



## Position Specification:

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<b>Position</b>	Advocacy Member, Board of Directors
<b>Company</b>	Women's Money Matters
<b>Location</b>	Remote, with a preference for MA residents
<b>Website</b>	<a href="https://womensmoneymatters.org">https://womensmoneymatters.org</a>

## Position Summary

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We are actively seeking Board Directors with a strong background in advocacy and networking experience to join the board. Ideal candidates will have proven experience with large industry collaboration efforts including many stakeholders. Your role will be pivotal in advancing our mission to empower women to improve their financial health to create a more secure future for their families and communities.

Womens Money Matters has recently achieved unprecedented milestones as an organization. This has presented an extraordinary opportunity for an individual who is passionate about the mission of Women's Money Matters to support our growth and expansion, allowing us to reach more women and achieve greater impact. The board seeks an individual who has achieved success in advancing gender equity advocacy efforts to help fulfill our mission.

## About Women's Money Matters

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Women's Money Matters provides women and girls facing financial challenges with the knowledge, confidence and support network to overcome some exceptional challenges such as poverty and homelessness. We are committed to helping women help themselves -- giving them tools to pursue greater economic stability, increased educational opportunities, sustained employment, and better housing security. Our participants, on average, see increases of 42 in their credit scores and 12 in their CFPB [Financial Wellness Score](#) during their 3-6 month participation in our program.

Women's Money Matters - through our group-based, money-management workshops and one-to-one individualized coaching - is committed to creating a world where all women are empowered to improve their financial health and to be in control of their financial futures, for themselves and for their families. Women's Money Matters has now impacted over 1800 Women and girls and implemented 200 financial wellness programs.

Women's Money Matters has a deep impact in our communities. We know that the need for our programs stem from much deeper systemic issues. Women's Money Matters advocates alongside participants and our community to work toward change in the areas of gender and racial pay equity, k-12 FinLit, and the benefits cliff effects. During the k-12 briefing a program graduate, Ariela said "Women's Money Matters has given me the opportunity to remember that I am capable of being financially independent. If I continue to put in the work and continue to ask for help when needed, I will be able to purchase that house that I want for my son and myself. I wish I was taught about my finances at school. I wish I knew what a big responsibility it was to own credit cards and how to manage them. I wish I got more of an understanding of how loans worked before I had to apply for any colleges. But it's never too late to learn and grow. So, thank you to Women's Money Matters because you have given us women a safe space to speak about our finances, get support, and learn."

## The Need

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The Census Bureau's official poverty measure (OPM) found that **one in nine women aged 18 and older lived in poverty in the U.S.** Women have been systematically disadvantaged, with **marginalized groups bearing the brunt of a significant wage gap.** Women's Money Matters is working to close this gap through a significant increase in programs, one-to-one individualized coaching, peer connection and emotional support for our participants as they work to make a better future for themselves and their community. Even so, Women's Money Matters experiences a constant demand with an interest list of over 500 women.

Our participants frequently voice the challenges they encounter and the lack of resources available to them. Prior to engaging in our program, one participant stated, "I need help with stress and time management. I have ruined my credit, failed to pay taxes since 2006, and **seem unable to find a way out.**" Most women feel as though there is no way out and these challenges extend beyond financial matters, as financial wellness is intricately linked with mental and physical health. According to a Pew Research Center report, **participants with lower household incomes experienced higher levels of psychological distress.** This presents a health risk for entire communities.

### Women's Money Matters Impact

- Over 1,000 members on our WMM Connect App
- \$25,000+ provided in Direct Relief for participants
- 340+ volunteers this FY, 160 being repeat volunteers
- Connected 8 Women with cars
- Given out 90 computers to participants

## Finance and Fundraising

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With a current operating budget of approximately \$1.4M, our strategic plan anticipates the budget will grow to be between \$1.5-2m over the next 3 years.

