

*Financial
Empowerment:
A Guide for
Women in Rural
Areas*



FLOWER

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Dear Women of the Countryside,

With great joy, we present this handbook, created especially for you – strong, capable women shaping life in rural areas.

Every day, you make critical financial decisions, whether managing the family budget, saving for the future, or finding ways to earn extra income. Yet, access to clear and practical financial knowledge is not always easy.

That's why this handbook was written – to be your guide, offering simple, useful, and empowering financial advice that fits your everyday life.

This handbook is part of the **FLOWER – Financial Literacy of Rural Women at Exclusion Risk** project, funded by the Erasmus+ program.

Rural women often face more challenges in accessing financial services and resources. That is why we, as partners from Slovenia, France, Spain, and Türkiye, have come together to support you.

Our goal is to provide practical knowledge and tools to help you take control of your finances, make confident financial decisions, and secure a better future for yourself and your family.

This handbook will help you to:



You'll also find inspiring real-life stories, practical exercises, and examples of women like you who have taken innovative financial steps to improve their lives.

***What
Will You
Learn?***



Together, We Are Stronger

You are not alone on this journey! Share your lessons with your friends, neighbours, and family. Together, we can create a strong, supportive community where women help women, share knowledge, exchange experiences, and encourage each other to grow.

Let this handbook be the first step on your path to financial independence. Take your time, explore, and apply what you learn. Every small change can lead to something big.

We wish you an exciting and successful journey into the world of finance!

Together, we are building financially strong communities of rural women. Share knowledge, share strength.



Introduction

A JOURNEY TOWARDS FINANCIAL INDEPENDENCE



Meet Anita: A Rural Woman's Financial Awakening

Anita, a hardworking woman from a small village, struggled for years to make ends meet. Like many women in rural areas, she juggled multiple responsibilities—managing her household, taking care of her children, and working on a small farm. Despite her efforts, financial stability seemed out of reach.

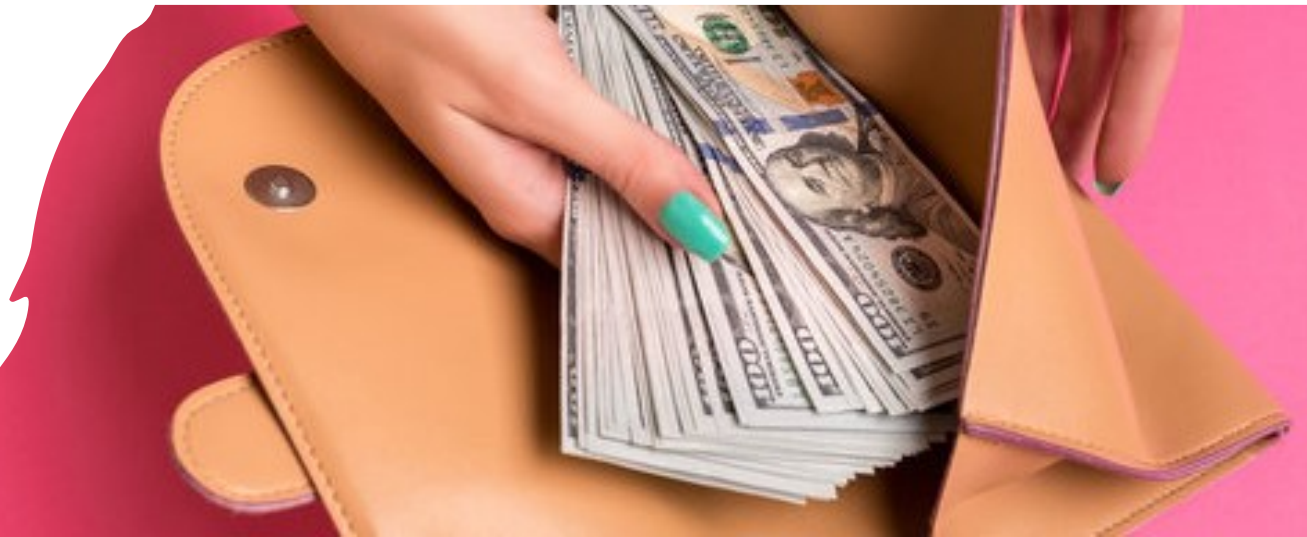
Everything changed when Anita attended a **financial literacy workshop** in her community. She learned to **budget effectively, save money, and invest in small business opportunities**. With this knowledge, she started selling handmade crafts and eventually expanded her small venture. Today, she supports her family comfortably and **mentors other women** in her village, helping them take control of their finances.



