



Community and Economic Development in North Carolina and Beyond Blog: Telling Stories in HOPE Accounts for Women – Project Update

By CED Guest Author

Article: <https://ced.sog.unc.edu/telling-stories-in-hope-accounts-for-women-project-update/>

This entry was posted on April 07, 2011 and is filed under Community-Campus Partnership, Lenoir County

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Stories are powerful: they engage our emotions and hearts and can spur us to action. HOPE Accounts for Women, the name of our program, refers to women telling their stories—accounts—about their journeys, as well as to the savings accounts they start during the program.

Hope Circles are a form of the Talking Circles used by many American Indian tribes. Sitting in a circle encourages equality, sharing, and story-telling. Speaking from the heart, not the head, is easier to do when sitting in a Circle where everyone has a chance to speak and everyone has a chance to listen. Hope Circles are also inspired by loan circles or peer lending circles, used to help low income women who would not be able to get loans from traditional lending institutions due to lack of collateral or bad credit history. Loan circles also provide financial education and the support of other entrepreneurs.

Probably the best known and most successful example of using stories to raise money to fight poverty is Kiva.org. Founded in 2004, Kiva has provided almost \$204,000,000 in micro-loans to poor entrepreneurs in 205 developing countries. Kiva's strategy is to post entrepreneur stories, pictures and loan details on its website where visitors view them and provide a small loan—as little \$25—that will be repaid or can be re-loaned. To see stories and loan information, go to the Kiva website and click on “lend”.

The HOPE Accounts for Women website has both a public and a private, password protected portal in which individual women can write journal entries. With women's permission, we will use some of their success stories and post them for the public on the website, Kiva-style. To help women get started on their web journal entries, we developed a list of questions for them to respond to:

- Share a piece of advice your grandmother, mother, or sister gave you about saving money.
- Share one lesson learned from your HOPE Circle that you wish you had known earlier in your life.
- What was the easiest way you found to save? What was the hardest?
- Have you changed anything about how you teach your children about saving? Or shared with family or friends?

The other option for story-telling is the “My Health & Wealth Journal” given to each woman in a Circle. The journal follows the 14-session Circle meeting and includes lots of questions for reflection (“how do you feel after you exercise?”) and probes for thinking further about finances (“my ideas for decreasing spending”) with plenty of writing space.

But for many women in our program, writing is not a comfortable way to communicate. The rural south has a long and rich tradition of storytelling. For Native women, a strong oral tradition and Talking Circles is not only what they are used to, but surely results in richer and more detailed stories...and much can be lost when putting pencil to paper (or keyboard to website). We have recorded several in-depth interviews with Circle Leaders in order to gain insight into attitudes about savings and food traditions. We will record more discussions with Circle Leaders and Circle participants as the project comes to a close this fall, following the story-telling tradition.