' Couple: marriage of	Mother get counselling about her marriage and financial options;	What can challenge patriarchal arrangements about money within

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MOMENT	CONTEXT	POSITION IN MONEY SYSTEM	POTENTIAL INTERVENTIONS	ANALYSIS
<p>a) Mother and daughter ask B for money</p> <p>b) Father refuses and parents argue, C storms out and he follows</p>	<p>him around money Husband's business was set up with wife's parents' financial help</p> <p>Mother does the 'asking' for daughter</p>	<p>convenience made around money Wife is dependent financially on husband but husband is reduced to role of 'provider'; very gendered view of money and work in the family Family culture links money (and its withholding) with love</p>	<p>about getting own income source eg some of business profits; suitable employment</p> <p>Daughter be her own advocate with father about her financial needs</p>	<p>marriage? Understanding what financial abuse is; support of women in similar situations to understand her disempowerment, become more assertive, to change relationships with daughter & husband Broader social changes to create more income options</p>
<p>4. a) L steals father's money from his desk</p> <p>b) G sees L stealing the money</p>	<p>G afraid she will be accused and if she does tell will not be believed Fear of accusation & authority much greater for refugees as a result of home country experience She also has insufficient English to advocate for herself</p>	<p>Young person developing independence needs money to function in market-based society</p>	<p>Employment support for daughter to find work 'Consciousness-raising' needed for daughter to see contradictions in her behaviour Cleaner to increase social capital through participation in local community</p>	<p>A relatively powerless person exploits an even more powerless person - a very difficult moment unless they can join together in shared situation as powerless</p>
<p>5. G tells her friend V about the theft</p>	<p>G is afraid L will tell her parents stole the money and she will lose her job</p>	<p>Casual worker: has least power and is most vulnerable as casual worker without English language and with few networks - low social capital Community advisor & advocate: friend from same community can share knowledge</p>	<p>Get legal advice from free legal service for employees</p>	<p>Vulnerability of low-paid workers increased under Work Choices</p>

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Play 3 - 'MANAGING: When your life turns upside-down'

A-M – mother	L – daughter	B - daughter's friend	G - neighbour of mother	K- school welfare worker	
MOMENT		CONTEXT	POSITION IN MONEY SYSTEM	POTENTIAL INTERVENTIONS	ANALYSIS
1.	Friend B puts daughter L under pressure to go to the plaza	Consumer pressure to 'hang out' with peers but daughter has no money and knows her mother will not agree, is protective of mother; torn between mother and friend	Daughter: adult responsibilities without adult resources; plus peer pressure and potential of bullying - young person has to negotiate peer relationships in consumer culture with additional pressure of inadequate money and sick mother; powerless but protects mother from embarrassment about money	Information about assistance in transition/crisis Could daughter be getting own money (Youth Allowance) now that mother is unemployed? School and hospital be more proactive as points of contact and referral e.g. to Centrelink Social Worker who can be major support for low income people in crisis	Money a source of shame and embarrassment Transitions- either normative or crisis - are key points for needing new financial knowledge and skills; new situations require new knowledge
2.	A-M reading paper, ignoring bills	Has recently come home from hospital, is very tired and unwell Not managing lifestyle/income transition to being out of paid workforce: -ignoring bills means they grow -hopes they will go away -doesn't know what is out there and too proud to ask -may have 'sexually transmitted debt'?	Sole mother: lost identity as former casual employee - unable to work Acknowledging 'I am sick, my past way of life is no longer viable' requires changing identity Also in financial difficulty due to unpaid bills resulting from continuation of illness, using up savings, and possibly depression arising from the illness ; disorganised financially	Value her identity as a citizen mother, neighbour, former paid worker etc, not just as a paid worker (de-stigmatise jobless situation) Capacity-approach to income security across the lifecycle	Need different income security and workforce participation policy, such as a 'civic participation account' model where have periods of depositing/ investing and periods of withdrawal/drawing down, depending on life transitions Few social connections as was not a stay-at-home mum; now can't match lifestyle of friends

