



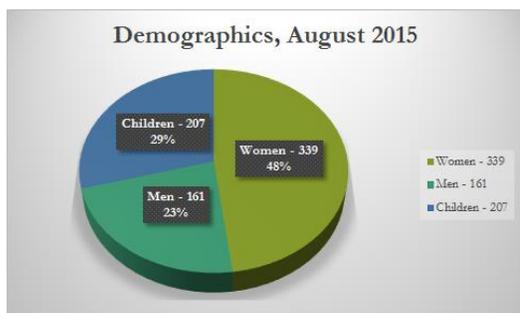
Community Banks Program Impact Summary ~ August 2015

CO-CREATING A CULTURE OF SAVINGS

According to a recent report from VSLA, more than 11 million people are currently saving worldwide utilizing the savings group methodology. We are proud to be one of the more than fifty organizations in 73 countries who are contributing to this "savings revolution." We are currently focused on delivering our Community Banks program in the region of Baja California Sur, Mexico.

We have seen a 26% increase in program participants since August 2014, with the largest growth being in fishing communities, in particular in the area surrounding Loreto. This is also the sector that is saving the most; of our groups that have an average savings per socio of \$6000MXP/6-month cycle (that's almost \$400USD), six of the top seven are Community Banks in fishing communities.

We are also recognizing a rise in the number of student savings groups; 21% of our groups are currently



comprised of youth 18 and younger. Some of these groups are generated within schools, others are "junior" groups – Community Banks made up

of the children of socios from an already established savings group.

The mission of Philanthropiece is to empower changemakers around the world to co-create resilient communities. Our Community Banks program in BCS, Mexico provides an innovative, feasible, and effective savings program that emphasizes leadership, social cohesion, and financial education.

By the Numbers: Community Banks in BCS, Mexico

707 Socios

38 Savings Groups

16 Communities

10 Graduated groups

2.2M Pesos saved

100% Loans repaid

16.4% Annual ROI

67% of groups operate a Social Fund

33% of groups are rolling over their savings from one cycle to another

20% of groups are linking with a traditional bank

16% of Community Banks engage in group income-generating activities

1 Community Bank is a virtual savings group

A FOCUS ON LONG-TERM SAVINGS

The primary objective of our Community Banks program is to create a culture of savings. From the onset of our 15-month training program, we encourage all socios to consider long-term savings strategies. We weave three concepts into all our training and communication with the savings groups:

- **El Fondo Extra, “Extra Fund”:** Members have an opportunity to save over and above the five weekly actions.
- **Reinvertir los Ahorros, “Roll-over Savings”:** Upon liquidation, members are encouraged to reinvest a portion of what they have saved into the next cycle, to avoid spending it at one time.
- **Vincular con un Banco Tradicional, “Linking with a Traditional Bank”:** Groups opt to open a savings account in a traditional bank in order to protect and grow their savings.

Our goal is that over half of the Community Banks will adapt one or more of these long-term savings strategies. To date, 47% of groups have socios who are regularly saving and “extra” amount, 33% are rolling over their savings from one cycle to another, and 20% have savings accounts in a traditional bank.

What we’re working on

- Research of impact of CBs on fishermen & families
- Encuentro de pescadores
- Case studies of graduated groups
- Case studies of NGOs implementing CBs
- Use of tablets for monitoring
- Building a corps of Promoters
- Integrating CBs with Mexico’s *Progresap* program
- Best practices of partnering with NGOs

With the intention to better understand what is working, what is not working, and how to broaden and deepen our impact, we constantly monitor the Community Banks. Our evaluation process includes in-depth socio interviews, focus groups, meeting observations, and regular communication.

For more information, training materials and videos, impact reports, and more please visit us at
www.philanthropiece.org

To learn more or to share your savings group story, feel free to email our Field Coordinator, Jordan Bailey, at
jordan@philanthropiece.org

FEATURED SAVINGS GROUP IN BCS, MEXICO: LA AMISTAD

On the outskirts of Loreto, “La Amistad” is a savings group who pride themselves on their *convivencia*, their group cohesion and culture of sharing their lives, activities, and hobbies. This group, made up of 18 socios (72% women), is comprised of neighbors, family members and friends who share a common passion: embroidery. Between contributing their actions, they share laughter and colored thread that is transformed into mini-works of art depicting everything from native flowers to Disney princesses.

Community Bank La Amistad is currently in their third cycle, and well on track to “graduate” from the Philanthropiece training program. They have a healthy Social Fund, provide loans to members, and the majority practice the roll over strategy. On top of that, they increased their savings by 31% from the first to second cycle.

¡Vamos Banco Comunitario

La Amistad!