Why Financial Literacy Matters for Rural Women

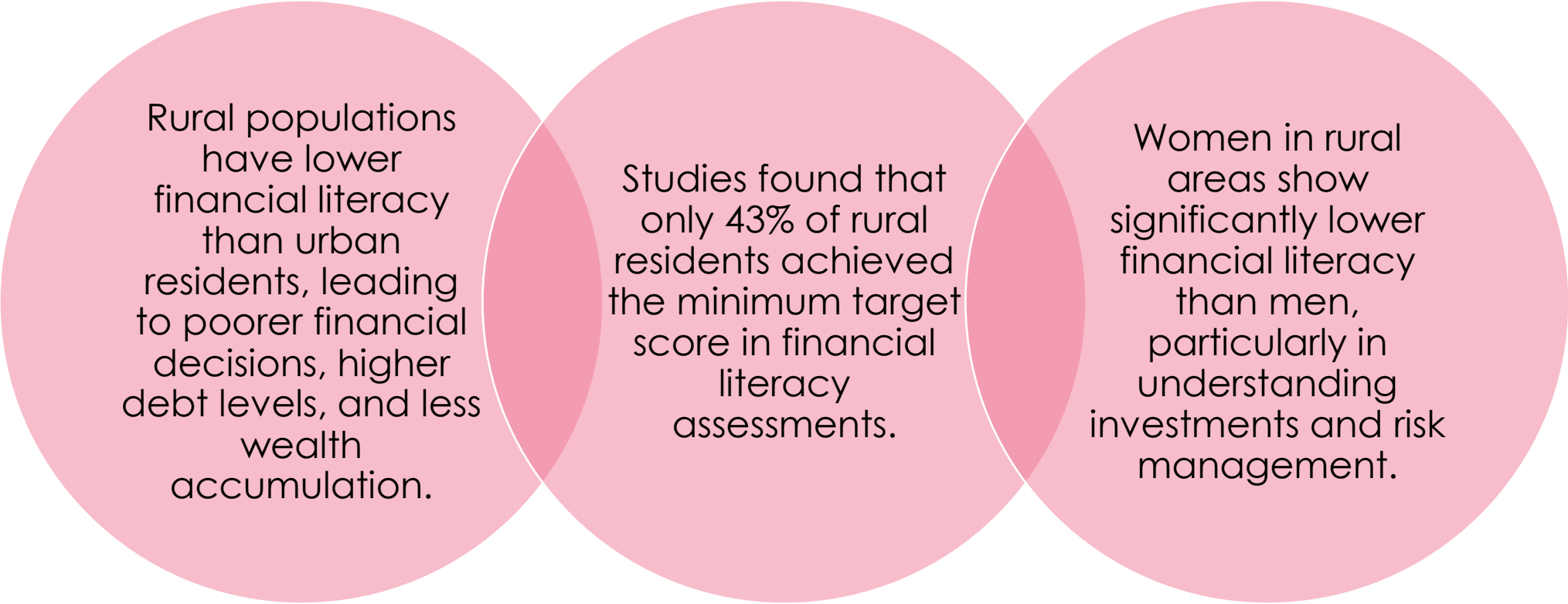
Financial literacy is **more than just numbers**—it's about confidence, security, and independence. When you understand how money works, you gain control over your financial future and unlock new opportunities for yourself and your family.

This guide is your first step toward financial empowerment. By learning **simple, practical financial strategies**, you can make informed decisions that will improve your quality of life and give you the confidence to **seize new opportunities**.



The Financial Literacy Gap in Rural Areas


DID YOU KNOW THAT...?



Rural populations have lower financial literacy than urban residents, leading to poorer financial decisions, higher debt levels, and less wealth accumulation.

Studies found that only 43% of rural residents achieved the minimum target score in financial literacy assessments.

Women in rural areas show significantly lower financial literacy than men, particularly in understanding investments and risk management.

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*«I used to think finances
were complicated, but
learning step by step
helped me make better
decisions for my family and
business»*

