

MODULE 2

Building Financial Independence

Facilitator notes

FIRE Training Programme · 4 hours

Build the core money skills that make independence possible: understand your money, budget and save, earn from your skills, and turn your hopes into a realistic plan.



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Before you start

- Read the guidelines for educators and service providers, especially sections 3 and 4 on responding to disclosures.
- Have the help contacts for your country printed and visible in the room.
- Agree ground rules with the group: nobody has to share personal stories; what is said in the group stays in the group.
- Plan a quiet space and a short break in every session.
- Use made-up examples. Never ask a participant to use her real accounts or numbers.

If someone discloses abuse

1. Listen calmly and believe her. Thank her for telling you.
2. Do not ask for details or push her to act. Say it is not her fault.
3. Offer to talk privately after the session, and share the help contacts.
4. If she is in immediate danger, call 112 with her agreement.
5. Follow your organisation's safeguarding procedure and keep what she said confidential.

Learning objectives

Master the foundations

Understand income, expenses, assets, debt, net worth and interest, and why money in your own name matters.

Budget with confidence

Compare three budgeting methods, build a budget step by step and start an emergency fund.

Generate income

Name the skills you already have, including unpaid work, and find routes to earning and funded training.

Set and reach goals

Turn vague hopes into SMART goals, break them into small steps and plan for long-term security.



Financial literacy foundations

Content note

This lesson includes a short story about economic abuse. Take a break whenever you need one.

Independence starts with understanding. In this lesson you learn the basic words of money and the first habits of managing money on your own terms.

Lesson at a glance

- Explain financial independence in your own words
- Describe income, expenses, assets, debt, net worth and interest
- Name four foundations that keep money in your control
- Explain why pay and pension gaps make independence urgent

Key terms

- Financial independence: Being able to reach and control enough money to meet your needs and make your own choices.
- Assets: Things you own that have value, such as savings, a car or a home.
- Debt: Money you owe, for example on a loan, a credit card or an overdraft.
- Net worth: What you own minus what you owe. It shows where you stand today.
- Interest: The cost of borrowing money, or the reward you get for saving it.
- Account in your sole name: A bank account that belongs only to you. No one else can see or use it without your permission.

Slide by slide

#	Title	Tutor note
1	What financial independence really means	Read the definition slowly. Stress that it does not need a high income, and that it never depends on someone who might use money to control her.
2	A direction, not a finish line	Ask the group which of the four habits feels easiest to start with. There is no wrong answer.
3	The building blocks of money	These six ideas are behind every money decision. Knowing them helps her in any money conversation: at the bank, at home or with an adviser.
4	Money you can actually reach	Some women cannot safely open an account or change passwords yet. Acknowledge this, and point to the help services rather than pushing.
5	Where your money should go	Walk through the order with a simple example. Stress that 'pay yourself' can be a very small amount.
6	The gaps women cannot ignore	Figures from the partners' deck; check the latest Eurostat release before delivery. Keep the focus on structures, not on personal blame.



#	Title	Tutor note
7	Concetta learns to manage money from scratch	Case study from the partners' deck. Keep the discussion on Concetta, not on participants' own lives. Abuse is never her fault.

Check your understanding

1. In your own words, what does financial independence mean?
2. What is the difference between assets and debt?
3. Why is an account in your own name so important?
4. Why do pay and pension gaps make independence urgent for women?

Exercise 2.1: Read the numbers

20 min · Individual

Turn a messy money picture into a clear one. Then decide what it shows about this person's independence.

The situation

Sara earns €1,250 a month and receives €180 in child benefit. Her rent is €620, bills are about €210, food around €300 and transport €60. She pays €90 a month on a credit card and spends about €150 on subscriptions, treats and eating out. She has no savings and often runs out of money before the end of the month.

1. Step 1 — Income: List Sara's sources of income; Add up her total monthly income
2. Step 2 — Costs: List all her costs; Mark each one as a need or a want
3. Step 3 — What is left: Take her costs away from her income; Work out roughly what is left at the end of the month
4. Step 4 — Judge: Circle the one number that worries you most; Name one change that would most improve her position

For the facilitator

Use only Sara's numbers; never ask women for their own. Some may have no idea of their household money because it is controlled; say this is common and not their fault. If someone discloses abuse, thank her, listen, offer to talk privately after the session and share the help contacts.

Reflection 2.2: Your money story

15 min · Group

How we feel about money shapes how we manage it. There are no right answers, only honest ones. Share only what you wish to.



1. What did you learn about money growing up, and from whom?
2. When do you feel most, and least, in control of money?
3. What is one belief about money you would like to change?

For the facilitator

Set ground rules: nobody has to share, and what is said stays in the room. Offer to discuss in pairs or reflect silently. Money stories can bring up control or loss; if someone becomes upset or discloses abuse, respond calmly, offer a private talk after the session and share the help contacts.

