



## Sisterhood of financial knowledge

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According to Nisha Patel, program officer for the Washington Area Women's Foundation (WAWF), Prince George's County has the highest rate of low-income families headed by women in the Washington, D.C., metropolitan area at 37 percent.



In an effort to combat this, Diane Avens created Virtuous Enterprises (VEINC) to address the needs of underserved women and girls by providing training and workshops. Avens said when she worked as an information technology specialist, she would encounter women who talked about economic and career challenges. She said that motivated her to start the organization.

Avens was also motivated by her mother. She said she was raised in a low-income female-headed household in the county. According

to Avens, she watched her mother struggle to gain access to resources to support her family.

"I started [VEINC] to help women who were in similar situations like my mother was," Avens said. Women with similar stories got a chance to improve their financial situation by attending one of the organization's programs, "Financial Literacy for Women." This program was launched last year to educate over 100 women on how to improve their increase their net worth.

Some of the programs VEINC offers are free others while others carry a fee. Avens said VEINC is able to provide free programs if they are funded by grants.

Avens says in order to offer programs like "Financial Literacy for Women," consistent funding is needed. According to Avens, this is one of the challenges to keeping an operation like this afloat. The WAWF has helped keep VEINC stay above water with over \$30,000 in grants.

WAWF shares a similar philosophy to VEINC. According to WAWF's mission it makes "empowerment and economic security a reality for women and girls in the Washington, D.C., metropolitan area."

Patel said WAWF provided grants to VEINC because the organization is making a concerted effort to reduce the amount of women living in poverty in Prince George County.

"VEINC was doing outreach to a population that our organization wanted to reach," Patel said. Some people may feel that outreach to low-income women is not important. Avens said that is another challenge the organization faces—gaining support from the public.

"For some reason, some stakeholders may not think that women living in poverty are such a big issue compared to women living with HIV/AIDS [for example]," Avens said.

Living paycheck to paycheck with little or no savings is a big issue relatively speaking. It contributes to the cycle of poverty in a community—especially among women with children.

To determine how that cycle starts, women who seek the services of VEINC are asked to do to an assessment of their money management skills. They are asked: "Why do you believe you are in debt?"

Avens said the question forces women to look within, helping them to make the first step in changing their financial lifestyle.

One of the methods VEINC advises its clients to use to change their financial lifestyle is to modify the way they pay their bills. VEINC tells its clients to pay their bills with a check instead of using a money order, Avens said.

"[When the women heard this] it was an 'Ah ha' moment for them," Avens said. "And some of them did change their bill paying method."

Located in Temple Hill, Md., VEINC is Metro accessible. Avens said when coming to the office, it is best to make an appointment.

*For more information about VEINC, you can log on to <http://www.veinc.org>*