Anita's Tip



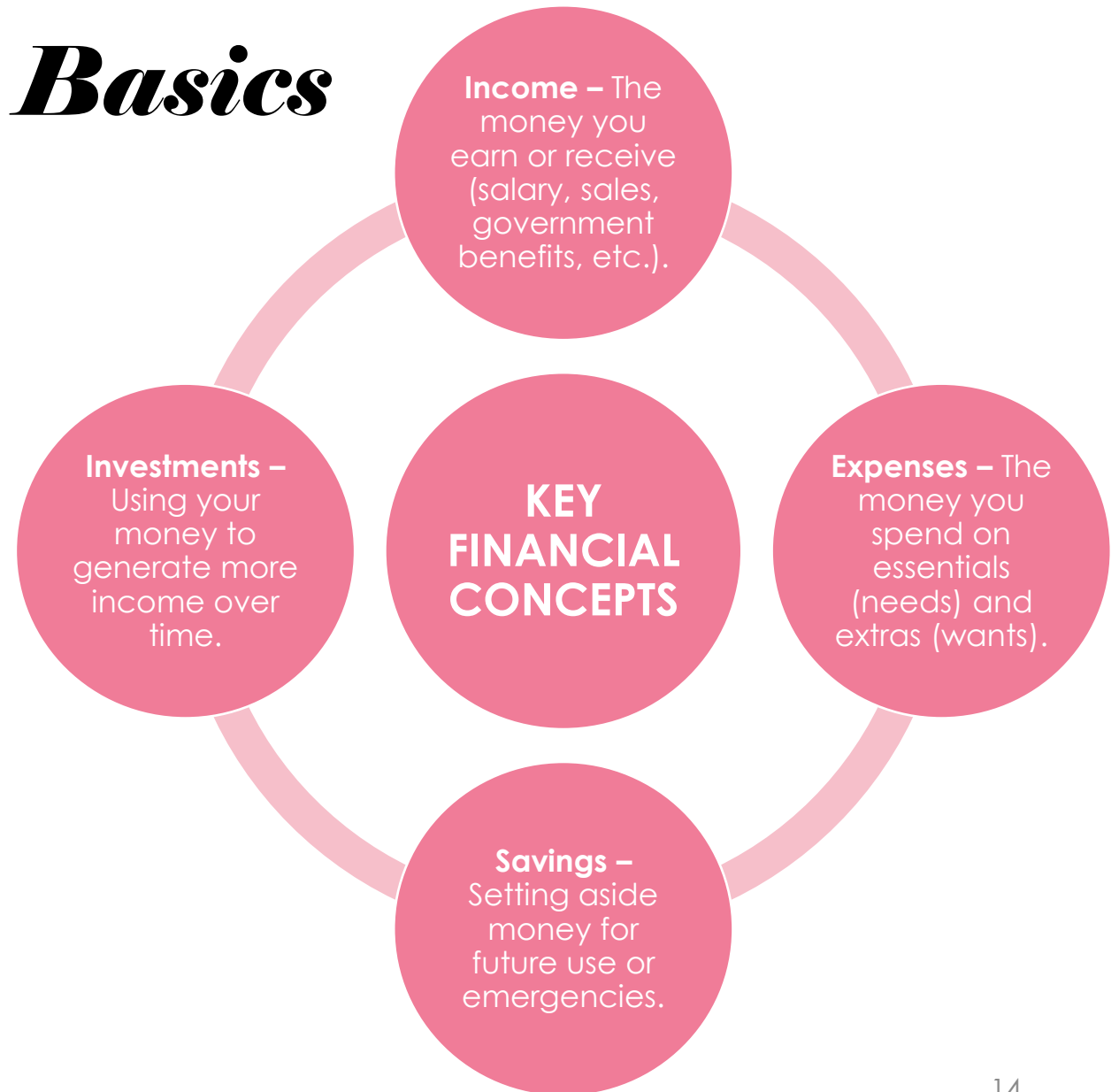
Chapter 1


UNDERSTANDING THE BASICS

Understanding the Basics

Money is **a tool** for exchanging goods and services, whether cash, bank deposits, or digital money (such as mobile banking apps). Understanding money and using it wisely is the foundation of financial literacy.

There are **four basic financial terms** that every woman, whether she manages a household or runs a business, should be familiar with:



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*«I used to think saving
meant keeping cash
hidden at home. Now, I
know a savings account is
safer and can even earn
me a little extra money
over time»*

Anita's Tip



Chapter 2

MANAGING YOUR FINANCES LIKE A PRO

Creating a Simple Budget

Budgeting **doesn't have to be complicated**. A simple **income vs. expenses** plan can help you track where your money goes. Here's an easy way to start:

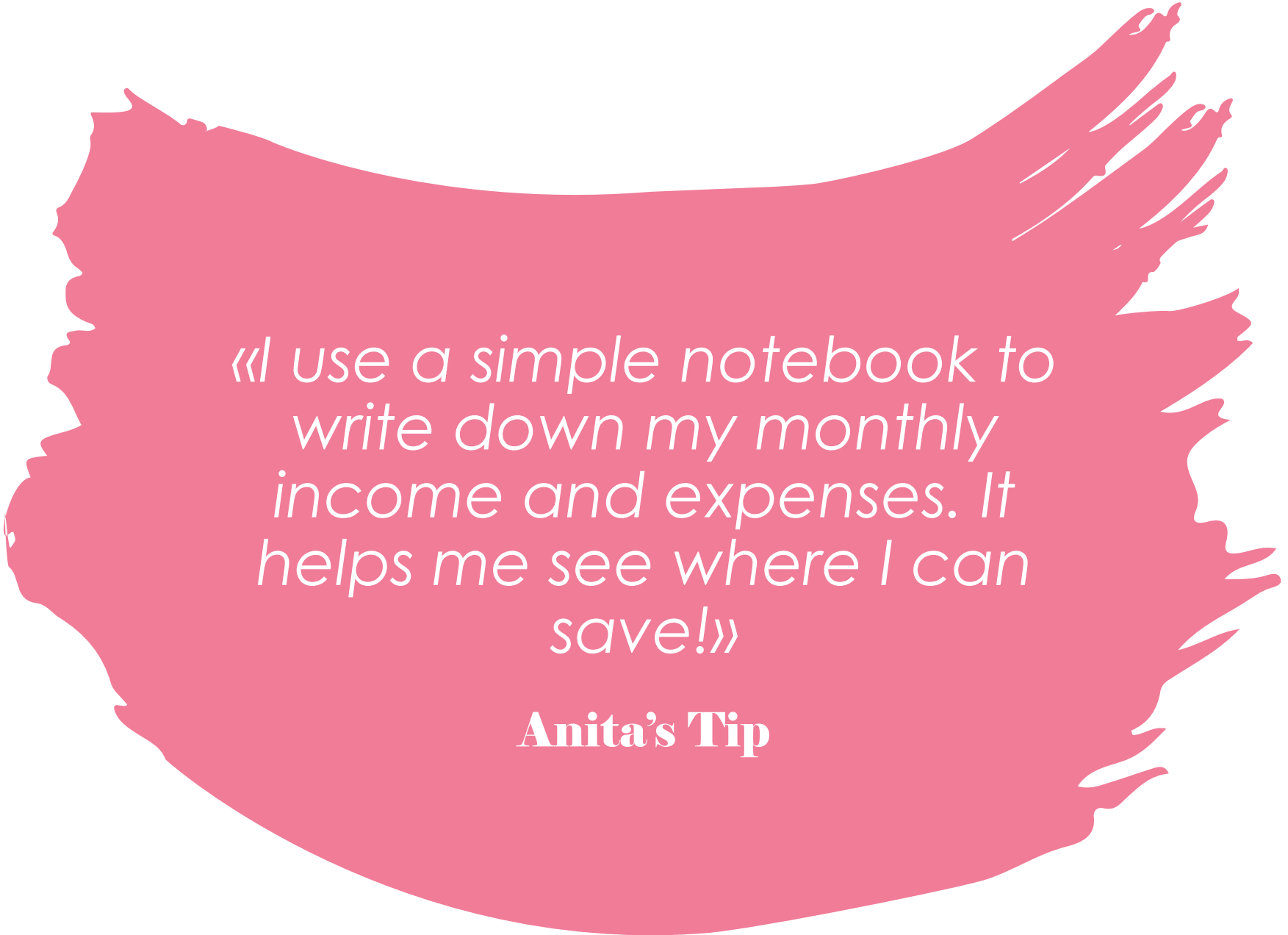
CATEGORY	AMOUNT (€/MONTH)
INCOME	500€
HOUSEHOLD NEEDS	200€
EDUCATION	50€
SAVINGS	50€
BUSINESS INVESTMENT	100€
OTHER EXPENSES	100€

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Best Practice

"WOMEN & ENTREPRENEURSHIP" PROGRAM

In Slovenia, the Women and Entrepreneurship program (by SPIRIT Slovenia) helps women develop financial skills, budget their money wisely, and start small businesses.

