

# 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 access to women in developing economies, empowering them to meet financial goals with goal-based savings plans & mobile money

### This Quarter By the Numbers

**512**

Clients Saving

**US\$18,113**

Saved

**403**

Financial Goals Met



### Pilot Project a Success

WomenSave completed its pilot project at the end of November. While we still have a lot of data to analyze from the client interviews that Savings Officer conducted throughout December, we have some very exciting preliminary results to share. Over 99% of our clients made weekly mobile money deposits and they saved \$35 on average. Most importantly, 78% of clients met the goals they identified at the outset, including buying livestock, paying school fees and making home improvements. Savings Officers hosted small celebrations to commemorate clients' achievements and thank them for participating in the pilot project this year. The success of the pilot (during 2020!) validates the power of our innovation to improve female financial inclusion, agency and resilience, and it gives us confidence and inspiration to scale up.



## Meet Sylvia Tukwasibwe

A client of WomenSave! She is a:

- 40-year-old married mother of 5;
- Farmer & casual laborer;
- With high school education.

Sylvia set a goal to save for school fees for her children. Despite some difficulty making contributions to her commitment savings plan due to the Covid-19 lockdown, market closures and loss of income, she met her goal! By the end of November she had \$28. And importantly, she was able to withdraw money from her individual emergency fund to buy medicine for her son who got sick, without disrupting the achievement of her goal. She likes WomenSave because as she says she has “*all the access and control of [her] money.*” Her long-term goal is to buy a cow!

## News from Uganda

The presidential election is this month (January) and campaigning is in full swing. Fingers crossed for a free and fair election. Meanwhile, Uganda now has over 37,000 confirmed cases of Covid-19. Thankfully, there are only 297 reported fatalities. With both realities in mind, and for the safety of WomenSave clients and staff, Savings Officers will conduct business virtually over the phone for now. When it is safe to do so, they will meet in person while observing the government recommended procedures regarding gatherings (keep distance, wear masks, wash hands).

## WomenSave Plans for Next Quarter

1. **Work with Old & New Clients**  
Savings Officers already have started working with existing clients to design their next savings plans. And WomenSave is in the process of recruiting 50 more clients per Savings Officer, for a total of 750 this year.
2. **Analyze Endline Data**  
Savings Officers worked tirelessly in December to interview each and every client. We will analyze the data and use the results to improve our products and services.
3. **Fundraise**  
WomenSave is deeply grateful to all of our donors. Thanks to your support we were able to complete the pilot project. Now we hope to use that success to secure larger, institutional grants to expand services and scale up.
4. **Complete 501(c)3 Registration**  
WomenSave is officially its own corporation! Next we will get our own bank accounts and tax-exempt status. Again, until everything is in place, we will continue to function happily and thankfully as a GPFD program.
5. **Establish Online Presence**  
WomenSave is designing its website and LinkedIn page. Coming soon! Please stay tuned.

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