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MOMENT	CONTEXT	POSITION IN MONEY SYSTEM	POTENTIAL INTERVENTIONS	ANALYSIS
<p>3. G comes to ask for child-minding favour the following morning</p> <p>a) A-M refuses saying is still sleepy at that time in the morning</p> <p>b) G sees bills and asks A-M about how she is coping; AM tells G she has lost her job and is vague about whether she is coping</p>	<p>Neighbour's son has asked her to help at his business and she normally minds a grandchild at that time</p> <p>G's ethnic identity-strong extended family expectation</p> <p>Neighbour wants to help A-M but not to intrude too much</p> <p>A-M's pride and privacy; hides that she is not coping</p> <p>Ann-Maree not aware of rights to income support and other assistance</p> <p>'keep a certain amount to ourselves away from each other especially around money'</p>	<p>As at-home woman G juggles assisting several family members with unpaid services (the informal economy)</p> <p>A-M is 'failing' financially due to ill health even though she has been a 'success' previously</p> <p>A-M is/was financially vulnerable as a casual employee with no sick leave</p> <p>A-M has internalised cultural belief in self-reliance to degree that has used all savings and not gone on income-security</p>	<p>Son pays G for her child-minding</p> <p>Access to occasional child care for grandmother with care of child</p> <p>More 'reciprocal' view of life transitions would see A-M as needing to draw down on her previous social and economic investment rather than as a failure</p> <p>Services: Centrelink benefits, financial counselling to manage debts, emergency relief, advocacy re bills</p> <p>Individual financial literacy education</p>	<p>Strong family and social networks means more capacity to manage using unpaid services provided by family, neighbours and friends</p> <p>Difference between financial stress (but managing) and financial difficulty</p> <p>Who would A-M talk to, where & under what conditions? If she was not judged but was able to 'problem-solve' without fear and shame. Mainstream financial literacy 'courses' and mass media campaigns inappropriate as do not adequately consider context or motivations</p> <p>Need discourse of 'income maximisation' & 'proper access to entitlements' rather than blame & shame</p> <p>Needs 1-1 crisis support possibly in local community portal</p>
<p>4. Lisa comes in to ask for money to go to the plaza and get lunch with friend</p> <p>A-M refuses saying she is talking with neighbour and the school welfare worker</p>	<p>There is no money in the household there is no income and savings are exhausted</p>	<p>As a sole parent A-M is under additional financial pressure</p>	<p>Mentoring or generic youth worker support for L to support her with her new and difficult family situation</p> <p>L gets part-time work</p>	<p>Impact on children (most vulnerable) when systems fail</p>

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MOMENT	CONTEXT	POSITION IN MONEY SYSTEM	POTENTIAL INTERVENTIONS	ANALYSIS
<p>is coming</p> <p>5. K school welfare worker arrives -</p> <p>a) Neighbour offers to leave but A-M says no need</p> <p>b) K tells A-M that L is missing a day or two's school each week and often comes without lunch</p>	<p>A-M in denial - pretending everything is normal -can't ask for help because cannot admit to needing it</p> <p>A-M fears judgement as 'bad mother'</p>	<p>Power of social institution to intervene when people are vulnerable</p> <p>Additional power with new policy: Youth Allowance at risk from non-attendance at school with new quarantining of welfare payments coming in</p>	<p>School welfare worker can be support and advocate - only one in touch at present</p> <p>Get worker's support to manage daughter</p> <p>School provide (non-stigmatising) breakfast program and canteen lunches</p>	<p>How to get help from institution that also has power</p> <p>What policy initiatives would make a difference?</p>
<p>6. L and friend come in to go to the plaza, A-M says no</p>	<p>See 5. above</p>			
<p>7. Neighbour offers to make lunch, A-M protests</p> <p>a) G opens frig to find no food in frig</p> <p>b) A-M says she was going to go shopping 'after lunch'</p>	<p>G is not well-off but assumes A-M will have food in the frig</p> <p>Without adequate knowledge and support, A-M fluctuates between shame and denial at her 'failure' to manage financially, combined with exhaustion from her physical ill-health</p>	<p>Different positions in money system: segmented society in which 'average' person does not understand that some do not have the capacity to 'raise \$2000 in an emergency', due to belief that 'the poor have never been better off)</p>		<p>Difference between financial stress (which is relatively normal at times for most people), and financial difficulty</p>

APPENDIX 13 – PARTICIPANTS’ EVALUATION

Participants’ Evaluation March/April 2008 Summary of survey results
Number of participants surveyed: 9

Question 1	Yes	No
Did you have the opportunity to achieve your personal goals in the project?	9	0

Comments:

- The girls have helped me become a stronger woman, assertive and confident
- It proved I could get out of the house and travel in a taxi to the city and also go to difficult locations knowing there were support systems in place
- The free expression, association with others, and time – because too many people do not like to talk about problems with money
- I feel alive again
- It met my goal of being involved, satisfying my curiosity, and getting out (and doing something) while I was well

Question 2	Yes	No
Was your own knowledge of difficulties with ‘the money system’ used sufficiently in the project?	9	0

Comments:

- In the play ‘Rent’ I used factual truths to demonstrate the difficulty with rent and raising the rent
- I have difficulties with money because it is too much money for transport
- Particularly as a single mother trying to access a rental property in the early 1990’s and also losing my job following hospitalisation with what turned out to be a chronic medical condition

Question 3	Yes	No
Did you feel your contribution was valued?	9	0

Comments:

- There was support from Kathy and Xris and the women in the project
- Yes I feel good and confident
- Very much so!
- Very much a collaborative process with all voices ‘heard’ and respected

Question 4

a) The effectiveness of Forum Theatre in *personally exploring your experiences with the money system* (as opposed to traditional methods like interviews or surveys):

Unhelpful	Not much use	Quite effective	Very effective	Outstanding
			3	6

b) The effectiveness of Forum Theatre in *helping the community to understand the issues* (as opposed to more usual methods like written information):

Unhelpful	Not much use	Quite effective	Very effective	Outstanding
			3	5

Question 5

a) Which aspects of the project were important to you to be involved in personally?