## Organization

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Women's Money Matters is currently led by an executive team comprising the Executive Director, Chief Program Officer, Director of Advancement, and Director of Operations. Together, they provide

oversight to our three key departments: Advancement, Operations, and Programs. In total, the Women's Money Matters team consists of 13 full-time employees, 2 part-time employees, alongside accounting and IT consultants, and a dedicated volunteer base of over 650 individuals.

## Board Size and Commitment

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There are currently 10 members of the board, though by-laws allow for 15 members. Members of the board agree to serve a three-year term, which can be renewed once at the discretion of the board. The board meets every other month with meetings taking place via video conference. All board members serve on one committee, which meets every other month and translates to about 5-7 hours / month.

## Board Role

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The Board of Directors' role is to keep the organization on mission and financially stable. The board works closely with the Executive Director to set the vision for the organization and develop strategies to realize its mission. The Board of Directors holds the responsibility for setting governance policy for the organization.

Women's Money Matters strategic plan calls for us to explore opportunities to take on a larger role in research-informed advocacy on behalf of our clients. As WMM works to financially empower women living on low amounts of income, we recognize - and consistently hear in our workshops about - the systemic barriers that women, especially women of color (76% of WMM's participants), face as significant hindrances to becoming economically stable and independent. These systemic barriers relate to systemic racism, gender biases and policies that perpetuate unequal pay for women, prevent paid family leave, and create "[cliff effects](#)" that cause many women to be stuck in a cycle of poverty, sometimes for generations.

The board seeks expert board members with experience in policy advocacy to provide strategic advice on nonprofit governance and foster connections to further our advocacy goals. Ideal candidates would have nonprofit board expertise and be able to make connections to supporters and partners to advance our advocacy efforts on [pay equity](#), the benefit cliffs and also financial literacy in the K-12 curriculum, among other priorities.

## Board Responsibilities

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Women's Money Matters is seeking directors from diverse backgrounds who share our passion for financially empowering women and girls living on low-incomes. We are currently looking for directors with compatible skill sets and connections (to volunteers and potential funders) in the communities we serve.

Women's Money Matters expects members of the Board of Directors will:

- Be ambassadors to build the organization's visibility and network.
- Ensure our financial health through budget oversight and fundraising.
- We strive for board giving minimums around \$3,500/board member each fiscal year. We recognize that circumstances differ by individual and aim to have this be only one of many factors we consider when looking at board fit.

- Participate actively in board meetings, including preparing in advance for meetings and participating in discussion during the meetings.
- Support in the vetting, and approval of new Directors.
- Provide oversight and support of the Executive Director.

Women's Money Matters is committed to diversity and inclusion, and we aspire to build a diverse team and community.

## Qualifications

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Women's Money Matters seeks a board member with experience relating to gender equity and would have access and connections to industry advocacy groups and policy makers. This member would also play a leadership role in identifying and developing and maintaining channels of financial support to advance and grow our advocacy . Working closely with the Executive Director, and the Board, this board role is perfect for a proactive self-starter who wants to use their proven advocacy successes and strategies, to provide more women and girls from low-income backgrounds with the opportunity to realize a more secure financial future for themselves and their families.

## How to Apply

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1. Application: Submit a resume and letter of interest.
  - To apply for this position, please submit your resume and letter of interest through the following form submission: <https://www.tfaforms.com/4896991>.
  - Your letter of interest should address the following questions:
    - How will your experience, skills and interests help bolster our mission?
    - What inspires you about our mission?
    - What are you hoping to get out of board service with Women's Money Matters?
2. Initial Connection: Meet with the Board Chair and/or a Governance Committee member to discuss interest, board service expectations, eligibility, and conflict of interest.
3. Final Meeting: Meet with the Executive Director and Development Committee Chair.
4. Formal Interest: Formal interest from the candidate to join the board confirmed by Board Chair or Governance Committee member, including acceptance of responsibilities.
5. Board Vote: Board of Directors vote on candidacy to elect the candidate.
6. Board Term: Begins when a new member is voted in. Term ends after 3 years, renewable once for a potential 6 year term.