Upgrading Financial Inclusion for Marginalized Migrants

GUIDE FOR ORGANIZATIONS

Co-funded by the European Union

weco impresa sociale

PerMicro credito e microcredito per l'inclusione

BANK OF KARDITSA COOPERATIVE

Preface

The UpFin Project – Upgrading Financial Inclusion for Marginalized Migrants, co-funded by the European Union under the Erasmus+ Programme, focuses on financial education that primarily serves migrant workers while also providing valuable resources for all individuals with migration background living in rural areas, equipping them with the tools and knowledge to thrive.

In a rapidly changing world, financial inclusion has become a fundamental pillar for building resilient and equitable societies: the lack of skills leads vulnerable groups to poverty and exclusion from our local communities in terms of access to housing, food, health care, mobility and much more.

This guide represents the collaborative effort of Weco, an Italian innovation design agency committed to promoting approaches and methods for social transformation; PerMicro, an Italian organization specialized in microcredit solutions that facilitates individuals who might otherwise be excluded from mainstream financial services; Cooperative Bank of Karditsa, based in central Greece, focused on fostering economic growth while sustaining and enriching local communities.

May this Guide serve as a compass and a catalyst for further initiatives that empower individuals and strengthen our shared European community.

The UpFin Project Team

INDEX

Chapter 1: Introduction

1.1 Who This Guide Is For

This guide is intended for organizations working with migrant communities, such as public bodies, regional and local authorities, social service providers, NGOs and volunteers. The term "migrant" is used broadly here to include anyone who has moved across borders, regardless of their legal status or reasons for migration.

Migrants often face a range of challenges, from unfamiliar financial systems and limited access to services, to language barriers and unstable employment. Organizations that support them carry a dual responsibility: they must provide immediate, effective assistance while also empowering individuals to build long-term independence.

Financial education is a key tool in achieving both of these goals. It helps migrants manage their money more confidently, access and use banking services, and plan for a stable future - all essential steps towards social and economic integration.

1.2 Objectives of the Guide

This Guide is designed to equip organizations with a practical and structured approach - referred to as Organizational Thinking - to effectively provide services develop and manage financial education programs that respond to the unique needs of migrant communities.

- Aligned with the broader themes explored throughout the chapters, this handbook aims to help organizations:
- Develop and implement inclusive financial education programs that address the real-life challenges faced by migrants;
- Empower participants by enhancing their financial knowledge, confidence, and decision-making abilities;
- Promote financial and social inclusion, both at the individual and community levels;
- Utilize flexible, modular tools that support continuous learning and allow for integration with other support services;

Through this framework, the handbook serves as a resource for organizations committed to fostering long-term inclusion and resilience within migrant populations.

1.3 What Is Financial Education?

Financial education is the process of learning how to make informed and effective decisions about money. It includes practical topics like budgeting, saving, using credit wisely, and planning for the future. For migrants, financial education takes on even greater importance. It equips them to navigate unfamiliar systems, reduce financial risks, and build a foundation for social and economic stability in a new environment.

Chapter 2: The Role of Financial Education in Organizations

2.1 Why is financial education important?

Making informed financial and economic choices is essential for leading a full and independent life. Reflecting on and understanding how to develop one's ability to save, manage income and expenses, and deal with unforeseen events or seize opportunities is necessary.

We all make choices every day that require financial skills: how can I manage and optimise my monthly budget? How can I secure a rental property, a real estate loan or a loan to buy a second-hand car to help me get a better job? How can I invest my savings?

The importance of financial education is even greater for individuals arriving from a foreign country. These individuals often come from cultures that are very different from Western cultures. They typically have limited initial incomes, complex budgets involving irregular income (e.g. seasonal or informal work) and significant financial needs when planning a new life.

In a context where the prices of goods and services are rising faster than wages, and the purchasing power and savings capacity of households are shrinking, acquiring these skills is gradually becoming more important. Business and financial pressures are also increasing. Consider offers of immediate purchase with deferred payment ('buy now, pay later') through revolving credit cards, and business practices that lack transparency, such as unknowingly committing to a contract by entering an OTP or signing a form presented as a mere formality.

