

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 empower unbanked women to meet financial goals with personalized savings plans & mobile money

This Quarter By the Numbers

2,977

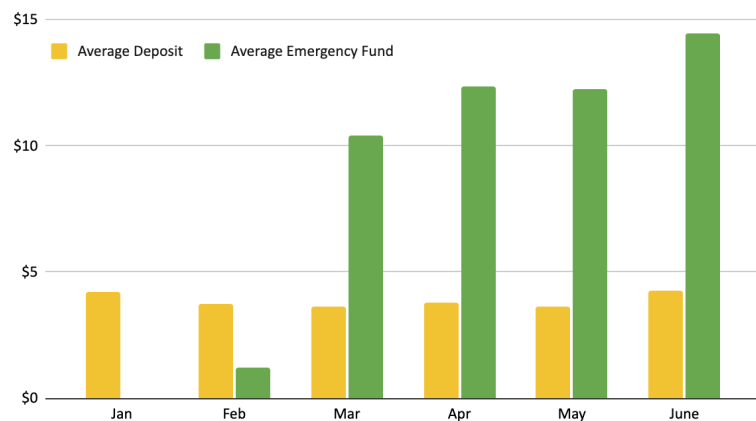
Financial Advisory Meetings Held

10,546

Deposit Reminders Sent

1,290

Congratulatory Messages Shared



Saving Despite Challenges

WomenSave clients, like most people around the world right now, are facing the reality of inflation. The cost of nearly everything has increased, making saving more and more difficult. Nevertheless, average deposits this year have remained steady at \$4/month, and the average individual emergency reserve fund has grown to \$14. If WomenSave clients continue saving at similar rates, by the end of this year, they can expect to have approximately half of their average monthly expenses on hand to respond to financial shocks. Interestingly, pilot project clients who shifted in January to a peer mentor model, whereby group leaders rather than Savings Officers support them to set and meet financial goals, are depositing and withdrawing even larger amounts as compared to newer clients. Plus, their average individual emergency fund is over 20% larger. We believe this means they have internalized the importance of commitment saving and hope to validate that observation during our impact evaluation at the end of the year. Please stay tuned!



Meet Annah!

She is a:

- 40-year-old
- Married mother of 7
- Banana & coffee farmer

Annah is a resident of Kanungu and member of Itembezo Women's Group. She is illiterate and lives on < \$2 a day, but that does not stop her from meeting important financial goals with the support of WomenSave. Since she joined the program in 2020, she started making bricks (pictured above), traditionally a male dominated business, to earn money to save. With her savings she has purchased two goats and saved over 1/3 the value of her monthly expenses for her personal emergency fund. Her long-term goal is to build a house. We wish her much success!

In the Media

WomenSave was pleased to participate in two high-profile events this quarter. First, a webinar co-hosted by Digital Frontiers Institute and FinEquity, a subsidiary of the World Bank, on "Designing for Women's Financial Inclusion." Next, the virtual event #40Days40FinTechs, which showcases innovations enabling people to join the digital economy. Both were excellent opportunities to shape the conversation around female financial inclusion and boost the brand and visibility of WomenSave. Recordings are available through our social media platforms ([Facebook](#) & [LinkedIn](#)).

Next Quarter Plans

1. Finalize MEL Framework

WomenSave has been diligently collecting data since its inception, and we have a lot of information about our activities, outputs and outcomes. This year, after three years of operations, we plan to conduct an impact evaluation. First, we will finalize our Monitoring Evaluations & Learning (MEL) framework with industry-aligned indicators that measure what matters most.

2. Complete Uganda Registration

Currently our NGO application is with the Ministry of Finance, awaiting an acknowledgement certificate from the US Embassy. Once this is received, WomenSave should move to the final phase of the registration process – an important milestone for us!

3. Fundraise

We are nearly 50% of the way to our revenue goal for the year, with high hopes to reach 100% and grow our program in Uganda, including additional clients, staff and systems!

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