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*«I use a simple notebook to
write down my monthly
income and expenses. It
helps me see where I can
save!»*

Anita's Tip



Chapter 3

SAVING FOR A SECURE FUTURE

Saving for a Secure Future

WHY SAVING IS IMPORTANT

Unexpected expenses can happen anytime—a **medical emergency**, a **broken appliance**, or a **loss of income**.

Having **savings set aside** can prevent financial stress and help you stay independent.



Saving for a Secure Future

HOW TO START SAVING (EVEN WITH A LOW INCOME)

Set a Goal – Decide what you are saving for (emergencies, children's education, or a business investment).

Start Small – Even saving 5€ a week can make a difference over time.

Separate Your Savings – Keep savings in a place other than your daily money (e.g., a bank account or a safe deposit).


Use Saving Challenges – Try saving every time you receive money or reduce an unnecessary expense.

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Best Practice

FINPOWER MICRO-LEARNING PROJECT

In Slovenia, The FINPOWER initiative empowers women through **small, practical financial lessons** that help them learn how to **save and invest smartly**.

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*«Whenever I sell my crafts, I
save 10% of my earnings.
It's a small habit that made
a big difference!»*

Anita's Tip



Chapter 4

SMART BORROWING AND AVOIDING DEBT TRAPS

Smart Borrowing and Avoiding Debt Traps

WHEN TO CONSIDER A LOAN

Loans can be helpful, but only if used wisely.

Borrowing money to start a business or invest in education differs from borrowing to buy unnecessary items.

BEFORE TAKING A LOAN, ASK YOURSELF

- ❖ Can I afford the monthly payments?
- ❖ Will the loan help me earn more in the future?
- ❖ Are there lower-interest options available?

Smart Borrowing and Avoiding Debt Traps

AVOIDING COMMON DEBT TRAPS



High-Interest Loans – Avoid informal money lenders who charge very high interest.

Paying Only the Minimum – Always try to pay more than the minimum required on any loan.



Multiple Loans at Once – Don't take a new loan before paying off existing debt.

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FINANCIAL LITERACY TRAINING FOR WOMEN

In Türkiye, EKOL and KAGİDER provide **training on debt management and wise borrowing** to prevent women from falling into financial traps.

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*«Before taking a loan for
my business, I made sure I
could pay it back within a
year. It kept me stress-
free!»*

Anita's Tip



Chapter 5

EXPLORING BUSINESS AND INVESTMENT OPPORTUNITIES

Exploring Business and Investment Opportunities

STARTING A SMALL BUSINESS WITH LIMITED FUNDS

You don't need a large sum to start a small business. Many rural women have **turned hobbies into profitable businesses.**

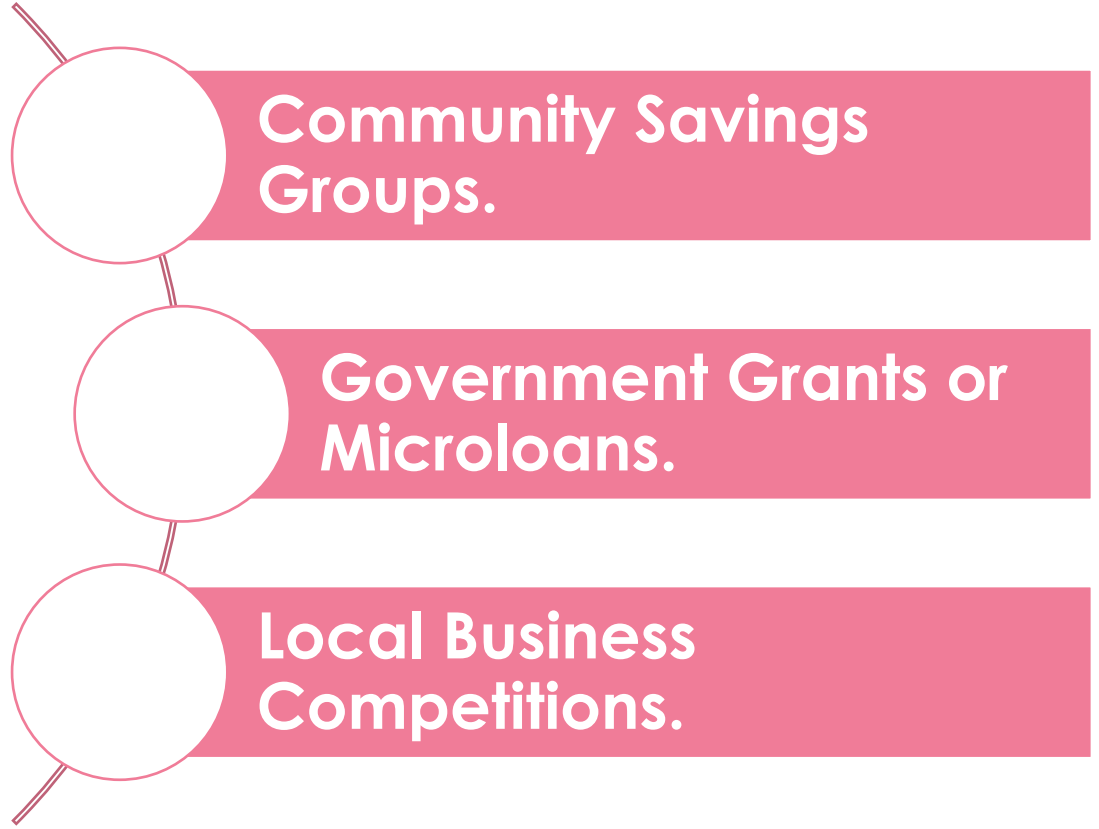
Consider these low-cost ideas:



Exploring Business and Investment Opportunities

HOW TO FUND YOUR BUSINESS

If you need a small capital to start, consider the following:



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FINMAN TRAINING FOR WOMEN

In Slovenia, The FINMAN initiative teaches **women how to start and run small businesses** with limited resources.