Theatre	7
Research	8
Social change	9
Group participation	8
New experiences	8
Other	1 ongoing participation and doors opening to further education and learning

b) If more than one, which two were MOST important?

Theatre	5
Research	2
Social change	4
Group participation	1
New experiences	1
Other	

- To me they are all of equal value and importance
- Importantly this style seemed new and different for both of these

Question 6

What positive changes have resulted from you participating in the project, if any?

- I can now stand up for myself when required, rather than letting people walk all over me
- Character development, discipline and courage
- Learning to budget: as I have recently moved home I am aware of my new financial situation
- Communication with different culture
- Kept some women connected in various ways to Good Shepherd
- Feel better about myself
- Made some wonderful contacts and valuable experience for my work in theatre
- It gave me the confidence in being an actor, something that I was thinking about for a long time
- Feeling bonded in a 'woman family'
- More confidence
- Being able to include my friends (invited to performances, etc)
- Learning something completely new and outside my comfort zone

Question 7

How could the experience of participating have been better for you?

- If it never ended. I miss it all so much
- If I hadn't become ill at the time of the final performance I would have felt I'd conquered Everest!
- The communication (as a person learning to speak English)
- More time, tours, funding
- The process from start to finish was perhaps a little too long. It became harder to commit as new stages developed and demands on time increased.

Question 8

Please add any other comments to help us evaluate the project.

- It was a fantastic experience. I have grown so much as a person. I have such a broader view of life!!! and I am HAPPY!!!!!!
- It made me aware that women particularly single mothers have difficulties; also women on low incomes struggle alone and some are not aware of the resources that are available to them
- Is it possible to send the information (from the project) to government, Community centres, media, etc
- It opened doors for me in the community as I do volunteer work around my area
- I would like the project to continue
- We hope that ears will be listening to lighten the burden for the financial sufferers
- The support in fares to get to and from the city was wonderful plus provision of meals – THANKS
- People who were not going to act (perform) should not have developed characters. This I know is a difficult statement due to the coming and going! Made things a little messy and stressful though.

APPENDIX 14 – SUMMARY OF AUDIENCE FEEDBACK

Summary of Audience Feedback

Audiences made up of workers in financial support and related areas, and community members with experiences of living on low incomes. Feedback Sheets were distributed and (voluntary) feedback was requested at the end of community performances. Following is a list of many of the comments made. There were no negative comments relating to the performances. Comments were given in answer to several questions but are amalgamated here (see attached).

15th August - St Albans Neighbourhood House

- Excellent performance, audience participation, interesting way of looking at issues
- It's a good way to watch community members reveal part of themselves during the performance and after
- Audience involvement makes it different
- I am now more aware of the emotional difficulties and barriers to service access. I got a better sense, not that I don't already logically know, but connected in more the experience of it
- Would recommend this presentation to other groups to increase awareness, to share experiences and possible solutions
- Much more engaging and stimulating/interesting than other presentations; more experiential than intellectual. More interactive and sharing, allowing participation on different levels. Connects and draws out the personal issues for people.
- When people need assistance if they have limited knowledge and don't know what it is they are asking for when with certain agencies they will get little support. If they present as a difficult case and have little knowledge they are more likely to be referred on or given the run-around. If however they have knowledge and ask the right questions they can get support. A little bit of information, support, or advocacy can go a long way
- It made me realise that not all information is given to individuals and that people need to know their rights
- It makes people aware of how other people are struggling to live
- It brings out the social issues that need to be addressed by the government but which is not happening
- The method was involving and captured the audience
- It was more creative and saw things in practical terms compared to other presentations
- It shows how hard financial struggles can be
- I was able to find out more information about my rights
- It was excellent the way it was performed, showed how life really is

20th August - St Kilda Women's Service

- Found out about no-fee accounts and some other services
- interaction with the audience better (than other presentations)
- It promotes discussion
- Participation was different from other presentations
- I relate to story (to both sides of the story)
- I didn't realise how much more help I could get – unaware where to get information
- The more people aware of the problem the closer we can come to resolving it
- I have an interest in anything, any area where there is social injustice
- The process is fascinating however I think people need to also play the parts you are not familiar with to learn a new perspective
- There is more involvement and participation plus theatre is a memorable medium for communication
- Learning through the discussion the performance raised – especially about concessions for low income earners

