



**Gender and Financial Literacy/Inclusion**

# **Financial education, gender differences, and why it matters to YOU.**

**Spoiler: Knowing how to manage money is a superpower that can shape your future!**



# Why Are We Talking About Money?

Welcome! We've reached the final stages of our financial education journey, and we want to conclude with a topic that touches us deeply: girls' financial independence. In this module, you won't find new definitions of "saving" or "investing"—you already know those. Here, we'll focus on how this knowledge can become concrete tools for our daily lives. We'll tackle real-world challenges, explore practical examples, and seek answers to questions you may have been pondering. It's time to turn theory into action.

# Finance is (also) a gender issue

The relationship between women and money is far from neutral. The numbers confirm this: women, on average, earn less than men, have more uneven careers, and often find themselves in lower-paid sectors. Added to this is a perception of low financial literacy, the result of entrenched stereotypes and a lack of financial education for women.

Yet, women have specific economic needs: they live longer, manage complex household expenses, face periods of unemployment related to caregiving, and, in many cases, find themselves having to start over after separations or critical events. Despite this, many feel unentitled to actively engage in personal finance, savings, and investments.

Talking about money from a feminine perspective doesn't mean excluding, but rather embracing, a historically marginalized perspective. It means recognizing that financial independence is a necessary condition for autonomy, freedom of choice, and security at every stage of life.

Have you ever felt like money wasn't a "girl thing"? Have you ever felt out of place when talking about money? (Share your thoughts with the group.)

# The economic gender gap still exists

In Europe, despite progress towards equality, the gender pay gap remains a significant problem that still penalizes women in the workplace and social settings.

- Women earn on average 12.7% less per hour compared to men. This means that, for the same role and hours, women's wages are systematically lower.
- Women's annual income is 36.7% lower than men's. This disparity is amplified by greater recourse to part-time work and career interruptions related to family reasons, such as caring for children or the elderly.

Main causes of the economic gap:

- Higher incidence of part-time work: Women work nearly twice as much part-time as men, often to balance work and family, but this reduces their hours worked and overall pay.
- Career Breaks: Maternity, family care, and lifestyle choices lead to career breaks that penalize the accumulation of experience, advancement, and future pensions.
- Professional segregation: Women are overrepresented in lower-paid sectors and underrepresented in management positions and high-value-added technical jobs.

Concrete consequences: Women today have less economic independence and, consequently, significantly lower pensions, increasing the risk of poverty in old age. The gender economic gap, therefore, is not just a wage issue, but a structural problem that impacts quality of life and long-term economic security.

# **We work more... but earn less**

- Only 69% of women in the EU are employed, compared to 80% of men.
- Women are often employed in low-paid sectors, such as care, education and social services.
- Even in managerial positions, women earn on average 23% less than their male colleagues.

These data are not random: The economic and employment gap is the result of profound cultural and structural choices, which begin with study selection and career guidance.

Girls often choose traditionally female-dominated fields of study, which are less rewarding and offer fewer career prospects than male-dominated STEM (Science, Technology, Engineering, and Mathematics) paths.

To reduce the gap, it is essential to intervene through education and career guidance policies, promoting greater equality in educational and career choices.

# How to reduce the gap? Possible solutions starting from the study

To reduce the gender gap, it's important to start with school and your educational choices. Girls, don't let stereotypes limit you: STEM subjects—science, technology, engineering, and mathematics—offer countless well-paid and growing career opportunities. Choosing these paths can open doors that are often closed to those who choose traditionally "feminine" and less valued fields.

It's also crucial to explore your interests without fear, try new areas, and not feel obligated to follow only what's "expected" of you. Changing your mindset and broadening your horizons can make all the difference.

Finally, schools, families, and businesses need to work together to offer guidance that enhances your abilities and to create more equitable and flexible work environments, where everyone's talents can emerge without discrimination.

Together, these choices can help you build a more secure, independent, and fulfilling career.

# The invisible barriers

Often, many girls face obstacles that aren't visible but profoundly impact their relationship with money and finances. Feeling inadequate, insecure, or fearful of being judged when it comes to money is common, but these feelings are largely the result of cultural stereotypes and lived experiences that can limit opportunities for growth and independence.

It's important to understand that you don't need to be an expert or have advanced skills to start taking control of your financial situation. Awareness is the first essential step: recognizing these mental blocks allows you to address and overcome them.

Change begins with small daily gestures and a new mindset, one of curiosity and confidence in one's abilities. Only in this way can we gradually build a more positive and secure relationship with money.

**Proposed activity:** Take a moment to reflect and write down a limiting thought you have about money or finances. Then try to reverse it, transforming it into a positive and constructive affirmation. This exercise helps you become aware of your fears and begin to overcome them.



# When economic independence is denied

We have seen how important financial independence is for building autonomy and freedom of choice. But what happens when this independence is taken away? In many relationships, money becomes a tool of **control**. Instead of being a resource to build one's life, it is used to limit opportunities, to create dependence, and to make sure that one person cannot act without the other's permission. This is what we call **financial violence**: an invisible yet powerful form of abuse that undermines personal freedom.