Interactive activity: The words of money

Match each word to its meaning.

Quiz answers

#	Question	Answer	Why
1	What does financial independence depend on most?	Access to and control over your money	Independence is about access, knowledge and control, not about how much you have.
2	Your net worth is...	What you own minus what you owe	Net worth is assets minus debts. It can be below zero, and that is useful information.
3	Which is the most important foundation of financial independence?	A bank account in your name only	An account only you can see and manage keeps your money in your control.
4	In the healthy order of money, what comes right after covering essentials?	Paying yourself into savings	Move a little to savings before you spend, like a bill you pay to yourself.
5	Why does sharing your PIN or logins under pressure matter?	Whoever controls your access controls your money	If someone else controls your access, they control your money.



Budgeting and managing money

Content note

Talking about money can feel stressful. You never need to use your own numbers.

A budget is not a punishment. It is a plan that puts you, not your bills, in charge of your money. This lesson gives you the methods and habits to do it.

Lesson at a glance

- Compare the 50/30/20, zero-based and envelope methods
- Build a simple budget in four steps
- Sort costs into needs, wants and savings
- Plan small, regular saving towards an emergency fund

Key terms

- Budget: A plan for your money: how much comes in and where each euro goes.
- Take-home pay: The money you receive after tax and other deductions.
- Needs: Costs you cannot avoid, such as rent, energy, food, medicine and transport to work.
- Wants: Things you choose to spend on, such as eating out or subscriptions.
- Emergency fund: Money kept aside only for surprises, such as a broken boiler or a lost job.
- Standing order: An instruction to your bank to move a fixed amount on a set date, every month.

Slide by slide

#	Title	Tutor note
1	Three ways to budget	Ask which method sounds most like how each person already thinks about money. Any of the three is fine.
2	50/30/20 on €1,500 a month	Rent in many cities takes more than half of a low income. Show that adjusting the shares is normal and not a failure.
3	Build your budget in four steps	Invite the group to try the budget builder tool with made-up numbers, not their own.
4	Telling needs from wants	Avoid judging anyone's wants. Small pleasures matter, especially in hard times.
5	Your emergency fund is your shield	Some women may need to keep savings out of sight of a controlling partner. Do not give advice on hiding money; refer to a support service.
6	Saving habits that stick	Habits work better than willpower. Ask: which one could you set up this month?



#	Title	Tutor note
7	Habits that build, habits that drain	Each habit on the left matches one on the right. Ask the group to pick one habit to move from right to left.

Check your understanding

1. How does the 50/30/20 rule split your take-home pay?
2. What are the four steps to build a budget?
3. Why should savings be treated as a need?
4. What is an emergency fund for, and how can you start one?

Exercise 2.3: Build a 50/30/20 budget

22 min · Pairs

Apply the 50/30/20 method to a real set of numbers. Then decide if the plan is realistic and what you would change.

The situation

Nadia takes home €1,600 a month. Her rent and bills come to €880, and food and transport another €360. She spends about €240 on eating out, clothes and subscriptions, and saves nothing. She would like to start an emergency fund, but says 'there is never anything left at the end of the month'.

1. Step 1 — Calculate: Work out 50%, 30% and 20% of €1,600
2. Step 2 — Sort: Place each of Nadia's costs under needs, wants or savings; Add up each group
3. Step 3 — Compare: Check whether her needs fit within 50%; Notice any money that is not accounted for
4. Step 4 — Recommend: Decide what she could adjust if her needs do not fit; Recommend one change to help her start saving

For the facilitator

Work in pairs with Nadia's numbers only. Some women cannot save because a partner controls the money; say clearly this is not a budgeting failure. If someone discloses abuse, thank her, listen without pressure, offer a private talk after the session and share the help contacts.

Reflection 2.4: What gets in the way

15 min · Group

Budgets fail for human reasons, not maths reasons. Naming the real obstacles together makes them easier to overcome. Share only what you wish to.

1. What has stopped you from sticking to a budget before?



2. Which costs are hardest to predict or control?
3. What is one small, realistic change you could make this week?

For the facilitator

Keep the tone light and practical. Obstacles may include a partner who controls or takes money; treat this as a safety issue, not a budgeting one. If someone discloses abuse, acknowledge it kindly, do not give advice on hiding money, offer a private talk and share the help contacts.

Interactive activity: Need, want or saving?

Sort each cost into the right group. Some are not as obvious as they look.

Quiz answers

#	Question	Answer	Why
1	In the 50/30/20 rule, what is the 20% for?	Savings or paying off debt	20% goes to savings or paying off debt; 50% to needs and 30% to wants.
2	With €1,500 take-home pay, how much is 50% for needs?	€750	Half of €1,500 is €750.
3	What is a zero-based budget?	Giving every euro a job until nothing is unplanned	In a zero-based budget, all your income is given to a category.
4	Which is the best first target for an emergency fund?	A few hundred euros	Start with a small buffer of a few hundred euros, then build towards three to six months of costs.
5	Which habit builds your money?	Checking your accounts once a week	A weekly check keeps you informed and in control.



