



Financial Literacy & Economic Independence as Tools for Women Empowerment

SSANU Annual National Women's Conference | 26th – 27th Oct 2026
**Theme: Healthy Women, Strong Union: Positioning SSANU Women
for Leadership and National Relevance**

PROF BINTA TIJJANI JIBRIL
DEPARTMENT OF ECONOMICS< BAYERO UNIVERSITY KANO

Quick Survey



- **I know exactly what my networth is.**
- **I actively and regularly plan and/or monitor all my finances.**
- **I have set my long-term financial goals.**
- **I understand the benefits and risks of credit.**
- **I have a clear plan on how to repay my debts.**
- **I regularly take steps to protect my identity and assets from scammers and fraudsters.**

Salary as an opportunity

Our salary can be a lever. Financial habits determine how far it can propel us

Prices move

Food, transport, rent and school costs are rising faster than income.

Needs compete

Family obligations, bills and emergencies often arrive together.

Plans protect

A simple plan can reduce avoidable pressure and improve choices.

The goal is not perfection. The goal is more control, one decision at a time.

Financial literacy is a set of practical skills

01

EARN

Understand income, opportunities

02

PLAN

Give every naira a purpose

03

SPEND

Separate needs, wants, priorities

04

SAVE

Prepare for shocks and future goals

05

PROTECT

Avoid scams and costly debt

06

GROW

Explore suitable, well-understood investments

Financial literacy is not about being rich. It is about being intentional.

If There is an Impending Lock-down...

What will you will buy:

1. ...

2. ...

3. ...

4. ...

5. ...

Needs first. Wants with a plan.

NEEDS

Things you/your household must have to stay safe, healthy and functioning (must-haves)

- **Food and basic household supplies**
Nutritious meals and essential items
- **Housing, utilities and transport**
Rent, electricity, water and getting to work
- **Health, safety and essential education costs**
Medicine, urgent care and required school costs

WANTS

Things that improve comfort or enjoyment but can usually wait (nice-to-haves).

- **Upgrades and premium brands**
A newer phone when the current one works
- **Eating out and impulse purchases**
Convenience purchases that strain the budget
- **Extra entertainment or fashion**
Enjoyable choices after essentials are covered

A want is not the problem. The key is choosing it at the right time, for the right reason, and within your means.

Ask: "If I delay this purchase for 30 days, what real harm will it cause?"

Do the 3-question pause before you buy

Use this quick check before spending—especially when a pay rise feels like extra money.

01 IS IT ESSENTIAL?

Will this protect health, safety, work, or a basic household need?

02 CAN IT WAIT?

Could I delay it, compare prices, repair what I own, or choose a lower-cost option?

03 DOES IT FIT MY PLAN?

Will I still cover bills, savings, debt commitments and family priorities?

EXAMPLE: A working phone is a need; the latest model may be a want. Replace it when necessary—not simply because your salary increased.

Mini-activity: Name one expense you can reduce this month and one priority you will fund instead.

Give your money a job before the month begins

ILLUSTRATIVE MONTHLY INCOME

N.....

Food & household

=

Housing/
utilities=

Transport =

Education =

Health/essentials

=

Debt repayments=

Emergency savings=

Long-term
goals=

Giving & other=

Flexible/irregular=



HOW TO MAKE A BUDGET

PLAN • SAVE • BUILD A BETTER TOMORROW

Smart
Choices
Today,
Financial
Freedom
Tomorrow



1 KNOW YOUR INCOME



Monthly take-home pay:
₦200,000
(example)

Income sources:

-  Salary
-  Side hustle
-  Freelance/business income

2 LIST YOUR EXPENSES

-  Rent
-  Electricity & water
-  Food
-  Transport
-  Airtime/data
-  School fees
-  Debt repayments

3 CHOOSE A BUDGET METHOD



illustrative guide—adjust to your income and priorities.

4 SET SAVINGS GOALS

-  Emergency fund
-  School fees
-  Rent
-  Business growth
-  Retirement

5 TRACK YOUR SPENDING

-  Record expenses
-  Review weekly
-  Adjust your plan
-  Celebrate progress

EXAMPLE BUDGET (Monthly Income: ₦200,000)

 **Needs**
₦100,000 (50%)

 **Wants**
₦60,000 (30%)

 **Savings / debt repayment**
₦40,000 (20%)



TELL YOUR MONEY WHERE TO GO.