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*«I started selling my
handmade crafts at the
local market with only 20€
for materials. Now, I have
repeat customers!»*

Anita's Tip



Chapter 6

SAVING FOR THE FUTURE

Saving for the Future

THE POWER OF SAVING

Even small savings can **grow into significant amounts over time.**

For example, saving just **1\$ a day** results in **365\$ a year.** Imagine how much you could save with a bit more effort.

Story Highlight: Maria's Savings Journey

Maria started saving coins in a jar. After a year, she had enough to buy a sewing machine. Now, she sews clothes for her village and earns extra income.

Saving for the Future

METHODS OF SAVING

- ❖ **Home Savings** – Keep money in a safe place at home, such as a locked box.
- ❖ **Community Savings Groups** – Join a group where members contribute money regularly and borrow when needed.

SETTING SAVING GOALS


- ❖ **Short-Term Goals** – Buying a goat and purchasing seeds.
- ❖ **Long-Term Goals** – Building a house, saving for children's education.

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"THE ROAD TO FINANCIAL FREEDOM" PROGRAM

In Slovenia, this program guides **personal savings and investment planning** to help individuals manage their financial resources wisely.

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*«Every time I sell
something, I save 10%. I
used to think saving was
impossible, but even small
amounts add up!»*

Anita's Tip



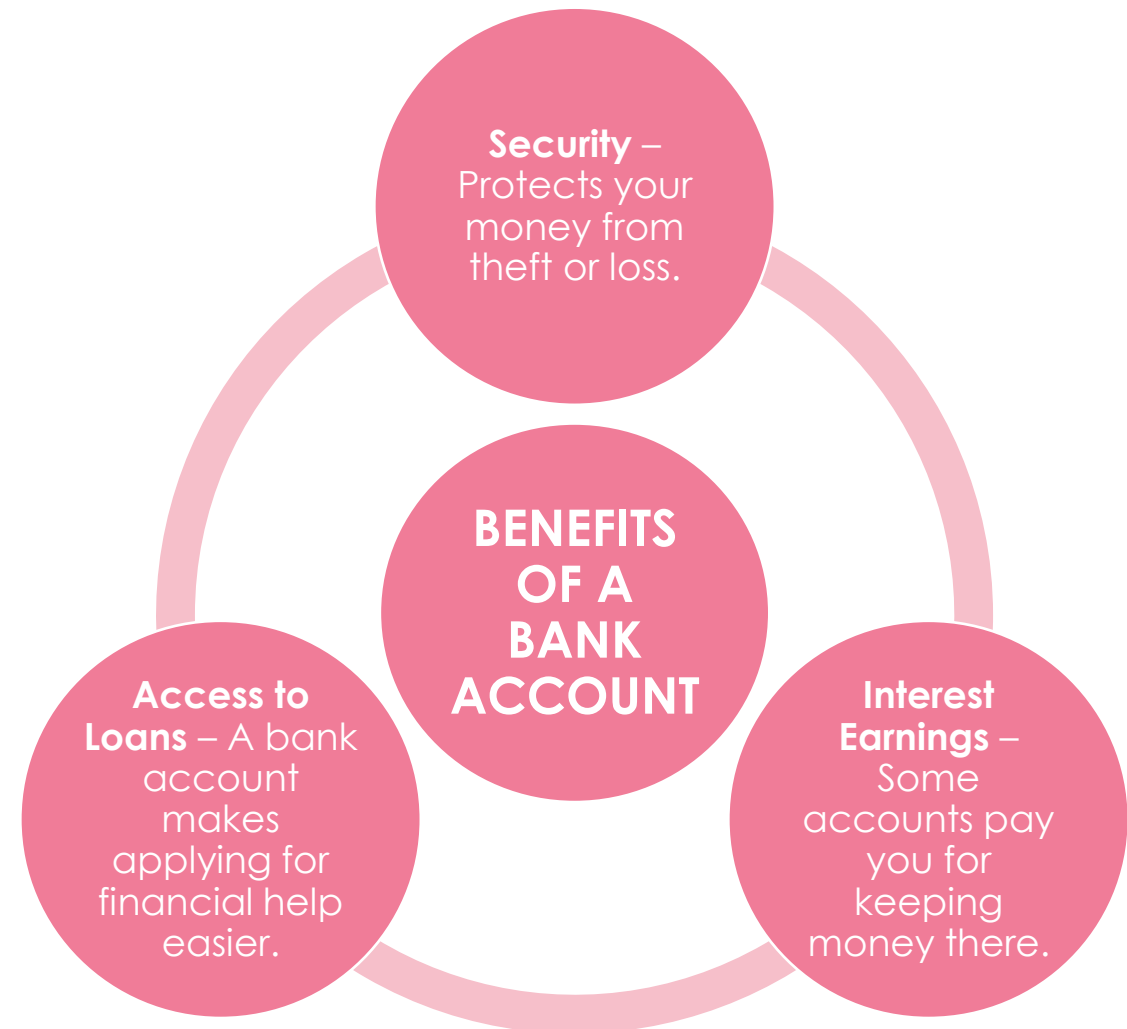
Chapter 7

BANKING AND FINANCIAL SERVICES

Banking and Financial Services

INTRODUCTION TO BANKS

Banks keep your money safe and offer services to help manage finances effectively.



Banking and Financial Services

HOW TO OPEN A BANK ACCOUNT

Choose a Bank –
Look for one with
low fees and
nearby
branches.

**Gather Required
Documents –**
Typically, an ID
card and proof
of residence.

Visit the Bank – A
representative
will guide you
through the
process.

Banking and Financial Services

MOBILE BANKING

If you have a mobile phone:

- ❖ **Check Balances** – See your money anytime.
- ❖ **Make Transfers** – Send money without travelling.