Generating income and building skills

Content note

Sofia's story mentions a controlling relationship. Take a break whenever you need one.

Independence grows stronger when income comes from more than one source. This lesson shows many routes to earning and helps you see the value of skills you may not count.

Lesson at a glance

- Describe different routes to earning, beyond one full-time job
- Name skills built through unpaid and domestic work
- Link those skills to work where they are valued
- Follow four steps to find funded training

Key terms

- Transferable skills: Skills you can use in many places, such as planning, caring or speaking languages.
- Self-employment: Working for yourself, not for an employer. You handle your own tax and paperwork.
- Micro-business: A very small business, often run from home by one person.
- Micro-credit: A small loan to help someone start or grow a very small business.
- Funded training: A course that is free for you, because public money or a grant pays for it.
- CV: A short document that lists your skills, experience and education for employers.

Slide by slide

#	Title	Tutor note
1	Many ways to earn	Combining several sources can add money and security. Ask which routes fit best around care or study.
2	Small starts that can grow	Keep it realistic: most small businesses start very small. Rules for self-employment differ by country.
3	Claiming what is yours	Many women do not claim what they are entitled to. Normalise asking. Specific benefits differ by country and change often.
4	Skills you already have	Many women say they 'have not done anything'. Gently challenge this: running a home on little money is real work.
5	From home life to working life	Ask each person to add one row of her own, privately or aloud. Languages are an advantage, not a barrier.
6	Your path to training	Bring local examples: the public employment service, adult-education centres and free online courses in your country.



#	Title	Tutor note
7	Sofia rebuilds her income through training	Case study from the partners' deck. Unpaid experience is real experience. Keep the discussion on Sofia's story.

Check your understanding

1. Name three different routes to an income.
2. Which skills can unpaid work at home build?
3. What are the four steps to find funded training?
4. What helped Sofia return to work?

Exercise 2.5: From skills to income

22 min · Pairs

Help an imagined person see the value of her experience. Then link it to realistic routes to earning and training.

The situation

Carla, 44, has not had a paid job for twelve years. In that time she raised three children, managed the family's tight budget, cared for an elderly parent, organised events at her children's school, and speaks Portuguese, Spanish and some English. She says she 'hasn't done anything' and would not know where to start looking for work.

1. Step 1 — List: List every skill Carla has built, paid or unpaid
2. Step 2 — Link: For each skill, note where it is useful to an employer
3. Step 3 — Choose: Pick one skill she could be paid for now; Pick one worth developing with short training
4. Step 4 — First step: Suggest the first practical step she could take

For the facilitator

Pairs may notice their own skills while working on Carla; welcome this. Some women were stopped from working by a partner; never suggest they 'chose' to stay at home. If someone discloses abuse, thank her, listen, offer a private talk after the session and share the help contacts.

Reflection 2.6: Barriers and bridges

15 min · Group

The obstacles to earning are often practical and shared by many. Talking them through helps you see solutions. Share only what you wish to.

1. What stands between you and the income you want?



2. Which barriers are practical, and which are about confidence?
3. Who or what could help you take the very next step?

For the facilitator

Collect barriers on a flipchart without names, then look for bridges together: childcare, transport, language, confidence. Have local service information ready. If someone discloses abuse or work sabotage, acknowledge it kindly, offer a private talk after the session and share the help contacts.

Interactive activity: Name your skills

Read what someone did at home. Think of the skill, then turn the card.

Quiz answers

#	Question	Answer	Why
1	Which route usually gives sick pay, holidays and notice?	Employment with a contract	A contracted job gives a regular wage and legal protections.
2	Why do skills from unpaid work often go unseen?	Nobody paid for them	They are real skills. They go unnoticed only because they were unpaid.
3	Claiming benefits you are entitled to is...	A fair part of your income	Allowances and grants you are entitled to are a real and fair part of your income.
4	What is the first step to find training?	Assess what skill opens the door you want	First choose the skill or qualification you want; then find, fund and certify.
5	What made it possible for Sofia to attend her course?	Childcare support	Funded training with childcare support removed her practical barriers.



LESSON 2.4 • 55 MIN

Goal-setting and long-term security

A goal without a plan is only a wish. In this lesson you turn your hopes into clear goals and small steps, including the long-term security that protects your future.

