



Tips for Reclaiming Your Financial Independence

Tip 1: Get your credit report.

This is the critical first step to getting your financial life back on track. By obtaining a copy of your credit report you will be able to see any and all debts that have gone into collections. You may not even be aware that you have debt. If your abusive partner had access to your personal information and could open credit cards or other accounts in your name or jointly and they are in default, they will likely be on your credit report. The contact information of each creditor is usually listed on the report so that you can contact them directly to resolve any issues. By law you are entitled to one free credit report each year. You can go to www.annualreport.com to obtain your free copy.

Knowing what's on your credit report and knowing your credit score is important for many reasons including securing housing. Landlords often will require a credit history. If you're armed with information and a plan to resolve credit issues, some landlords will negotiate with you.

Safety Alert - When obtaining your credit report keep the following safety precautions in mind:

- If you are still in the house with your abuser, have a website ready to switch to if he/she enters the room;
- Delete all temporary files and history on your computer;
- If the credit report is being mailed to you and you do not have a new address yet, consider the following:
- If you are already working with an advocate in the community, ask for her assistance using her computer and mailing the report to her office.
- You may also want to consider having the report mailed to your job or a trusted friend or relative.

Tip 2: Keep a log of your spending.

Every day for one week write down everything that you spend money on and how much you spend. If on Monday you buy a cup of coffee for breakfast and it costs \$1.50, write that down. If you buy lunch for \$7.35, write that down, if you buy a candy bar out of the vending machine for \$.65 write that down. You may be amazed at your spending habits.



Tip 3: Save money.

Figure out where you can save money. Once you have tracked your spending for one week, use that information to figure out where you can decrease your spending and possibly move that money toward paying down debt or into savings.

Tip 4: Create a cost of living plan.

Once you have checked your credit report and have figured out exactly what your debts are and how you spend your money, write out a cost of living plan based on your monthly expenses and income. A cost of living plan can help you track how much money you need to live on each month. Depending on how comfortable you are with doing this, you may want to get help from an advocate.

Tip 5: Seek financial management assistance.

Many local agencies offer budgeting and financial planning classes, workshops and even one-on-one counseling. Some organizations have specific groups for survivors of domestic violence. To get started, contact one of the following organizations:

- Women Empowered Against Violence
- The Women's Center
- Change Inc. 202.387.3725
- Lydia's House