BTJ
Financial Literacy

A simple salary routine

- 1 BEFORE PAYDAY** List upcoming bills, food, transport, school and family commitments.
- 2 ON PAYDAY** Set aside planned savings and essential payments where feasible.
- 3 DURING THE MONTH** Track spending in a notebook, spreadsheet or banking app.
- 4 AT MONTH-END** Review what worked; adjust next month without blame.

A budget is a guide—not a punishment.

EXAMPLE: ₦70,000 MORE PER MONTH

₦20,000

Emergency savings

₦25,000

Priority goal or debt

₦25,000

Household needs

Your actual increase may be different. Adjust for urgent arrears, high-cost debt and unmet essentials.

Don't let every extra naira disappear into new expenses.

Create a buffer between your family and emergencies

Start small. Build steadily. Keep it accessible.

START

One week of essential costs

NEXT

One month of essential costs

LONGER-TERM

Aim for 3–6 months, where feasible

An emergency fund cannot prevent every crisis—but it can reduce the need to borrow.

Debt should not consume tomorrow's salary

WARNING SIGNS

- Borrowing to repay another loan
- Not knowing the total repayment cost
- Repayments crowding out food or transport
- Repeated salary advances

A PRACTICAL PLAN

- List balances, costs and due dates
- Prioritize high-cost debts thoughtfully
- Protect essential household needs
- Avoid new, unnecessary borrowing

Ask before borrowing: “Will this improve my position—or make next month harder?”

Give savings a name—and a reason

EMERGENCY

Unexpected costs

EDUCATION

School fees and learning

ANNUAL BILLS

Rent, renewals and planned events

LONG-TERM

Retirement and major goals

Save consistently—even if the first amount is small.

Understand an investment before you commit

AUTHORITY Is the provider properly authorized where required?

MECHANISM Can I explain how the investment makes money?

RISK What could make me lose money?

ACCESS When can I withdraw, and what fees apply?

RED FLAGS

- Extraordinary returns
- “No risk” promises
- Pressure to act fast
- Recruitment-based payouts
- Unclear withdrawal rules

Always seek qualified guidance on Sharia-compliant options.

Pause. Verify. Then decide.

Be cautious when someone promises unusually high returns with little or no risk.

URGENCY

“Pay today or lose the opportunity.”

SECRECY

“Don't tell anyone; this is exclusive.”

CREDENTIALS

Requests for PINs, passwords or OTPs.

UNVERIFIED CLAIMS

Testimonials instead of verifiable evidence.

Never share your PIN or one-time password. Verify investment providers through the appropriate regulator.

Financial wellbeing grows through shared habits

- 1 TALK** Discuss major decisions respectfully.
- 2 AGREE** Set household priorities before large purchases.
- 3 TEACH** Model needs, wants, saving and patience for children.
- 4 PLAN** Prepare for predictable family obligations.
- 5 GIVE WISELY** Be generous within your means and responsibilities.

As Professionals, we model responsibility, discipline and hope.

Your 30-day financial reset

WEEK 1

TRACK

Record every expense.

WEEK 2

PLAN

Build a realistic budget.

WEEK 3

PROTECT

Review debts and start a buffer.

WEEK 4

COMMIT

Set one six-month financial goal.

**WRITE IT
DOWN!**

one action I will take before my next

List 3 ways we can reduce cost on each of these essential expenditures

SN	Food	Clothing	Healthcare	Transport
1				
2				
3				

How a cooperative society can help

A well-governed cooperative can turn regular small contributions into practical member support.

REGULAR SAVING

Build a savings habit through agreed, documented contributions.

ACCESS TO CREDIT

Offer eligible members financing under clear terms, rates, fees and repayment schedules.

SHARED BARGAINING

Where feasible, organise bulk purchases or services at better value.

MUTUAL SUPPORT

Create a structured way for members to pursue shared goals and support one another.

FINANCIAL DISCIPLINE

Encourage planning, records, accountability and a long-term savings mindset.

Important: benefits depend on the cooperative's rules, financial health and applicable regulations.

Use the cooperative wisely and safely

The cooperative should strengthen members' finances—not create hidden pressure or unsustainable debt.

BEFORE YOU JOIN OR REQUEST FINANCING

- Read the constitution, membership rules and withdrawal policy.
- Understand contribution amounts, fees, profit charges and penalties.
- Borrow only for a clear purpose and affordable repayment.
- Ask how savings and records are protected.