Lesson at a glance

- Turn a vague wish into a SMART goal
- Break a goal into small, dated steps
- Balance short-term wins with long-term security
- Use a checklist to track your independence

Key terms

- SMART goal: A goal that is Specific, Measurable, Achievable, Relevant and Time-bound.
- Short-term goal: A goal you can reach within about a year.
- Long-term goal: A goal that takes five years or more, such as a stable home or a pension.
- Pension: Money you receive when you stop working in later life, built up during your working years.
- Debt advice service: A free service that helps you understand your debts and plan how to pay them.

Slide by slide

#	Title	Tutor note
1	Make your goals SMART	Build the example together. Point out that €25 a month for 12 months makes €300.
2	From goal to plan	A missed month is not failure. The review step is where you adjust and carry on.
3	Goals for every horizon	Encourage at least one short-term and one long-term goal. Quick wins show that change is possible.
4	It is never too late to start	Many women feel it is 'too late'. Reassure the group: every step counts, at any age.
5	Aylin plans her independence	Case study from the partners' deck. Stress that asking for advice is a strength. Pension rules differ by country.
6	Free advice near you	Show the services for your country. Remind the group that the contacts are also on the platform.
7	Your financial independence checklist	Invite each person to tick privately what she already has. No one needs to share.

Check your understanding

1. What does each letter of SMART stand for?



2. What are the four steps from goal to plan?
3. Give one example of a short-term and a long-term goal.
4. What helped Aylin start planning her independence?

Exercise 2.7: Make it SMART

22 min · Individual

Take a vague goal and rebuild it as a SMART goal. Then plan the first month to reach it.

The situation

Lúcia says her goal is to 'finally have some savings so I'm not so dependent'. She takes home about €1,400 a month and has about €120 left after essentials and wants. She has never managed to save before because, she says, the goal always felt too big and too vague to start.

1. Step 1 — Make it clear: Rewrite Lúcia's goal so it is Specific and Measurable
2. Step 2 — Add a deadline: Add a realistic, Time-bound deadline; Break the target into a monthly amount
3. Step 3 — Find the money: Name where the money comes from each month
4. Step 4 — Start: Write the very first step she takes this week

For the facilitator

Work with Lúcia's goal; women may write their own only if they wish, and keep it private. For women whose money is controlled, a SMART goal can be about knowledge or access, not saving. If someone discloses abuse, thank her, listen, offer a private talk and share the help contacts.

Reflection 2.8: Picture your independence

15 min · Group

Goals pull us forward when they are tied to a life we really want. Picture that life clearly. Share only what you wish to.

1. What would a financially independent day look like for you?
2. What would change if money was no longer used to control you?
3. What is the very first goal you are willing to commit to?

For the facilitator

Offer quiet writing time before any sharing; nobody has to speak. Picturing a different life can bring up strong feelings. If someone becomes upset or discloses abuse, respond calmly, offer a break and a private talk after the session, and share the help contacts. Close on a positive, concrete note.



Interactive activity: Build a SMART goal

Fill in each field to build your own SMART goal. You can use the example or make up your own.

Quiz answers

#	Question	Answer	Why
1	What does the T in SMART stand for?	Time-bound	Time-bound: a deadline creates focus and lets you plan backwards.
2	Which goal is SMART?	Save €25 a month for 12 months for a €300 deposit	It is specific, measurable, realistic, relevant and has a deadline.
3	If you miss a month, what should you change?	The plan, not the goal	Review monthly and adjust the plan. Keep the goal.
4	Which is a long-term goal?	A pension in your own name	Long-term goals take five years or more, like a pension or a stable home.
5	What did Aylin do first with her adviser?	Opened an account in her own name	An account in her own name gave her a base to save and plan.



Module 2 final quiz

#	Question	Answer	Why
1	Financial independence is mainly about...	Access, knowledge and control over your money	It is about access, knowledge and control, however modest your income.
2	What is net worth?	What you own minus what you owe	Net worth is assets minus debts: a snapshot of where you stand today.
3	Why does an account in your own name matter?	It keeps money within your control	An account only you can see and manage is the basis of financial independence.
4	In the 50/30/20 rule, 30% goes to...	Wants	50% needs, 30% wants, 20% savings or paying off debt.
5	What does the envelope method do?	Sets a spending limit for each category	Each category has a limit; when the envelope or pot is empty, spending stops.
6	What is a good long-term size for an emergency fund?	Three to six months of essential costs	Start with a few hundred euros, then build towards three to six months of essentials.
7	Years of caring for a family can build...	Patience, empathy and organisation	Unpaid work builds real skills valued in health, education, retail and more.
8	Which can remove barriers to training?	Funded courses and childcare support	Much training is free or funded, and childcare support can make it possible.
9	Which goal is SMART?	Save €25 a month for 12 months for a €300 deposit	It is specific, measurable, achievable, relevant and has a deadline.
10	Aylin felt it was too late to plan. What does this module say?	It is never too late: small, regular steps count	Starting matters most. Small, regular steps close the gap over time.