Many people are unfamiliar with interest rates and the usury threshold. They rely on established practices in their communities and end up falling victim to informal moneylenders. Others use current accounts, credit cards and installment purchases without fully understanding the terms and conditions (such as costs, repayment periods, payment methods, penalties and rights), thereby risking becoming over-indebted. Some people fail to save even a small amount each month because they do not recognise the usefulness of saving or lack the tools to plan and control their spending.

2.2 Financial education plays a key role in social integration

In a context such as the one described above, financial inclusion can be key to building resilient and equitable societies. A lack of financial literacy can push the most socially vulnerable groups into poverty and exclude them from local communities in terms of access to housing, education, healthcare, mobility, job opportunities, investment, family reunification and more.

For example, consider how financial education can help:

- Manage income and expenses in a balanced and conscious way.
- Avoid unnecessary or excessively burdensome debt;

- Have an emergency fund to help you cope with unexpected events such as illness, job loss or a breakdown.
- Foster a balance between supporting families in their countries of origin and maintaining financial independence and plans in the host country.
- Set concrete goals, such as buying a house, supporting their children's education, or building a supplementary pension.
- Protect yourself from risks such as scams, impulse buying, and offers that encourage overspending.
- Protect your assets and those of your loved ones.
- This will also help you to become independent of welfare, employers and partners.

2.3 The Importance of Financial Education in Organizations

The socio-economic dynamics and needs outlined above are increasingly being recognised and understood by policymakers, administrators and individuals working with economically and financially vulnerable migrants.

Nevertheless, despite these growing training needs, there is still no adequate or systematic response from school curricula or many other training programmes.

This gap results in a significant disparity between the skills required to make informed economic decisions and the knowledge held by the population.

Therefore, it is clear that organisations responsible for receiving refugees and promoting their independence can no longer afford to neglect the integration of financial education courses delivered by professionals into their programmes.

We believe that social workers who assist migrants on a daily basis should be the primary recipients of training, even ahead of the migrants themselves. Social workers should acquire basic economic and financial skills in order to be able to provide an initial response and prevent major economic and financial risks.

The role of organisations is therefore crucial. They can promote accessible, high-quality educational opportunities. In particular, they can facilitate dialogue between expert knowledge and people's real needs by involving financial professionals, such as consultants, educators, and bankers.

Chapter 3: Barriers and Challenges Faced by Migrants

Migrants - whether they are strictly speaking migrants, asylum seekers, or refugees - often face multiple, overlapping barriers when trying to achieve financial literacy and inclusion. These challenges are magnified in rural areas, where access to services and infrastructure may already be limited, even for the general population. Understanding these barriers is essential for organizations aiming to support migrants on the path to financial empowerment.

3.1 Structural and Systemic Barriers

Limited Access to Financial Services

Many migrants in rural areas lack access to basic banking services. This can result from geographic isolation, insufficient local infrastructure (e.g., no nearby bank branches or ATMs), or from the migrants' lack of necessary documentation, such as valid identification or proof of residence. Without access to a bank account, migrants may rely on informal financial practices, exposing them to greater risk, higher fees, or even fraud.

Legal and Bureaucratic Hurdles

Complex and often opaque administrative requirements deter many migrants from engaging with formal financial systems. Even legally residing migrants may find themselves in limbo, waiting months or even years for paperwork to be processed - time during which financial stability is out of reach.

Lack of Tailored Financial Products

Many traditional financial institutions are not equipped to serve the unique needs of migrants, especially low-income working migrants. Products like small savings accounts, micro-loans, or remittance-friendly services are often unavailable or come with high fees and complex terms. Migrants with irregular incomes may struggle to meet minimum balance requirements or to qualify for credit based on traditional credit scoring models.

3.2 Language, Digital, and Cultural Barriers

Language and Literacy

Language is a pervasive barrier that affects every aspect of financial education and service access. Important documents, bank communications, and contracts are rarely translated into the migrant's native language, and financial jargon can be difficult even for native speakers. Many migrants also have low levels of formal education or limited experience navigating bureaucratic systems, further complicating matters.

