

Village Savings & Loan Associations (VSLAs) are self-managed groups of 15-30 individual members—primarily made up of poor, rural women—which meet regularly to save money, access small loans, and obtain emergency insurance.

What began 30 years ago as a few small savings groups in Niger is today half a million groups across 67 countries. Beyond saving and lending, VSLAs are increasing the economic prosperity of entire communities, improving gender equity, improving access to education, heightening women's decision-making power, and much more.

For a woman in a VSLA, the impact she sees goes far beyond money. VSLAs amplify her power to change the course of her life and the lives of those around her.

Improving Women's Lives Beyond Savings



Average income increases by **\$18.85** within 5 years for each **\$1 invested** in a savings group. The majority of members see their primary income increase and stabilize.



Women in savings groups are 15% more likely to be in local **leadership roles**.



Savings group members are 50-60% less likely to experience **food insecurity** than non-members.



For every \$250 invested in setting up savings groups, **3 children go back to school**.

“My achievements go beyond financial gain. I am confident I can run a project on my own. My confidence and leadership skills have earned me the role of Head Girl at school. With my VSLA earnings, I own goats and can buy my own clothes and school supplies. Soon I hope to buy a smart phone and start contributing to my siblings’ education.”

—**Tariro Machanyangwa**, 20, VSLA Member, High School Student, and Entrepreneur



CARE Zimbabwe/Unity Kashora

VSLA BY THE NUMBERS 2024

67

Countries

515,181

VSLA Groups

20,664,385

Members

15,992,407

Female Members (77%)

20%

of active members are youth

Numbers include all VSLA groups created directly and indirectly up to FY24, including 4,974,872 members reached through influencing third-party group formation.

Progress Towards our Goals

20 million VSLAs

62 million VSLAs

2024

2030

How VSLAs are Delivering Impact

Focusing on Four VSLA Pillars



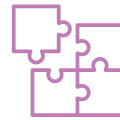
1. CARE Program Integration

VSLAs have become a go-to economic tool for program development around the globe. More and more, we're seeing the powerful impact of layering VSLAs alongside other program interventions.



2. Scaling through Public Partnerships

Governments like Uganda, Nigeria, Cote d'Ivoire, Bangladesh and many others are taking stock of how they can partner with savings groups to enact change in communities.



3. Scaling through Private Sector Partnerships

Agribusinesses are taking notice of the possibilities that trained and coordinated groups of VSLA members can offer for the development of healthy supply chains.



4. Scaling through VSLAs in Emergencies (VSLAiE)

Our VSLA in Emergencies model is transforming the notion that people living in crisis are just passive recipients of aid rather than active drivers of their own futures.

Using Digital Solutions and Real-Time Data Collection



Listening through Women Respond

CARE's groundbreaking data collection and listening initiative is **centering the voices of the women who drive this work**. We are embedding [Women Respond](#) into routine program monitoring, using our findings to reshape programming and advocate for and elevate the priorities of women in local and regional decision-making.



Digitalizing Savings Groups

We have created a bridge across the digital divide that **links women with information, tools, training, and other women**. Beyond simply introducing technology, we ensure that [our digital interventions](#) are inclusive, culturally sensitive, and aligned with the unique circumstances of individual communities.

MICROSAVINGS PROGRAMS

[Her Money, Her Life](#) is building on the VSLA model and working with women who are breaking barriers and reshaping the value chain in Tanzania's specialty tea industry.

[Advancing Women's Economic Empowerment in Vietnam \(AWEEV\)](#) is working with VSLA members and their communities in poor rural and ethnic minority areas of the country to increase women's participation in paid economic activities.

[SHOUHARDO III](#) is forming savings groups and addressing food insecurity for poor and extreme poor households in northern Bangladesh.

[Women for Change](#) works with women and their families in cocoa-growing communities, using VSLAs as the basis of efforts to overcome barriers to women's participation and decision-making within their homes, communities, and the cocoa sector.

What differentiates CARE's Savings Group Programming?