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FIREPOWER

In Slovenia, this initiative teaches women how to **use digital banking for financial independence.**

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*«I used to travel long
distances to send money.
Now, I use mobile banking
to save time!»*

Anita's Tip



Chapter 8

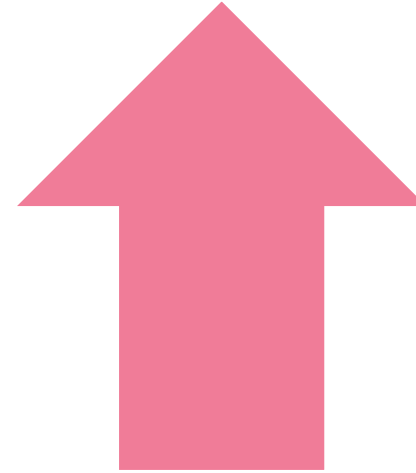
MANAGING DEBT WISELY

Managing Debt Wisely

UNDERSTANDING LOANS

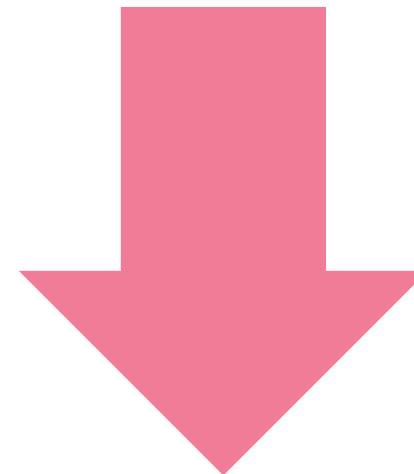
A loan is **borrowed money that must be repaid**, usually with interest.

Loans can be taken out to cover any type of expense. However, depending on how you intend to invest the borrowed money, there are two types of debt:



Good Debt –

Borrowing to invest in something that generates income, like seeds for farming.



Bad Debt –

Borrowing for unnecessary items, like luxury goods.

Managing Debt Wisely



LOAN REPAYMENT TIPS

- ❖ **Timeliness** – Pay on time to avoid extra fees.
- ❖ **Plan Ahead** – Ensure you have a repayment plan before borrowing.

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FINANCIAL LITERACY TRAINING FOR WOMEN

In Türkiye, this program teaches women about **smart borrowing and debt management**.

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*«Before taking a loan, I
calculate whether I can
repay it comfortably. If
not, I wait!»*

Anita's Tip



Chapter 9

INCOME GENERATION AND ENTREPRENEURSHIP

Income Generation and Entrepreneurship

STARTING A SMALL BUSINESS

Business ideas for rural women:



Poultry Farming – Selling eggs and chickens.



Handicrafts – Making and selling handmade items.



Homemade Foods – Selling jams, dried fruits, or baked goods.

Income Generation and Entrepreneurship



BASIC BUSINESS PLANNING

Market Research:

- ❖ What do people need or want to buy?
- ❖ Who else is selling similar products?

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Best Practice

"WOMEN AND ENTREPRENEURSHIP" PROGRAM

In Slovenia, this provides
training for rural women to start
and manage small businesses.

A large, irregular pink brushstroke shape serves as a background for the text. It has a soft, painterly texture with visible brush marks and a slightly darker pink outline.

*«I started small with
crafts. Now, I take
orders from nearby
villages!»*

Anita's Tip



Chapter 10

UNDERSTANDING INVESTMENTS

Understanding Investments

WHAT IS AN INVESTMENT?

An investment means **putting money into something that grows** over time.

There are three types of investments:



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Best Practice

FINMAN

In Slovenia, this initiative **trains women on investment strategies** to help them grow their wealth.

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*«I invested in a small
grain mill, and now I sell
flour to neighbours!»*

Anita's Tip



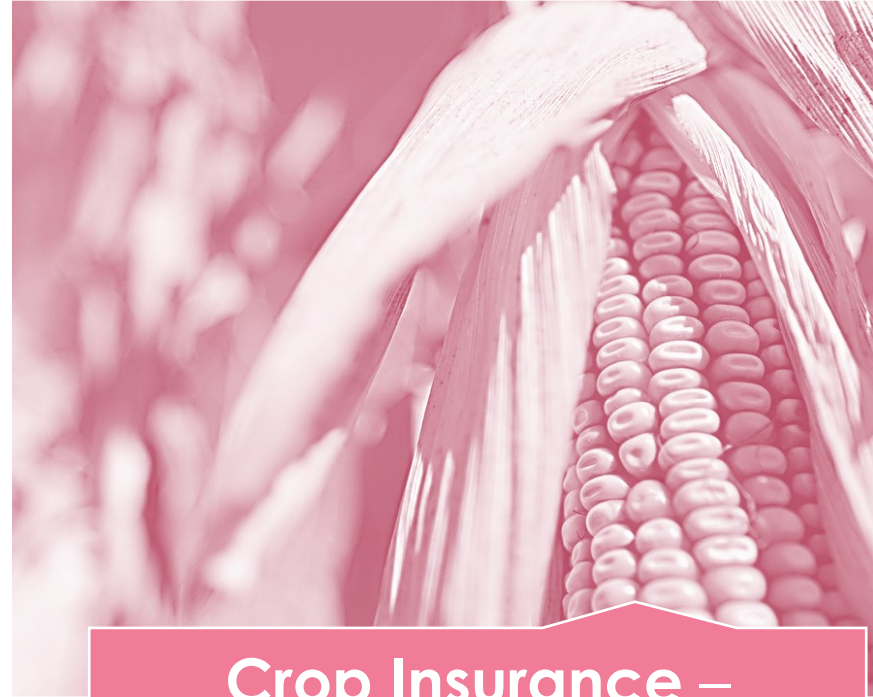
Chapter 11

PROTECTING YOUR FINANCES

Insurance Basics



Health Insurance –
Covers medical
expenses.



Crop Insurance –
Protects against natural
disasters.