Digital Divide

With financial services becoming increasingly digital, migrants without smartphones, internet access, or digital

literacy are left behind. Online banking, budgeting apps, and even social benefits require digital engagement, which may be inaccessible to migrants who lack the necessary tools or knowledge. In rural areas with limited connectivity, this divide becomes even more pronounced.

Cultural Misalignment

Migrants may come from backgrounds where informal financial systems—such as rotating savings groups or family-based lending—are the norm. They may view formal banks with distrust or fear, especially if their past experiences with authority or financial institutions were negative. Moreover, values around money, saving, and debt can differ significantly across cultures, which impacts how migrants respond to financial advice or education.

3.3 Social and Economic Vulnerability

Precarious Employment and Income Instability

Many working migrants are employed in informal, seasonal, or low-wage jobs—often without contracts, benefits, or protections. Their incomes are unstable and unpredictable, making long-term financial planning extremely difficult. Without a safety net, even minor unexpected expenses can spiral into serious hardship.

Discrimination and Social Exclusion

Migrants may experience discrimination based on their nationality, ethnicity, religion, or immigration status. This can impact their ability to access housing, education, employment, and financial services. In rural communities where the local population may be less accustomed to diversity, social isolation can further limit their ability to seek help or integrate into support systems.

Mental Health and Stress

The constant stress of legal uncertainty, financial insecurity, and social exclusion can severely affect mental health. Worrying about money while also dealing with trauma from displacement, family separation, or poor living conditions adds an additional layer of difficulty. These emotional burdens may make it harder for migrants to engage with financial education or support services, even when available.

Moving Forward

Recognizing and addressing these barriers is the first step toward meaningful support. Organizations must not only offer financial education, but do so in a way that is empathetic, inclusive, and responsive to the lived realities of migrants. This means offering multilingual resources, using culturally sensitive approaches, partnering with trusted community leaders, and advocating for policy changes that facilitate financial inclusion. Only by tackling these challenges head-on can we empower migrants to build secure, independent futures.

Chapter 4: Organizational Strategies to Support Migrants

Implementing internal strategies aimed at supporting migrants is not only an ethical best practice but also a driver of efficiency and organizational cohesion.
Defining clear, shared processes allows the organization to optimize the use of resources - human, financial and operational - and to reduce duplication or inconsistencies across different operational areas. Moreover, a structured approach strengthens staff's sense of belonging by aligning the company's mission with the values of inclusion and social responsibility.
In practical terms, well-calibrated internal strategies promote transparency, ensure the replicability of good practices and facilitate the monitoring of outcomes, thus enabling a swift response to migrants' emerging needs and reinforcing the organization's reputation as a reliable, innovative partner in the field of integration.

Which strategies should you use?

1. Accurately assess participants' needs

Without an accurate "snapshot" of migrants' skills, experiences, and barriers, you risk delivering generic, irrelevant, or even frustrating content.

A mixed-methods assessment (surveys, interviews, and workshops) ensures active participant engagement, reliable data collection and trust-building from the outset.

How?

- Use mixed surveys (quantitative and qualitative) to gather data on financial skills, past experiences, and sociodemographic profiles.
- Conduct one-on-one interviews to uncover each participant's aspirations, expectations, and perceived barriers.
- Organize participatory workshops in which migrants directly contribute to defining and designing the training content.

2. Design modular, personalized pathways

Every migrant arrives with a different background of knowledge and expectations. Breaking the program into thematic modules and offering interactive tools lets you:

- Focus on everyone's priority topics.
- Respect different learning paces.
- Boost motivation, since each module meets a concrete, immediate need.

How?

- Develop thematic modules (e.g., "bank account management," "pay-slip literacy," "personal budgeting") grounded in participants' real needs.
- Use interactive materials: budgeting worksheets, mobile- app simulations, infographics explaining technical terms like "direct deposit", "ATM fees" and "interest rates."
- Set realistic objectives and learning paces, tailoring each module to individual levels and needs.

3. Continuously monitor progress

Each participant's situation can change rapidly (new challenges, emerging needs, unexpected successes). Regular checks and feedback allow you to:

- Intervene promptly when difficulties arise.
- Strengthen areas needing improvement.
- Celebrate successes quickly, keeping overall motivation high.

How?

