

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 By the Numbers

512

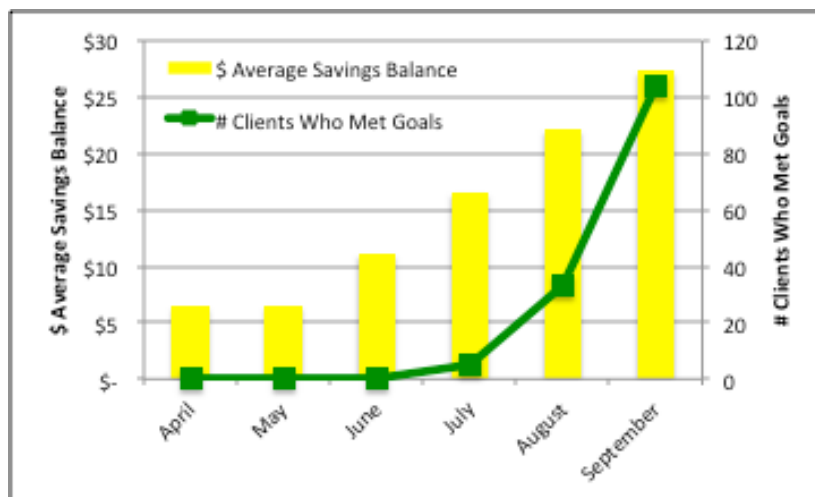
Clients Saving

US\$13,970

Saved

104

Financial Goals Met



Clients Start Meeting Goals

WomenSave is very excited to report that the first round of clients has met their financial goals! Since May the average savings balance per client has been steadily trending upward, reaching \$27 at the end of September. As a result of clients saving small amounts weekly via mobile money with reminders from their Savings Officers, they have been able to amass these larger sums and achieve some meaningful goals. The goals range in purpose and in value, but include owning livestock, paying school fees, making home improvements, buying medicine and delivering healthy babies. Overall 20% of WomenSave clients have met their financial goals already and we expect many more to do so before the end of the year. Please see the inspiring story on the next page to get a window into the lives of our clients.



Meet Kellen Kwesiga

One of the very first WomenSave clients to meet a financial goal!

She is a:

- 60-year-old married mother of 7;
- Coffee & banana farmer;
- With primary school education.

In April Kellen starting saving \$1.50 per week with her mobile money account. By the end of September she had saved the \$40 necessary for new glass doors and windows in her house, reaching her goal ahead of her November target! Plus she had funded 13% of her individual emergency reserve. Her long-term vision is to install electricity. What does she like about WomenSave? *"You set your plan and save at your own pace, no one forces you to save... only your commitment at heart."* Her commitment and heart have paid off and inspired her son to start saving too (for a rabbit)!

How is COVID-19 affecting Uganda?

Uganda now has over 9,000 confirmed cases of Covid-19. While the situation throughout the country remains precarious, the government decided to partially reopen schools on October 15. Also it has authorized small group gatherings, allowing WomenSave clients the ability to meet weekly. Our Savings Officers attend those meetings occasionally too, all the while social distancing and wearing masks. And they continue to share information regularly with clients about the best ways to protect themselves and prevent the spread of the disease.

WomenSave Plans & Priorities for Next Quarter

1. Complete the Pilot Project

Savings Officers will conclude offering regular products and services to clients at the end of November.

2. Collect Endline Data

Savings Officers will interview all clients (not their own so as to preserve the integrity of the data) in December. Those qualitative and quantitative data will inform the next phase of WomenSave.

3. File for 501(c)3 Status

Currently WomenSave operates as a program of Global Partners for Development. But for the success of the missions of both organizations we have decided to split off and become our own organization. The process likely will take up to one year during which we will continue to function happily and thankfully as a GPFD program.

If you have any comments or questions, please do not hesitate to reach out (mmintalucci@gpfd.org).