WHAT MEMBERS SHOULD EXPECT

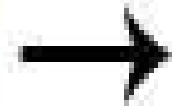
- Clear statements and receipts for every transaction.
- Regular reports, transparent elections and accountable leadership.
- Written financing decisions and repayment schedules.
- A fair complaint process and prompt answers to questions.

Use Cooperative Financing for Productive Purposes

What Financially Uneducated People Do



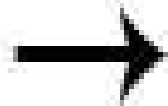
They



go to



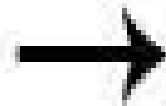
Work



to earn



Income



to buy



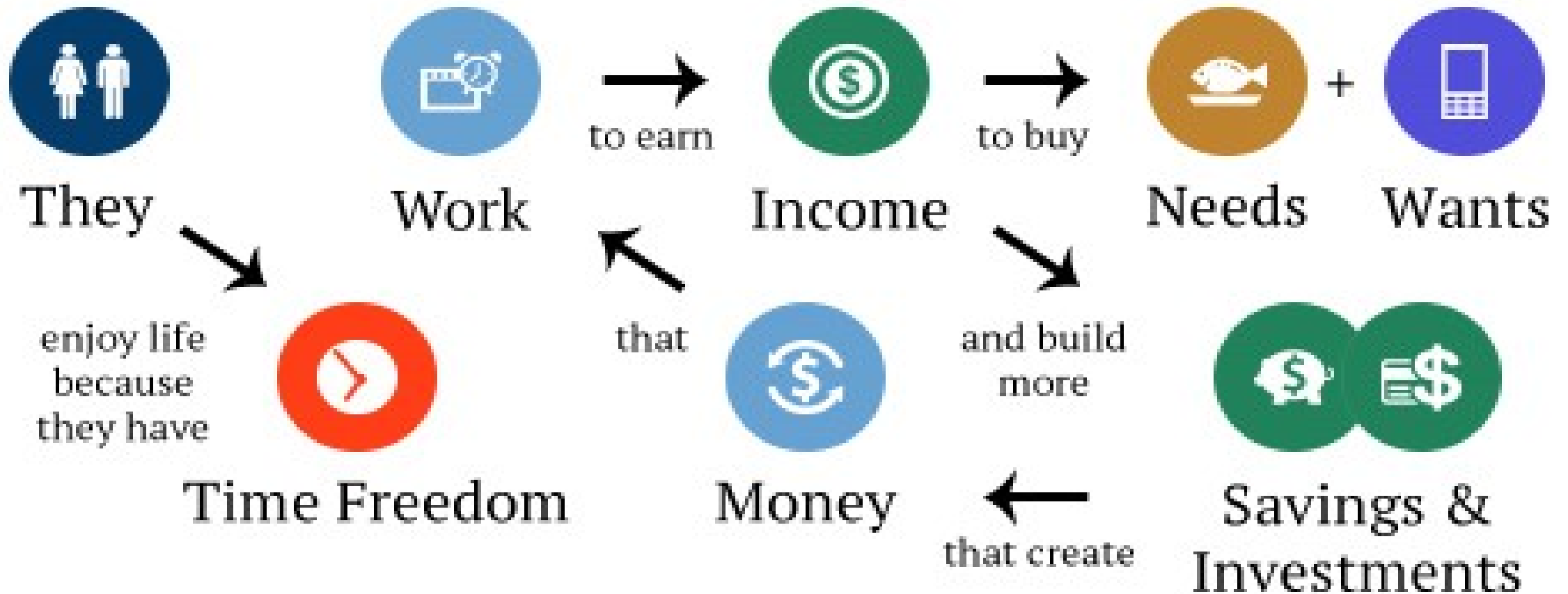
Needs

+



Wants

What Financially Independent People Do

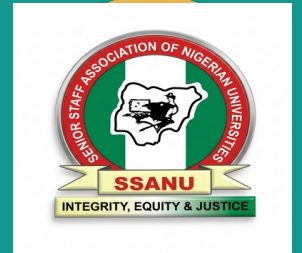


EVERY TIME YOU UPGRADE
YOUR LIFESTYLE BEFORE
BUILDING ASSETS,
YOU TIE A HEAVIER ANCHOR
TO YOUR FREEDOM.



**A salary pays today's bills.
Financial wisdom prepares you
for tomorrow.**

Secret for Stronger, Healthier, more Relevant SSANU Women: Spend with a plan. Save consistently. Borrow carefully. Invest wisely. Review your



May every pay slip become an opportunity for greater stability, wiser decisions and lasting progress.

Thank you for the opportunity!