

# FINANCIAL LITERACY- FLY



Project Title: Financial Literacy for Immigrant Women  
 Acronym: FLY  
 Ref. No.: 2022-1-NO01-KA220-ADU-000088438

## FINANCES+ WOMEN= STRONGER SOCIO-ECONOMIC WORLD

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### INSIGHTS

Welcome!

This is the second newsletter from the FLY group which will provide a brief work progress done on this Erasmus+ program directed to educational institutions and any other interested recipients to teach and foster financial literacy for immigrant women.

It deals with everything about the ways to learn about the financial system of new country and the processes related. Till now, we have conducted 1 TPM in Norway and 5 online meetings. The 2nd TPM will be held in Greece in January, 2024.

# Main Objectives of Project

The project FLY is focused on making the immigrant women financially independent by educating them about basics of finances like handling money, budgeting, banking, planning, saving, digital currency and investing

FLY project targets the immigrant women with low level of literacy, knowledge, and competences. This initiative will help them get better employment, health, and social prospects. In addition, more and more Immigrant women will get encouraged to take care of their finances and manage them in a sustainable manner

As per the European Commission Reports in the year 2022, 5.3% of EU's total population comprises of the immigrants. Women make up around half of migrants worldwide. According to United Nations (UN) estimates, 51.9 % of global migrants in 2020 were men and 48.1% were women. This depicts that women , like most men, also migrate in search of better work opportunities from third-world countries and within Europe. This course is intended to help out these ambitious migrant women aged between 20-64 to understand the importance of financial freedom and the new system in the host country. Below are some objectives-

OBJ1: to create an innovative training program on Financial Literacy using Design thinking, which can be used by women with low level of skills, knowledge and competencies, with immigration and refugee background

OBJ2: to support women with immigrant and refugee background have equal opportunities for inclusion in all aspects of life in their new home country

OBJ3: to support basic skills amongst the target group, such as numeracy and basic financial management skills, which will support their independence and empowerment

OBJ4: to promote employment by increasing adults' reach to the labor market

## Immigrant Experiences

### Let's Hear from the People itself

" Immigrants don't always have the same understanding of financial institutions and products because they are coming from other countries with a different (often weaker) financial system. . "

Not knowing and asking is part of the learning experience. Creating safe spaces to help individuals grow shouldn't be a Herculean task. In my experience, exposure to opportunity in safe spaces creates amazing opportunity."

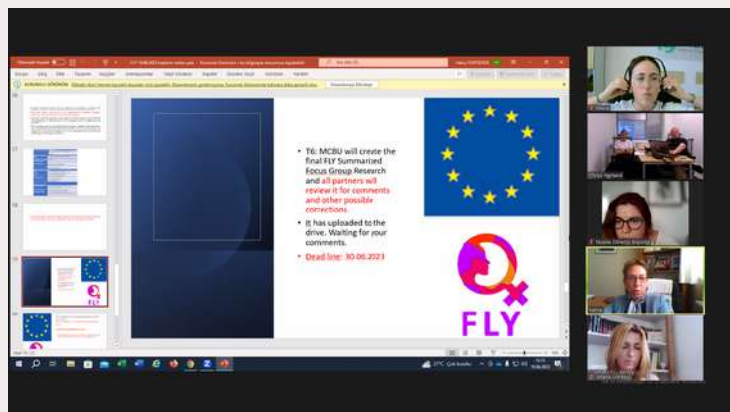
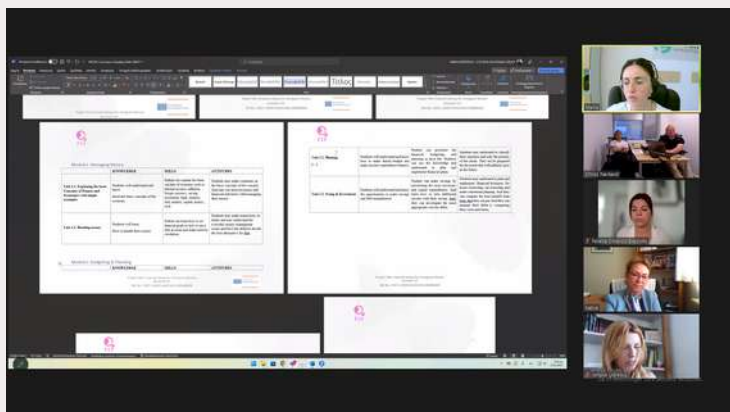


# 1st Transnational Project Meeting (TPM) - NORWAY



The first meeting between the FLY partners was done in Molde, Norway, on the 1st and 2nd December 2022. During the meeting the partners monitored the tasks required for the project and planned accordingly a set of activities for the upcoming months. The proposal for quality assurance was submitted by INDEPCIE. The Management Plan was presented by Prios Vest. MCBU presented the Common Desk Research Report, which featured the status of all partner nations that had finalized their sections in time for the meeting.

## Work so far....



There have been 3 online meetings after this TPM for capturing the ongoing tasks and the continuous progress of the project (In the months of May, June and July 2023). 6th online meeting is to be held in August 2023.

- WP1 & WP2 are ready. Quality assurance document created. Financial management document containing the content on managing money were developed as part of Work Package 3.
- WP3: Training modules are being developed currently by each partner based on the subunits finalized.
- WP4: Dissemination Plan and activities were discussed in online meeting dated 19.06.2023