- Conduct periodic reviews of each participant's journey, collecting feedback from both participants and trainers.
- Adapt training plans in real time based on assessment results and newly identified needs.

4. Engage cultural facilitators and mediators

Simply delivering content in the target language is not enough: it's crucial to account for cultural differences and communication codes, as well as the distinct roles of these professionals:

- Interpreter: minimizes technical translation errors.
- Cultural mediator: adapts the training method to participants' social norms.
- Mentor: builds a long-term trust relationship, aiding local community integration.

How?

- Entrust interpreters with technical and linguistic translation to avoid misunderstandings.
- Appoint cultural mediators who can tailor content to each group's norms and sensitivities.
- Assign mentors to provide ongoing support, share personal experiences and facilitate access to local networks.

5. Disseminate the Migrant Toolkit, also prepared in the context of Upfin Project like this Handbook to Organizations, throughout the organization

Without a targeted internal communications strategy, the toolkit often remains confined to a few pilot units, losing its potential impact. A structured roll-out ensures you:

- Achieve consistent adoption of guidelines across all work areas.
- Actively involve both operational and decision-making levels.
- Strengthen the organization's capacity to provide uniform, high-quality support to migrants.

How?

- Organize dedicated presentations for managers and teams, explaining the toolkit's objectives, contents and usage.
- Produce short micro-learning modules (video tutorials, infographics, quick guides).
- Integrate the toolkit into corporate platforms (intranet).
- Appoint internal ambassadors in each unit to promote often toolkit use and gather improvement suggestions.
- Schedule periodic follow-ups and updates (webinars, internal newsletters, good-practice sharing workshops).

By following these steps, the toolkit will become a living instrument, continually adapted to real needs and perceived as a value, adding asset at every level of the organization.

6. Establish partnerships with local stakeholders

A stand-alone program is hard to sustain over the long term. Forming alliances with public agencies, migrant associations and cultural entities lets you:

- Access resources (spaces, funding, volunteers) at low cost.
- Increase visibility and participation via each partner's network.
- Create a multiplying effect, extending support beyond the classroom and fostering social integration.

How?

- Formalize agreements with municipal bodies, cultural centers, religious groups and migrant associations - each contributing space, human resources or recruitment channels.
- Define roles and commitments clearly to ensure transparency and shared responsibility.
- Leverage community networks to boost participation, reduce costs and build enduring support beyond the classroom.

Chapter 5: Integration with Other Support Services

Integration is most successful when financial education is embedded within a broader web of supportive services. In Greece and Italy, even without a rural-specific guide, national-level resources can provide a strong base from which organizations can draw and adapt information to local contexts. Additionally, specialized initiatives may offer valuable lessons for rural application.

5.1 Complementary Support Services Across Greece

Migrant Integration Centers (KEM)

Migrant Integration Centers (KEM) were institutionalized in 2016 under Law 4368/2016 (Government Gazette 21 A') as annexes to the Community Centers, which operate under Municipalities. These structures complement municipal Social Services and serve as localized access points for migrants, asylum seekers, and beneficiaries of international protection (refugees).

KEMs provide a wide array of integration-related services at the municipal level, including:

- Information, service and counselling regarding social integration and social networking issues
- Legal information on matters pertaining to lawful residence (e.g. residence permits, refugee identification cards, AMKA)
- Referral of requests to other competent associations, services or bodies (non-profits, NGOs, social services, etc.)
- Social and psychological support, especially for vulnerable groups (such as women, children etc.).
- Support for the education of children and lessons in Greek language, history, and culture to adults.
- Activities that facilitate third-country nationals' access to the job market.

Though most KEMs operate in urban or semi-urban settings, their model is highly adaptable and provides a valuable reference for rural municipalities seeking to offer similar services. Collaboration with Community Centers may be a practical way to extend this support to rural migrant populations.

UNHCR Greece

UNHCR Greece, in collaboration with Refugee.Info, offers comprehensive service mapping across medical care, social counselling, psychosocial support, legal aid, education, shelter, meals, and material assistance (https://greece.refugee.info/en-us).These services span modalities such as:

- Health & hygiene services

- Social and legal counselling
- Shelter and food assistance
- Targeted support for children, pregnant women, people with HIV, and LGBTQ+ individuals.

