



When seeking housing options, remember these important documents to keep safe:

- Bank statements
- Bank certificates of deposit
- Information and statements
- Loan documents and statements
- Mortgage repayment records
- Tax filings and refunds
- Business financial statements
- All employee benefits (including insurance, retirement and bonuses)
- Statements of all retirement or investment accounts
- Documentation from any public assistance or benefits received, records of debts, and records of business partnership

To learn more, visit The Moving Ahead Curriculum:
<https://nnedv.org/resources-library/moving-ahead-curriculum/>



Ohio Domestic Violence Network
<https://www.odvn.org/>



The Moving Ahead Curriculum

Module 4

Building Financial Foundations



FINANCIAL PAPERWORK

ORGANIZING AND KEEPING DOCUMENTS

- **Financial Records**—bank statements; CD records; credit card agreements; money order receipts; loan documents; documentation related to public assistance
- **Legal Documents**—birth certificate; marriage license; divorce decree; social security card/s; wills; immigration paperwork; protection orders
- **Property Documents**—titles or deeds, rental or lease agreements; vehicle registration; insurance policies; photos of valuables
- **Health Records**—medical, dental, vision records; health, life and disability insurance policies; medical expense receipts; list of doctors; living will
- **Expense Documents**—household bills; monthly statements; receipts

These documents are important to keep together and organized when planning to leave an abusive relationship or when starting out on your own. If it is not safe to collect the originals, make copies or take photos to keep safely so that you have some proof of the documentation.

LOAN OPTIONS

- Taking out a loan might actually help you rebuild your financial well-being.
- Taking on debt isn't always a bad thing, it can actually help build positive credit.
- However, avoid taking out ANY debt unless you are sure you will be able to repay it on time.
- Additionally, be aware that any new line of credit can have safety implications as it will show up on your credit report.

UNSECURED LOANS

Unsecured loans are obtained without collateral and are often referred to as 'signature loans.' These loans typically have higher interest rates than secured loans. Examples of unsecured loans are IOUs between friends and family, credit cards, personal loan or student loans.

SECURED LOANS

Secured loans are protected by assets or collateral. Due to the collateral, interest rates are typically lower than unsecured loans. Examples of secured loans are home loans or mortgage, debt consolidation and auto loans

THINGS TO CONSIDER WHEN BUYING A CAR

- New car loans tend to have lower interest rates, but may be harder to qualify for.
- As a general rule, loans with shorter terms are better because you will pay less in interest over the life of the loan.
- Explore loan options; the dealership rate may not be the best offer.
- If you have no credit, be cautious of predatory and high-risk lenders.

HOUSING OPTIONS

TRANSITIONAL HOUSING

- Transitional Housing Programs might be an option for someone who is leaving emergency shelter, but may not be available in all areas.
- Before you rent, determine how much you can afford. Ideally, your rent should not exceed 25-30% of your income.
- Consider: Size & location, additional fees and costs (utilities, maintenance, insurance, etc.), pay outstanding utility bills.

SECTION 8 HOUSING

- Section 8 Programs make privately-owned, rental-housing, affordable to low-income renters.
- The subsidy is equal to the difference between 30% of household income and the cost of the unit.
- If you currently rent or lease with your partner, you may ask for a 'lease bifurcation,' which allows for the removal of you or your partner's name from the lease.
- Property Damage due to Domestic Violence: Victims Compensation Funds—victims may be able to apply for assistance; however applications may require law enforcement cooperation or a police report
- Insurance (homeowners & renters) may require a police report.

REMEMBER

Before signing a lease:
Review the agreement to make sure the landlord has a responsibility to respond to emergencies, including a point-of-contact and time frame for response. Don't put money down until you are sure you want the unit.