Avoiding Scams and Fraud

WARNING SIGNS



Offers that seem
**too good to be
true.**

**Pressure to act
quickly** without
time to think.



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Best Practice

FINPOWER

In Slovenia, this program helps women **recognise and avoid financial fraud.**

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*«If someone offers me
quick money, I always
check if it's real!»*

Anita's Tip



Chapter 12

PLANNING FOR THE FUTURE

Education Savings



Saving for School Fees

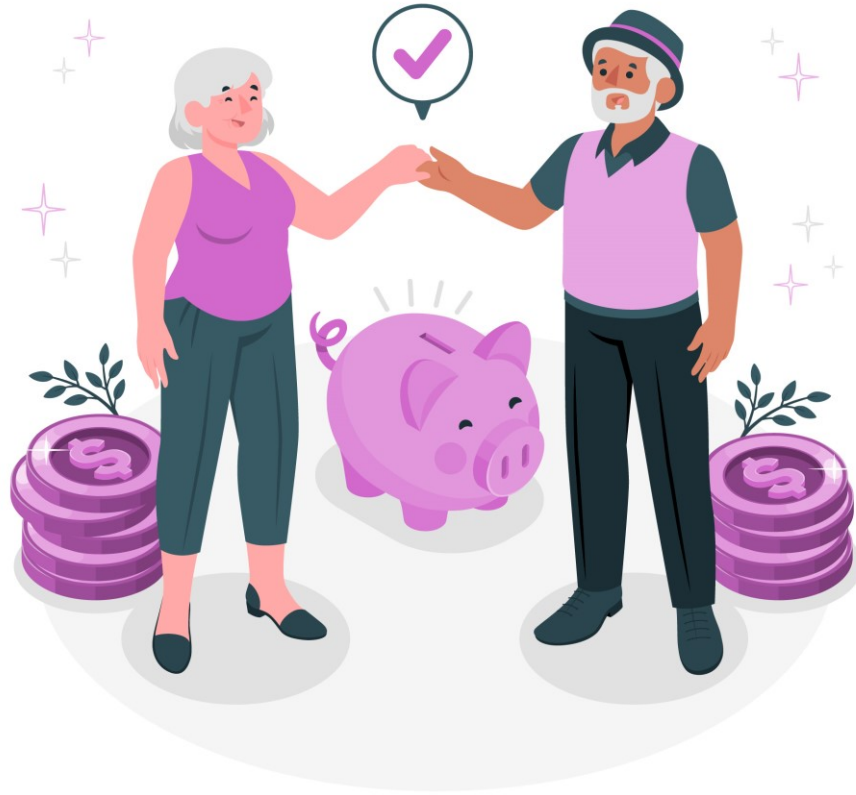
– Set aside money regularly.



Scholarship Opportunities –

Research local education support programs.

Retirement Planning



WHY IT'S IMPORTANT

Having a retirement plan ensures you have **resources when you're older.**

Will and Estate Planning

Securing Your Assets – Decide who will inherit your savings or land. **These are some simple steps to create a will:**



Step 1 – List your assets.



Step 2 – Decide who will receive them.




Step 3 – Consult a legal advisor for proper documentation.

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FINMAN

In Slovenia, this program **educates women on long-term financial planning.**

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*«I started saving for my
children's school fees
early. Now, I don't worry
about their education!»*

Anita's Tip



Chapter 13

FINANCIAL EDUCATION RESOURCES

Financial Education Resources

WORKSHOPS AND SEMINARS



Community Centres
– Often host **free**
financial literacy
events.



Non-Profit Organizations
– Many offer training on
budgeting and
investments.

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Best Practice

"FINANCIAL LITERACY FOR ADULTS" PROGRAM

In Slovenia, this program helps **adults improve their financial knowledge.**

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*«I attend financial
workshops whenever
possible. Learning never
stops!»*

Anita's Tip



 ***Final Words***

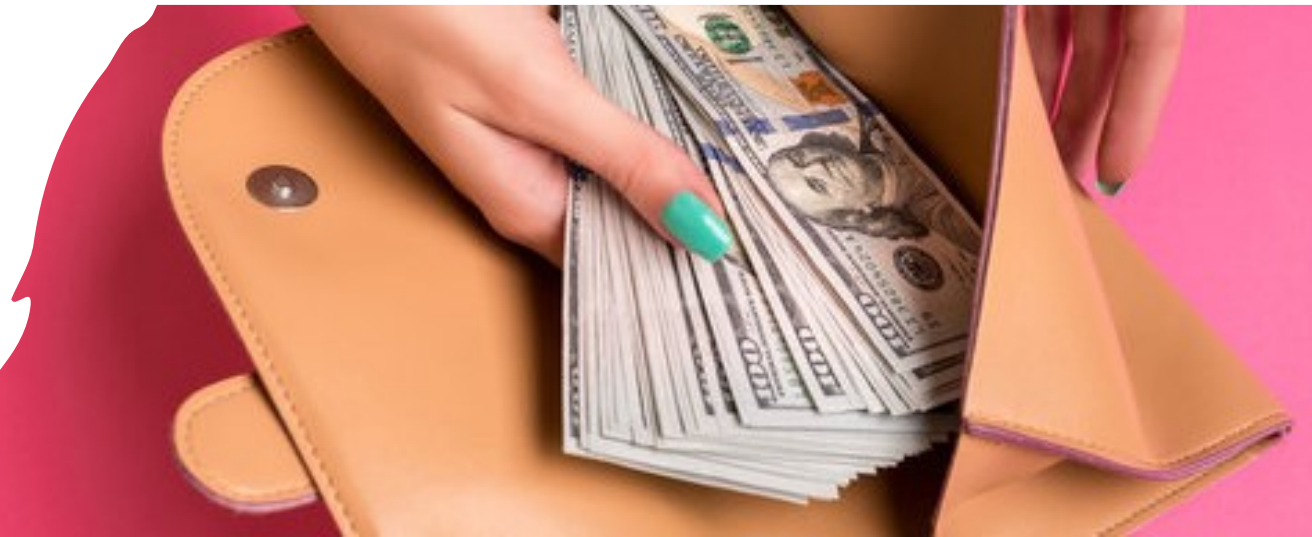
START YOUR FINANCIAL JOURNEY TODAY!