Although city-focused guides exist for Athens and Thessaloniki, the underlying structures, like translated helplines, refugee-led organizations, and listings of NGO services, can be adapted for rural usage.

'Living in Greece' Service Access

UNHCR's "Living in Greece" page offers direct guidance on accessing critical public infrastructure: asylum procedure, family reunification, healthcare (e.g., obtaining AMKA / PAAYPA), education, employment, cash assistance, births/ deaths registration (https://help.unhcr.org/greece/living-in-greece/). These standardized procedures provide essential scaffolding that any local support organization - urban or rural - must understand and integrate into their programs.

Emergency & Child Protection Helplines

Key hotlines available nationwide include:

- 112 (European emergency number), 100 (police), 166 (ambulance), 15900 (gender-based violence).
- Child-focused lines like 1056, 116111, 1107 provide 24/7 multilingual psychological and protection support for minors.

These lines should be part of any rural information packet offered to migrants.

National Organization Registry

The Greek Ministry of Migration and Asylum maintains a consolidated NGO registry (https://ngo.migration.gov.gr/registered.php) that includes registered organizations providing various forms of assistance - legal, educational, psychosocial, integration services. Rural-focused groups may be fewer, but national entities often have regional sub-offices or mobile units that collaborate locally.

The HELIOS Project under IOM and the GR Regional Authorities

HELIOS ("Hellenic Integration Support for Beneficiaries of International & Temporary Protection") is the only national integration programme of its kind in Greece, covering all 13 Greek regions via Integration Learning Centres. Services include six-month integration courses (language, cultural orientation, job readiness), accommodation support and rental subsidies, childcare, job counselling and certifications, integration monitoring, and community workshops.

HELIOS demonstrates how region-wide programmes can adapt to local contexts through decentralized learning centres and proves how a holistic model is easily translatable to rural settings.

Although these services are Greece-wide, primarily city-focused, they provide models that rural organizations can adapt.

Practical Actions for Organizations

1. Map regional service providers by contacting national NGOs, info platforms, municipal social services, and local helplines.
2. Integrate referral pathways into every financial literacy workshop-ensure participants know who to call for health, legal, or child protection issues.
3. Advocate for small rental subsidies, perhaps crowd-funded or in collaboration with local authorities, inspired by HELIOS's rental model.
4. Document local adaptations, creating a "rural appendix" to national UNHCR/ refugee.info guides, so future efforts can build on yours.

While no formal rural-specific service mapping currently exists in Greece, national resources like the ones mentioned above, provide a sound foundation. Organizations can adapt models when relevant, creating regional service directories, incorporating helpline information, building modular integration workshops, and establishing housing/ job support, to build holistic and inclusive support systems. These efforts strengthen resilience, promote financial independence and foster long-term inclusion in even the most remote communities.

5.2 Complementary Support Services Across Italy

Here's a list of notable Italian NGOs that work to support migrants, refugees, and asylum seekers, along with short descriptions of their missions and activities:

Sant'Egidio Community

Website: www.santegidio.org

A Lay Catholic association based in Rome, which runs various programs for migrants including humanitarian corridors, legal pathways for refugees to enter Europe safely, access to language schools, housing, and integration support.

Emergency

Website: www.emergency.it

While primarily known for its work in war zones, Emergency provides free medical care to migrants and marginalized groups in Italy through clinics and mobile units, especially for those without access to the national health system.

Medici Senza Frontiere (MSF Italy – Doctors Without Borders)

Website: www.medicisenzafrontiere.it

MSF Italy is dedicated to Mediterranean search and rescue missions and provides healthcare to migrants in reception centers and informal settlements. They are also active in public advocacy for human migration policies.

Caritas Italiana

Website: www.caritas.it

Caritas operates across Italy offering shelter, food, healthcare, legal aid, and integration programs to migrants and asylum seekers. It's one of the most extensive Catholic charitable networks in Italy.

Association for Legal Studies on Immigration (ASGI)

Website: www.asgi.it

ASGI is a legal advocacy group composed of lawyers, academics, and activists. It works to promote and defend the rights of migrants through legal aid, research, strategic litigation, and policy advocacy.

