

WOMENSAVE

Quarterly Update

Who We Are

Vision: a world where every woman has the tools, skills and confidence to shape her own financial future

Mission: to expand financial services to women in developing economies, empowering them to meet financial goals with commitment savings plans

This Quarter #s

328

Clients Trained

100

Clients Advised



Pilot Launched

WomenSave is open for business! We hired our Country Coordinator, Amon, and trained a team of five Savings Officers, local women with recent degrees in Business Administration. Each Savings Officer was assigned approximately 100 clients mostly in the western Ugandan district of Kanungu and some in Rukungiri. Savings Officers started training clients in financial literacy and conducting one-on-one financial advisory meetings. During those meetings, they gathered basic demographic information, outlined a budget and designed a personalized commitment savings plan for a specific goal the client chose.





Meet Liz

One of our Savings Officers!

She is:

- From Rukungiri, Uganda
- 22 years old
- A Liverpool Football Club fan!

Liz is a former Global Partners for Development scholarship recipient, with a degree in Business Administration. This is her first job out of college and she is very excited to promote women's and girls' education as a WomenSave Savings Officer. As she says:

"What I am happy about is if we go there and we train them on how to save, we can change their lives and [create] better standards of living."

How are clients responding?

So far, the informal client feedback we have received is largely positive. However, some clients are heavily indebted and need to pay off their outstanding loans before they can begin to save. Still others see an international NGO and expect a handout. Hopefully, through our training program and advisory services, over time our clients will be able to pay off their debts and start setting aside money for what they want on their own terms.

How is WomenSave responding to COVID-19?

Like most other countries in the world right now, Uganda is asking people to stay home. So WomenSave is going virtual! Unfortunately, we will not be able to continue to offer of financial literacy training at this point due to the restrictions on group meetings. Fortunately, our Savings Officers can continue to meet over the phone one-on-one with clients to offer financial advisory services and design personalized commitment savings plans. Clients in turn still will be able to use mobile money to make contributions to their plans and meet financial goals. We are hopeful this approach will work in the short-term, but will assess its effectiveness in one month and determine if we need to make any other adjustments or, sadly, pause the pilot for now.

This is our very first newsletter!
If you have any comments or questions,
please do not hesitate to reach out
(mmintalucci@gpfd.org).