

## For Immediate Release:

October 1, 2015

Contact: Ashley Carr (850) 413-2842

## CFO Atwater and the Florida Coalition Against Domestic Violence Collaborate to Empower Survivors of Domestic Abuse

~Financial instability is a primary obstacle for survivors~

TALLAHASSEE, Fla. – October is recognized as Domestic Violence Awareness Month and Chief Financial Officer Jeff Atwater is partnering with the Florida Coalition Against Domestic Violence (FCADV) to announce a brand-new online initiative called Your L.I.F.E., which stands for Learn Individual Financial Empowerment, to help survivors gain a better understanding of money management and how to prepare for financial security.

Studies show that finances play a significant role in situations of domestic abuse. Whether an abuser manipulates finances as a form of abuse or a survivor feels incapable of escaping an abusive situation because of financial struggles, finances often create a barrier to creating a life free from abuse.

"It takes true courage and strength to take a stand against domestic violence, and I ask Floridians to stand with me. Everyone deserves to hold their financial future in their own hands, and, by empowering survivors of domestic violence to gain fiscal independence, we hope to help end financial abuse," said CFO Jeff Atwater. "This initiative will ensure that Floridians seeking greater financial security will have the tools they need available."

While financial abuse is a common tactic used by abusers, it is not widely understood, making it one of the most powerful methods of trapping a survivor in an abusive relationship. It also lessens the ability of a survivor to stay safe should they decide to leave. In 98 percent of abusive relationships, survivors list concerns about the ability to provide financially for themselves and their children as one of the top reasons for staying in or returning to an abusive relationship.

"Economic justice and financial independence are consistently identified as top needs by survivors of domestic violence. Behind fear, survivors often cite income, employment and financial stability as the strongest deterrents to leaving abuse situations. Survivors are often faced with the devastating choice of leaving behind a home, income, benefits and economic security in exchange for seeking safety away from violent perpetrators. FCADV is thrilled to work with CFO Atwater on the Your L.I.F.E. partnership that will not only promote financial literacy and economic justice, but will save lives by providing survivors with the tools they need to begin to live independently and free from violence," said FCADV President/CEO Tiffany Carr.

The effects of financial abuse can be devastating. Ruined credit scores, sporadic employment history and legal issues caused by abuse make it extremely difficult to gain financial independence and long term financial security.

The Your L.I.F.E. website provides resources that cover topics including budgeting, saving, repairing damaged credit, managing debt and more. The website contains built-in mechanisms that allow an individual to quickly exit the program should they need to conceal their educational efforts from an abuser.

To access Your L.I.F.E. information, visit the Department's <u>Your Money Matter\$</u> website. Visit FCADV at <a href="http://www.fcadv.org/">http://www.fcadv.org/</a>.

###

Chief Financial Officer Jeff Atwater, a statewide elected official, oversees the Department of Financial Services. CFO Atwater's priorities include fighting financial fraud, abuse and waste in government, reducing government spending and regulatory burdens that chase away businesses, and providing transparency and accountability in spending. Follow the activities of the Department on Facebook (FLDFS) and Twitter (@FLDFS