

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 unbanked women with goal-based savings plans & mobile money

This Quarter By the Numbers

1,272

Women Using Mobile Money

US\$12,558

UGX 44,050,200

Savings Deposited

47

Financial Goals Met



Peer Mentors Trained

Last quarter WomenSave trained its first group of Peer Mentors! They are pilot project clients who have mastered the concepts of commitment saving and mobile money, and volunteered to support their small group members now that they have completed two years with WomenSave. Our team of Savings Officers is in regular contact with these Peer Mentors, who so far have been effectively and happily helping their groups continue to set and meet financial goals. WomenSave will monitor closely the effect of this transition on the savings behavior of our clients but remains hopeful that it will be the foundation of our sustainability plan. Also last quarter, we recruited over 500 new clients, bringing our total number of women using mobile money to nearly 1,300. Finally, 47 existing clients met financial goals they set last year, mostly for livestock and education purposes, as well as for business and housing. This brings the lifetime number of goals WomenSave has empowered women to meet to 1,165!



Meet Melani!

She is a:

- 44-year-old single mother of two
- Member of Karukara Women's Group

Melani is from the remote village of Karukara in southwestern Uganda. She sells vegetables to earn a living but sometimes struggles to make ends meet. As a result, Melani sometimes finds it hard to save. So she deposits Ush. 1,000 (\$0.25) on a daily basis toward her goal of paying school fees for her children. Thanks to her dedication, she met her goal last year and is well on her way to do it again this year. Congratulations, Melani!

Operational Corner

WomenSave was honored to receive our first institutional gift, a grant from The International Foundation. We appreciate this vote of confidence in our work and hope it will lead to even more support from other likeminded foundations and organizations. Also, WomenSave was featured in a case study published by FinEquity, a subsidiary of the World Bank. It highlighted how we use good design to make digital financial services work for our target market. In Uganda, we continue to gather the necessary documents, forms and recommendations required to register as a non-governmental organization (NGO) there. It has been a long process that we hope to finalize very soon.

Next Quarter Plans

1. Monitor Peer Mentor Model

Our Savings Officers will continue to connect with Peer Mentors monthly to see how they are doing and whether clients are saving at similar rates as before. Assuming all goes well, this will be a critical element of our model in terms of sustainability.

2. Finalize Uganda NGO Status

We hope to finalize our status as an international NGO in Uganda. This will allow us to set up our own bank account and office there, as well as seek important local funding.

3. Fundraise

We want to fundraise toward our projected budget for the year, which will enable us to grow our team, the number of clients we serve and improve our efficiency with the aid of a bot. We are seeking more institutional gifts as well as individual donations [<https://womensave.org/donation>]!

If you have any comments or questions, please do not hesitate to reach out at marie.mintalucci@womensave.org