

# “YOU LEARN AS YOU GO”

*Commissioned by the Women's Foundation of Arkansas in partnership with Stone Bank.*

**It's challenging to be a woman in Arkansas.** Across the state, but especially in rural Arkansas, women carry significant financial responsibility but face structural barriers, limited safety nets, and uneven access to financial knowledge. In partnership with Stone Bank, the Women's Foundation of Arkansas commissioned this study to explore how women in Arkansas make financial decisions and what additional support they need from their financial institutions, their communities, and each other.

## Here's what we learned.

**Financial responsibility for many rural Arkansans is driven by insecurity, not abundance. Good financial behavior is risk management under constraints rather than an efficient plan to meet lofty investment goals.**

- Rural women are more likely than women in metro areas to say they do not know how they would cover an unexpected \$400 expense.

**Most Arkansas women learn to manage money through trial-and-error, rather than formal financial education programs.**

- In the focus group, not a single woman indicated feeling very confident in her financial decision-making capacity.

**The pervasive aversion to debt and distrust of financial institutions reflect a need for psychological safety as much as financial preferences.**

- In general, women in the focus groups believed too many people do not have the discipline needed to limit debt, and that they are better off to not use it rather than risk accumulating unsustainable debt.

When women have access to the necessary tools, relationships, and capital needed to make confident financial decisions, the benefits extend well beyond individual households and include the generational impact of financially educated and empowered children. The benefits ripple outward into local businesses, community institutions, and the broader rural economy. Recognizing and investing in the financial agency of rural women represents a powerful opportunity to strengthen Arkansas's long-term economic vitality.

**Women's role in the economy is under-appreciated, even by the women themselves.**

- Whether it's a stay-at-home mom who manages the family and household so her spouse can fully commit to demanding work hours, or a grandmother who retires early to provide trusted care so mom can return to work, women support our economic system by caring for others in ways that are rarely measured.

**Entrepreneurship is often a necessity, not a choice.**

- When women create their own jobs, it provides an opportunity for the community. Women with tools such as access to financial capital, technical assistance support, social capital and networking opportunities, and resources and programs through entrepreneur support organizations (ESOs) will be equipped to scale their new businesses and launch sustainable ventures.

**Community banks can play an essential stabilizing role in rural economies.**

- Despite some skepticism about financial service firms in general, employees at banks and other financial institutions are the second most trusted information source when women are looking for financial advice (after friends or family).



To access the full report, scan the QR code or go to [womensfoundationar.org/womenruralbanking/](https://womensfoundationar.org/womenruralbanking/).

