



Financial and Economic Violence

All violence is not committed with a gun. Violence was used and is still being used to prevent Blacks from fully participating in the economic system of the United States. Often it is government and institutional policies that often kill just as effectively as a nine-millimeter semiautomatic. Policies and practices that kill dreams are violent. Policies that kill hopes and aspirations are violent. Policies that allow neighborhoods to die are violent. Therefore, we believe that economic and financial violence is unethical, immoral, unjustified and that it must be stopped and eradicated from our communities:

- **Stop** predatory lending practices that charge minorities more than whites for loans.
- **End** practices employed by payday lenders and check-cashing businesses that charge 400% interest on short term loans.
- **Prevent** mortgage companies and banks from making loans to people who clearly cannot afford them and then foreclose on the loans, which cause homelessness.
- **Prevent** real estate companies from denying Blacks the opportunity to gain appreciation and increased value on their home by steering them away from communities where their homes will appreciate in value.
- **Hold** accountable government bodies and financial institutions who contribute to the downward social and economic spiral of struggling communities by refusing to make necessary investments in minority communities. Such practices often lead to despair and violent anti-social behavior.
- **End** job discrimination that results in Blacks bearing a disproportionate share of unemployment.
- **Close** the large achievement gap in education that makes finding gainful employment almost impossible for Black youth and young adults. This often leads to violent gang and other criminal activities.

Permission is granted to reproduce this document, in part, or in its entirety. However, please contact the Coalition Against Violence to let us know how this document is being used. Email address: cav.pgh@gmail.com



Financial Literacy and Financial Management

Careful financial management brings peace and stability to families and communities. The majority of divorces can be traced to quarrels and accusations over money. Some professional counselors indicate that four out of five families are burdened with serious money problems. One wise man said, "It is not the amount of money an individual earns that brings peace of mind as much as it is having control of his money. Money can be an obedient servant, but a harsh taskmaster."

Proper money management and living within one's means are essential to live abundantly and happily in today's world. Teaching children by example and by precept to work and to manage their income gives them confidence in their abilities, occupies their time in productive ways, builds habits that will lead to a productive life, protects them from the lure of expensive and unneeded purchases, and helps them to put money in proper perspective. Therefore, parents, families and individuals should:

- **Live** within their means. Learn and teach self-discipline and self-restraint. There is a difference between needs and wants. We live in a "me" oriented, materialistic society. Advertisements entice us with how easy it is to get credit and buy on time. They never say how long and hard it is to pay the money back, particularly with the exorbitant interest rates added on by credit card companies and other lending institutions
- **Avoid** debt and the resulting finance charges. Spending less money than we make is essential to financial security. While debt is most often necessary to buy a home, pay for an education, or meet other vital needs, it is best to avoid debt for purchases of clothing, electronics and other consumer goods. Instead, save the money before making the purchase.
- **Pay off** debt as quickly as possible.
- **Use** a budget. Keep a record of your expenditures. Use this information to establish a family budget. Plan how much you will give as church donations, how much you will save, and what you will spend for food, housing, utilities, transportation, clothing, insurance, and so on. Discipline yourself to live within your budget plan.
- **Build** a store of food goods and family needs to meet emergencies. Start by building a week's supply of canned and packaged foods which your family regularly eats. Take advantage of items on sale, utilize coupons and bulk purchases for future needs. Then increase your supply gradually to provide for up to three months. Rotate your supply. If unemployment or emergencies hit, the family will be able to eat without worry.
- **Build** a financial reserve. Save and invest a specific percentage of your income. Set a goal to build enough in savings to cover at least three months of essential family obligations. Then think about adding to that amount to use toward a home, education, emergency purchases and retirement. Save for the holidays to avoid getting into debt.
- **Make** education a continuing process. Complete as much education as possible. Then continue training so that skills stay sharp and up to date. Acquire some skill or ability that

could be used to avoid prolonged unemployment. Learn to do basic home and auto repairs.

- **Purchase** appropriate insurance to protect against unforeseen disasters. Consider medical, automobile, life, and homeowners' or renters' insurance. Costs associated with illness, accident, or death can burden families financially for many years.
- **Avoid** get-rich-quick schemes. Gambling, including the lottery, make far more people poor than rich. Wherever there is the promise of tremendous return there is tremendous risk.
- **File** honest and timely tax returns.
- **Be** honest in all financial dealings. Spouses and partners should work together in a spirit of openness and unity. Honesty with employers, customers, suppliers, and the government also lead to well-being and peace of mind.
- **Teach** family members the principles of financial management. Involve them in creating a budget and setting family financial goals. Teach the principles of hard work, frugality, and saving. Stress the importance of obtaining as much education as possible.

Permission is granted to reproduce this document, in part, or in its entirety. However, please contact the Coalition Against Violence to let us know how this document is being used. Email address: cav.pgh@gmail.com

Foundations/Charitable Trusts

Foundations have an important role to play in reducing violence because of their ability to foster initiatives which are holistic, comprehensive, systematic, evidence-based *and* empowering. They can recommend resources and guide the process when it comes to determining solutions for ending the violence plaguing our communities. Furthermore, foundations can play an important role by making innovative and non-traditional grants that may have a profound impact within the African American community. Therefore, foundations and charitable trusts are strongly encouraged to do the following:

- **Convene** a community collaboration that would generate a detailed, strategic and tactical plan to address the issue of violence; one that would engage and empower a wide spectrum of concerned citizens, organizations, and community leaders to reach those who are impacted by violence. Support key elements of the plan once it is in place.
- **Fund** this strategic and tactical planning exercise, which might include finding model programs implemented across the country. Make site visits to neighborhood organizations that are currently implementing solutions to assess program success.
- **Fund** service organizations that develop and offer needed services identified through this planning process, including currently unfunded and under-funded services. Redefine the criteria for their success rate to reflect more than the “numbers.”
- **Place** members of the community with life experience relevant to the issue of violence on their boards, key commissions, and committees.
- **Provide** funding for youth employment, training, and apprenticeship programs.
- **Embrace** youth violence and youth education as major initiatives. Identify and fund effective programs that provide solutions.
- **Monitor** donations made to the community to determine effectiveness and real needs, in order to justify future funding. The evaluation process must include reports from the people who are the recipients of the services provided by the funding source. Each foundation and charitable trust should identify a process by which those served by such programs can have an opportunity to assess such programming.
- **Fund** grass roots organizing efforts, community centers, and neighborhood revitalization programs.
- **Develop** programs and give funding to street workers and community outreach programs so they can implement the agendas set forth above.
- **Report** investments in the African American community annually to the wider community. Publicize a list of the organizations that have applied for and have received foundation monies.