



### What is Financial Abuse?

Many don't realize or understand what constitutes as financial abuse. A financially abusive person manipulates the other by controlling their finances and freedom to leave. Most often, financial abuse occurs in a marriage or partnership but can occur in any type of relationship. Financial abuse is often the first sign of domestic abuse and is considered a gateway to other types of abuse, such as verbal assaults and even physical violence.

According to The National Coalition Against Domestic Violence, financial abuse can take many forms:

#### **Employment-related Abuse: Preventing a victim from earning money. This includes:**

- Preventing the victim from holding a job
- Demanding that the victim quit a job
- Preventing the victim from looking for jobs or attending job interviews

#### **Coerced Debt: Forcing non-consensual, credit-related transactions. This includes:**

- Applying for credit cards, obtaining loans, or opening accounts in the victim's name without their knowledge or consent
- Forcing the victim to take out loans
- Forcing the victim to sign financial documents
- Using threats or physical force to convince victims to make credit-related transactions
- Refinancing a mortgage or loan without the victim's knowledge

There are other forms of financial abuse such as controlling ATM or bank account usage and coercing the victim to giving them money.

If you are experiencing financial abuse, there are resources to help. You can call the National Domestic Violence Hotline at 1.800.799.SAFE (7233).

For a preview of upcoming topics or to review previous Tutorial Tuesday topics visit <https://www.nymeo.org/tutorial-tuesdays>



This is an advertisement. Nymeo Federal Credit Union  
Copyright 2021

[Unsubscribe](#)