UNHCR Italia

Website: help.unhcr.org/italy

The UN agency for refugees, asylum seekers and stateless persons in Italy offers legal support and guidance on rights and duties, as well as accommodation services, language training and job search assistance to help people settle in Italy.

ARCI (in partnership con UNHCR)

Website: unhcr.org/it/arci

The ARCI has set up a toll-free number (800 905 570) for asylum seekers in collaboration with the UNHCR. It operates Juma Refugee Map Services, a multilingual platform that maps legal services, health services, courses and opportunities, including employment and events. It also promotes information, psychosocial assistance and connection between local actors working in the field of reception.

The Service Centrale SAI (formerly SPRAR)

Website: retesai.it

The Service Centrale SAI (formerly SPRAR) is managed by ANCI in agreement with the Ministry of the Interior. It coordinates and monitors the Reception and Integration System (SAI) on a national scale. It supports local authorities in planning integrated reception for holders of international protection. It provides training for operators and ensures consistent quality standards regarding issues such as unaccompanied minors, vulnerability, and specialised assistance.

Sportello Unico per l'Immigrazione

Website: Sportello Unico Immigrazione di Torino | Prefettura - Ufficio Territoriale del Governo di Torino

The "Single Desk for Immigration" is a structure active in every prefecture that is responsible for the following activities:

- emersion of labour relations;
- issuance of nulla osta for entry into Italy for non-EU foreign citizens residing abroad, for subordinate, fixed-term or open-ended and seasonal employment, within the quotas provided for by the 'flows decree';
- procedures for family reunification;
- conversion of residence permits issued for study, training or seasonal work into permits for subordinate or autonomous work.
- organisation of the Italian language proficiency test required for non-EU citizens to apply for an EU Long-Term Residence Permit.

Applications for employment and for the entry of family members must be submitted electronically via the programme available to download from the Ministry of the Interior's website. SPID (Sistema Pubblico di Identità Digitale - Public Digital Identity System) is needed.

Chapter 6: Conclusions

Migrants arriving and settling in new countries, particularly those living in rural areas, whether they are working migrants or refugees and asylum seekers, often face a range of overlapping difficulties that challenge not only their financial security but also their overall well-being and integration. These challenges are not limited to access to money or services; they are deeply intertwined with legal, social, linguistic, cultural, and emotional realities.

Organizations that support migrants hold a vital role in creating pathways toward inclusion and independence. Financial education, when delivered with sensitivity, consistency, and relevance, becomes more than a tool - it becomes a bridge to opportunity, safety, and long-term resilience. It empowers individuals to understand and manage their economic lives, make informed decisions, and access the benefits and protections that formal systems offer.

However, effective financial education cannot exist in isolation. It must be developed with an awareness of the systemic obstacles migrants face and delivered in connection with other essential services. By building strong collaborations with local and national actors - from legal and health services to employment support, housing assistance, and community organizations - providers can respond to the full spectrum of migrant needs.

In rural areas especially, the absence of centralized services or well-established referral systems demands creativity, partnership, and proactive outreach. Organizations must not only deliver content but also advocate for structural changes, develop culturally relevant materials, and ensure that migrants are seen, heard, and supported.

At the same time, integrating migrants is not only an act of solidarity - it is an investment in the long-term health, cohesion, and prosperity of local communities. Migrants bring skills, energy, cultural richness, and economic contributions that can help rural areas thrive, particularly those facing demographic decline or labor shortages. When organizations support migrant inclusion, they also support the future of the community as a whole.

Ultimately, migrant integration is a collective responsibility. It begins with meeting immediate needs but extends toward empowering people to participate fully and confidently in the social and economic life of their communities. The approaches, tools, and insights shared in this guide are intended to support that mission, not as a fixed model, but as a flexible resource adaptable to diverse contexts and communities.

By working with care, collaboration, and purpose, organizations can contribute to a future where every migrant, regardless of origin or circumstance, has the knowledge, access, and support to build a secure and fulfilling life, to the benefit of all.

Co-funded by the European Union

Project 2024-1-IT02-KA210-ADU-000256681

Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or the European Education and Culture Executive Agency (EACEA). Neither the European Union nor EACEA can be held responsible for them.