Focus on women

Women are central to the VSLA approach as they invest in their families and

communities, helping to break intergenerational cycles of poverty. By joining a VSLA, a woman can improve multiple areas of her life including educating her children, increasing her income, improving her access to healthcare, and engaging in collective action. The savings box is just the beginning of her journey towards resilience.



Beyond money

The impact of savings groups goes far beyond money. CARE's Village

Savings and Loan Associations (VSLAs) have proven successful in addressing root causes of gender inequality while simultaneously increasing economic stability for women, their families, and their communities.

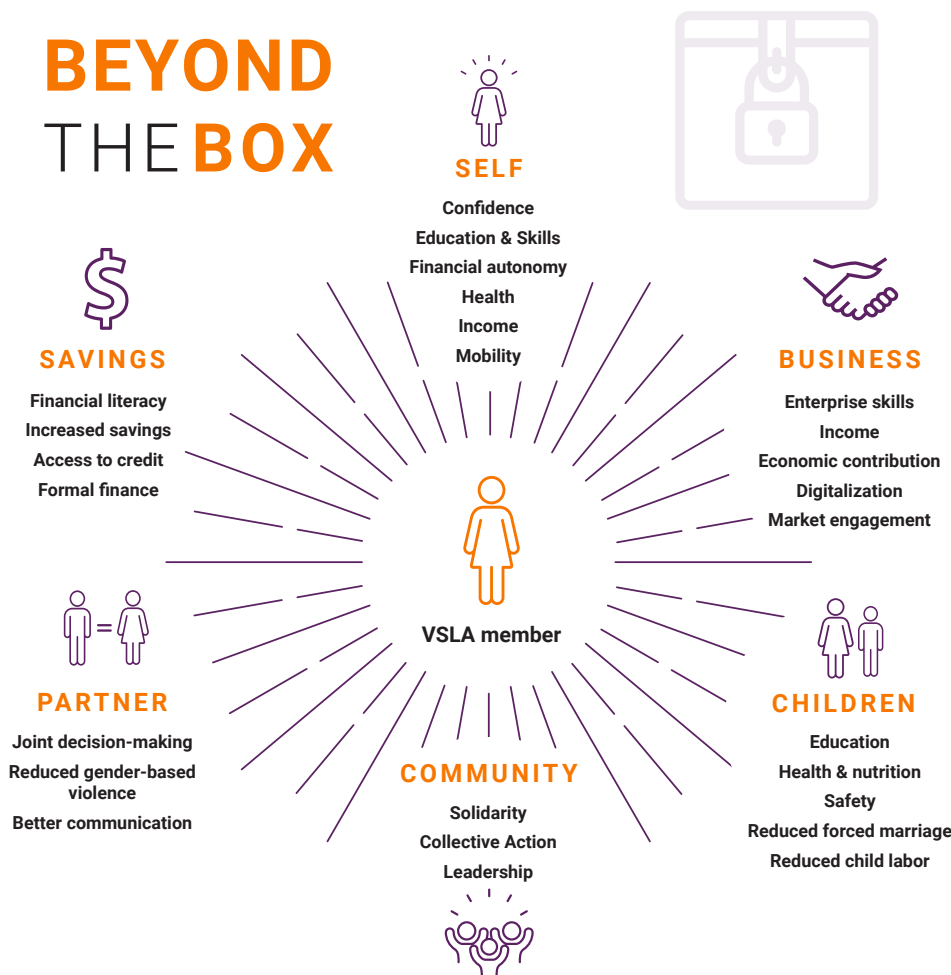


Beyond individuals

Traditional savings groups focus on the potential of access to finance to create change for individual

women. CARE's integrated approach goes further, addressing systemic gender inequities in households, communities, and markets that limit women's economic opportunities. By empowering groups to influence broader market systems, we're driving change that enables women not only to earn, save, and invest, but also to shape the markets that impact their lives.

BEYOND THE BOX



“We have shifted the perception of what Savings Group members are – from that of small groups of women humbly saving pennies, to a collective force that can shape economies.”

—Vidhya Sriram, Sr. Director, Global VSLA Team

Read more in our FY24 VSLA Annual Report [here](#)

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care.org/VSLA