# **Financial violence: a shadow on economic independence**

We've seen how the gender economic gap weakens women's financial independence, exposing them to concrete risks. Among these, there's an often underrecognized yet widespread form: financial violence.

What do we mean by financial abuse??

It's when someone limits or controls access to money, preventing independent decision-making and endangering personal freedom.

Why does it concern us?

Because without financial independence, there can't be true freedom. Knowing how to manage your money, knowing your rights, and building a solid savings are essential tools for defending yourself from abusive situations.

# What is financial violence?

Financial violence means **denying or restricting someone's access to financial resources**. It is not always obvious, but its impact can be devastating. Examples include:

- A partner preventing someone from working or studying.
- Forcing them to hand over their salary or bank card.
- Monitoring every single expense and demanding “approval” for purchases.

The result is the same: the person loses their financial autonomy and becomes **dependent** on the abuser.

# Why is it important to talk about it?

Without financial independence, there can be no real freedom.

According to the European Institute for Gender Equality, **one in three women in Europe** has experienced forms of economic or financial control. Financial violence rarely stands alone: it is often combined with psychological, emotional, or even physical abuse. Talking about it helps us to recognise the signs early, to prevent situations of dependence, and to create pathways toward safety and independence.

# A case story

Sara's story is just one of many:

*"Sara worked part-time and her salary was paid into a joint account controlled by her partner. She did not have a personal bank card, and every purchase – even small ones – needed his approval. When she finally decided to leave the relationship, she realised she had no savings of her own and no financial resources to rely on."*

 Discuss in class:

- What could Sara have done to protect her financial independence?
- How might financial literacy and early awareness have changed her situation?

# Recognising the warning signs

Financial violence can be subtle. Some questions to reflect on:

- Do you feel anxious or guilty when you spend money?
- Do you have free access to your own income and bank account?
- Does someone else decide how your money can or cannot be used?

Have you been discouraged or even prevented from working or studying?

If the answer is “yes” to these questions, it may be a sign of financial abuse

# Activity: strategies for protection

In small groups, brainstorm possible strategies to protect financial independence and resist economic control.

Some ideas to get started:

- Always keep a **personal account** in your own name.
  - Try to build a small **emergency fund** for yourself.
  - Learn about your **rights** and the services available in your country.
  - Talk openly about money in relationships and set clear boundaries.
- After the discussion, share your strategies with the class.

# What can we actually do?

- Strengthen our financial education to become more aware and protected.
- Building a personal “piggy bank,” a small safe haven for our dreams and our freedom.
- Spread the culture of economic equality and support those who suffer economic violence.

**If you find yourself in a situation of economic abuse, you are not alone:**

You can turn to European resources and services such as:

- **European Institute for Gender Equality (EIGE)**— information and tools to combat gender-based violence, including economic violence.  
<https://eige.europa.eu>
- **Your Europe - Citizens**—EU guide with information on rights and support for women in need across Europe.  
[https://europa.eu/youreurope/citizens/index\\_it.htm](https://europa.eu/youreurope/citizens/index_it.htm)
- **European Women's Lobby**— European women's rights network, offering resources and support. <https://www.womenlobby.org>
- Emergency Helplines in Europe**— single European number 112 for emergencies, including support for gender-based violence.



# **European networks and initiatives for women's empowerment**

In Europe, there are many networks and projects that support women's economic empowerment. Organizations like Women in Finance and initiatives promoted by the European Union offer training, workshops, and resources to improve financial and professional skills.

These spaces also foster networking, allowing you to connect with other women who share the same goals. Participating means being part of a broader movement that promotes equality and autonomy.

# Here are some helpful examples:

## **Women in Finance**

A European platform promoting women's presence in the financial sector through events, mentoring, and training. <https://womeninfinance.eu>

## **European Institute for Gender Equality (EIGE)**

It offers data, tools, and initiatives to support gender equality across all sectors, including the economy. <https://eige.europa.eu>

## **SheMeansBusiness (Facebook)**

A training and networking program for female entrepreneurs, offering free resources to develop digital and financial skills. <https://www.facebook.com/SheMeansBusiness>

# Thinking about the future

We often believe that saving for the future or planning for retirement is something distant, something that only matters when we are older. But for women, this issue is particularly relevant: career breaks, part-time work, and lower average salaries mean that **pensions are often smaller**, increasing the risk of poverty in later life.

This is why financial independence today also means **thinking ahead**. Even small steps—setting money aside regularly, learning about available options—can make a big difference over time.

# Why it matters for gender equality

- Women live longer but usually retire with **less savings and smaller pensions**.
- Economic independence is not only about the present, but also about building security for the future.
- By learning to plan early, women can reduce the risk of financial dependence in old age and ensure more freedom of choice throughout life.

👉 Takeaway: saving and retirement planning are not just technical topics—they are **part of the bigger picture of gender equality and empowerment**.

# Reflection – My Financial Independence

Take 3 minutes to reflect:

- One financial goal that strengthens my independence
- One financial skill I want to improve
- One action I can take this month
- One support resource I can explore

You can write your answers in your notebook.



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