Money, Dignity and Inclusion: The role of financial capability

- Its an opportunity to share ideas- and also to meet new people who have experiences and knowledge to share
- The informal setting made this presentation very interesting – also the creative style allowed freedom to get involved
- Acting out social issues is interesting and engaging audience who can participate; action is powerful
- My own knowledge increased, though I knew 'it', in talking my knowledge/self and understanding was consolidated and articulated; I became clearer myself rather than getting any additional 'information'. I spoke it/knowing
- It even bonds audience... those money issues... even if discussions go no further (no 'outcomes').. you don't need money if you have more social supports; lessens problems
- If women are shown and presented psychodrama they can share and be empowered; gaining information women can take action in social/community/business/mainstream/life (deal with problems)
- I'd recommend it to others because it was well done; not a waste of my friends' time.
- I realised I am not alone regarding previous lack of knowledge
- I would recommend it to others to share what you know and discover what you don't know

27th August - Collingwood College

- Highlighted that women are not aware of all the services/benefits available
- more people involved in seeing this could bring about more ideas/responses/networks in helping women
- Different presentation in that we are given the opportunity to 'work through' possible outcomes instead of just one probable way
- Was good to see to gain more understanding of peoples' feelings in these circumstances
- Good presentation for people accessing GS services, to reflect on financial issues and discuss options they have
- Theatre-based option presents good opportunity for people to discuss options available and how to deal with situations differently
- Participation and interaction make it different from other presentations
- It was much more immediate and realistic than other presentations
- Entertaining and relevant
- Getting the audience to participate was different from other presentations

3rd September - Mornington Community Information Centre

- More understanding of others' situations
- I believe Year 12's should see this to change the way traditional roles are
- Different from other presentations in that everyone participated
- Immediate and real – different from other presentations
- Gained deeper understanding
- Audience participation was different from other presentations
- It is such a multi-layered and complex issue – the outcomes of an economically focussed world. Reinforced understanding of power and powerlessness
- Would absolutely recommend it be seen by other audiences eg Community houses, community health centres, etc
- Stimulates discussion and understanding
- enlightening to see brought into the community
- interactions with the audience
- I became aware that others have money issues too – the power struggle, MEN and MONEY
- It was a very positive event; more friendly, relaxed (than other presentations) and the audience participation was good
- Excellent to bring issues out into the community- generates discussion and brings the issues of patriarchy to the fore and the position of women in the family

Money, Dignity and Inclusion: The role of financial capability

- it generates discussion, awareness of issues and effects
- it clearly showed the huge impact that money (or lack of) has on families and relationships and the hidden abuse
- Awareness increased – total dynamic on display is a good tool
- Good to explore options/alternatives
- Reinforced what I see in my work every day (in DV) and what is prevalent in the community
- Having an opportunity to express your opinion is different from other presentations
- It shows how vulnerable some people in the community are eg limited English

7th September - Wesley Mission

- Looking at the issues from the perspectives of the various actors increased own awareness
- Real stories and involving their (low income peoples') expertise
- A new empirical perspective to gender issues
- Increased awareness of issues of control embedded in money
- Very effective format (drama and interventions)
- power of a person's story increased awareness of money issues
- interactive, real, engaging, multi-faceted – giving many perspectives
- Differed from other presentations because it came out of participants' stories and it was open
- fascinating and informative
- Extremely beneficial to be able to look at the many perspectives in a family/group dynamic
- My awareness was not increased, but rather it was reintroduced
- I would recommend it (to others) because I really enjoyed it and because I think very often we forget the money dynamic
- A very powerful tool to enforce view that money is pivotal in all decisions
- interactive- really puts you in the actors' shoes
- Expressed the power dimension of money
- Again a reminder that money and power are interlinked
- It makes you step back and unpack the emotional relationships we all have about money
- Very interactive- made the issue come alive
- In the initial performance the financial issues are not at the forefront – its once the issues are explored in the subsequent (interactive) performance that financial issues behind the tension come out
- Reinforced that information does not reach some people eg Centrelink advice for mother
- I liked how each interaction was broken down and analysed/discussed and then alternative performed
- the more client-focussed or 'consumer-led' approaches are very important in achieving good outcomes
- (awareness increased through) primarily the complexity of issues and the limitation in providing one solution to diverse and complex issues
- allows for a lot of reflection on both general society issues/problems and personal issues
- Informed by actual experience rather than interpretations or theory
- (awareness increased) – every situation is different and you can always learn from others
- I feel many people would benefit from this forum
- More fun as a presentation – trying different scenarios

14th Sept - Good Shepherd community

- Different from other presentations because interactive
- Interactions to change the story "helps explore options for action re finances"