Start Your Financial Journey Today!

Financial independence **begins with small, intelligent decisions. You have the power** to control your financial future—start today!

Do You Remember Anita's story? She started small, learned about finance, and is now financially independent.

What's stopping you from becoming the next Anita?





Conclusion

TAKING THE FIRST STEP TOWARD FINANCIAL INDEPENDENCE

Taking the First Step Toward Financial Independence

Every journey begins with a single step. No matter your experience or financial background, you can start making a change today:



Taking the First Step Toward Financial Independence

THE POWER OF COMMUNITY

You are not alone on this journey. Share your knowledge, support one another, and overcome challenges together:



Taking the First Step Toward Financial Independence

A FINAL WORD OF INSPIRATION: ANITA'S STORY

Remember Anita, who transformed her life through financial knowledge. Once she understood budgeting, saving, and smart investing, she started a small business that stabilised her financially. Today, she is independent and empowers other women in her community.

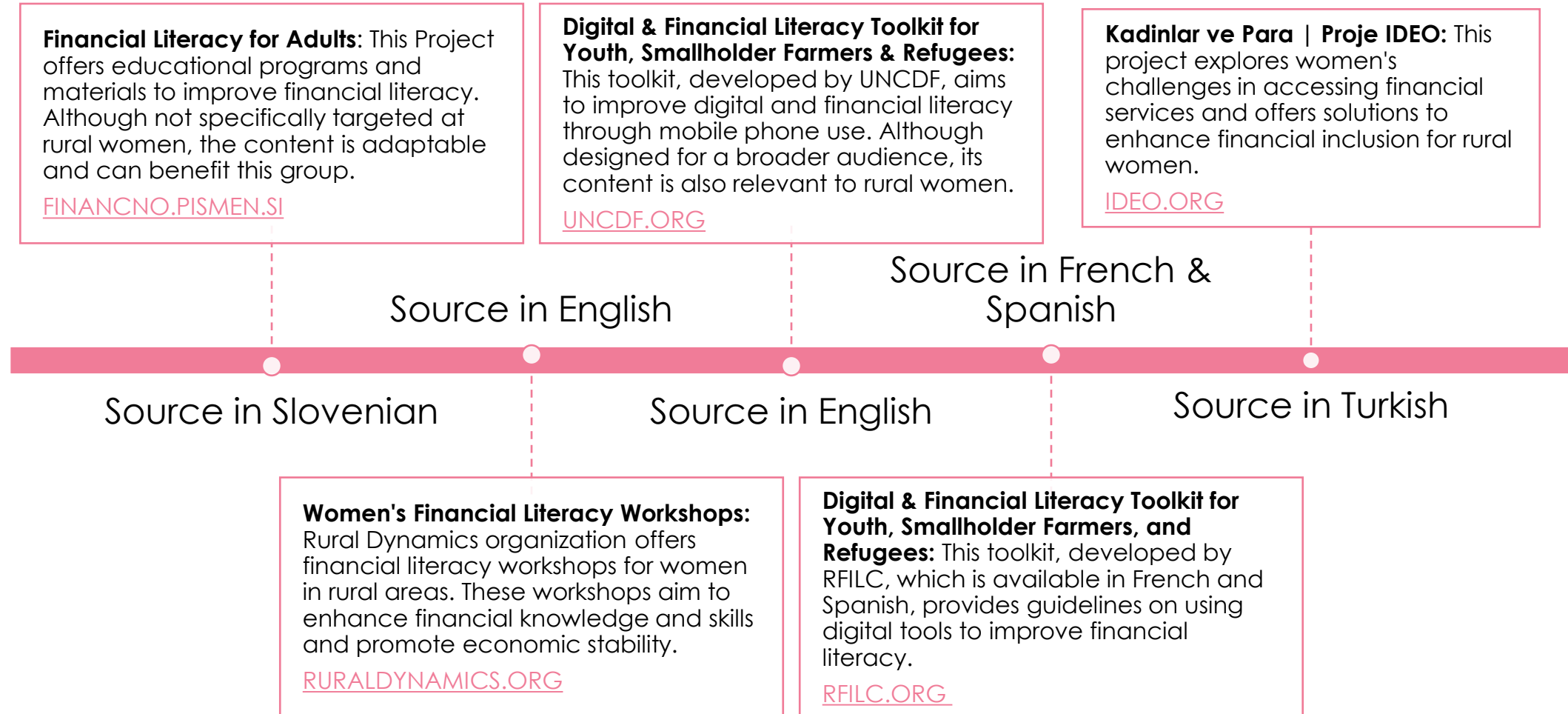
You, too, can be the next Anita. You now have the knowledge and tools to take control of your financial future.

Together, we can create a future where every woman has the confidence and ability to manage her finances and build a secure, prosperous life for herself, her family, and her community.



✿ ***Recommended
Reading and
Multimedia***

Recommended Reading and Multimedia



Recommended Reading and Multimedia



7 Tips for Managing Your Money Alone

Silver And Solo



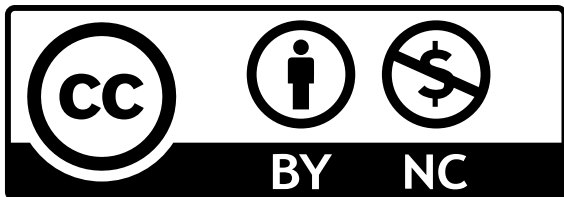
'Money Wise' tips to mark Financial Literacy Month

Kelley Keehn



Financial Literacy

Tina Huang



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