



In 1991, CARE launched a transformative program in Niger that would change the world – at least parts of it. It harnessed the ancient practice of group savings in an innovative concept called Village Savings & Loan Associations. VSLAs offered women in particular a safe way to save money and access loans. No outside capital was needed – only a lockbox, three keys and some basic financial training. A quarter-century later, CARE VSLA members are doing the rest. Numbering more than 5 million strong across Africa and other parts of the globe, they are turning financial independence into better lives — for themselves, their families and their communities.



# WHERE CARE VSLA GROUPS WORK:

- |                                      |              |
|--------------------------------------|--------------|
| Afghanistan                          | Madagascar   |
| Bangladesh                           | Malawi       |
| Benin                                | Mali         |
| Burundi                              | Morocco      |
| Cambodia                             | Mozambique   |
| Cameroon                             | Myanmar      |
| Chad                                 | Nepal        |
| The Democratic Republic of the Congo | Niger        |
| Cote d'Ivoire                        | Pakistan     |
| Egypt                                | Rwanda       |
| Ethiopia                             | Sierra Leone |
| Ghana                                | Somalia      |
| Guatemala                            | Sudan        |
| Guinea                               | Tanzania     |
| Haiti                                | Uganda       |
| Jordan                               | Vietnam      |
| Kenya                                | Zambia       |
|                                      | Zimbabwe     |



# CARE VSLAs WORK BECAUSE THEY:



Are simple and easily adapted to many contexts.



Require no physical infrastructure and no outside investment.



Offer members transparency in all transactions.



Rely on group discipline and social ties to ensure funds are managed well.



Provide a low-risk opportunity for very poor households to improve their wellbeing.

**200,000** CARE VSLA groups in **35** countries have mobilized **5 million** members, more than **70%** of them women.

They generate more than **350 million** financial transactions a year, and create **millions of dollars** in annual savings.

Their loan repayment rate is **99%**

# CHRONICLING CARE'S SAVINGS-LED MOVEMENT

**1991**

CARE pioneers the VSLA concept in Niger as a means of empowering women to pool their savings, then loan one another money to start small businesses or pay for important life expenses. Those original groups were called *Mata Masu Dubara*, "Women on the Move."

**1993**

VSLAs expand beyond Niger for the first time, into Mozambique. They have since spread to 26 countries in Africa and 9 countries beyond the continent. VSLAs were a key piece of CARE's program to help Haitians rebuild their country after the 2010 earthquake, for instance. And they have taken root in Afghanistan, where groups apply service fees instead of interest, which is forbidden under Islamic law.

**1996**

World Vision becomes the first peer organization to adopt CARE's VSLA model. Others followed suit. As a result, more than 10 million people are engaged in VSLAs and groups like them across Africa.

**2009**

Barclays, CARE and Plan International launch the first partnership between a global bank and nonprofit organizations dedicated to linking savings groups to formal financial services. VSLA success story Goretti Nyabenda of Burundi appears on the cover of the New York Times magazine with the headline "Why Women's Rights Are the Cause of Our Time."

**2008**

CARE launches Access Africa — a signature initiative focused on massively scaling VSLAs and access to a suite of financial services across the continent.

**2007**

CARE VSLA membership crosses the 1 million-person mark.

**2001**

CARE takes VSLA to East Africa, introducing it in Zanzibar and then mainland Tanzania before scaling across the region. The region today hosts more groups and members than any other.

**2010**

Niger's *Mata Masu Dubara* organizes a national convention in Niamey, Niger, where hundreds of VSLA members across the country gather to discuss how to better assert their political influence.

**2011**

CARE launches a first-of-its-kind partnership that uses mobile phone technology to link VSLA groups with formal banks.

**2013**

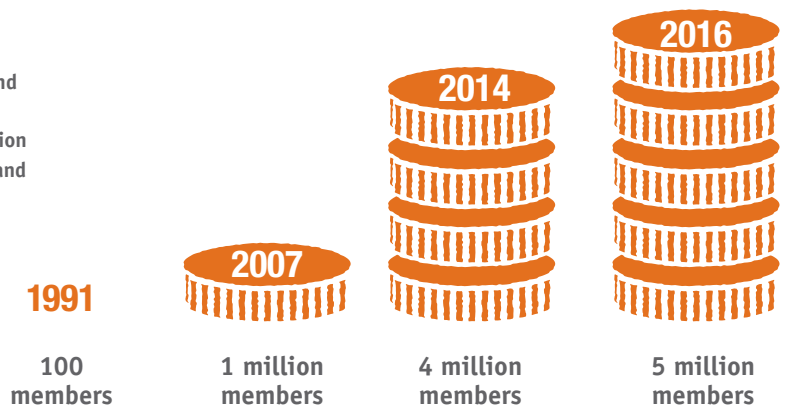
Former U.S. President Bill Clinton tours the Tanzanian neighborhood where the Banking on Change program was introduced as a joint effort among CARE, Plan and the Clinton Global Initiative.

**2016**

CARE and Visa pilot a mobile app allowing VSLA members to record financial transactions so they can establish a credit history and qualify for loans. CARE VSLAs surpass 5 million members.

**2014**

Existing networks of VSLAs expand in Liberia and Sierra Leone during the Ebola outbreak, as people see firsthand how savings groups become safety nets and critical information sources. CARE VSLAs surpass 4 million members.



VSLA MEMBERSHIP GROWTH CHART