VSLAs Increase Savings & Income

Ethiopia
19% of savings groups formed by CARE
55% of members in CARE groups are women
$2.6 M USD total savings in CARE groups
($15/member)

Burundi
46% of savings groups formed by CARE
83% of members in CARE groups are women
$9.4 M USD total savings in CARE groups
($18/member)

Malawi
7% of savings groups formed by CARE
82% of members in CARE groups are women
$660 K USD total savings in CARE groups
($16/member)

Bangladesh*
12% of saving groups formed by CARE
95% of members in CARE groups are women
$638 K USD total savings in CARE groups
($45/member)

Rwanda
7% of savings groups formed by CARE
76% of members in CARE groups are women
$8.3 M USD total savings in CARE groups
($29/member)

Haiti
18% of savings groups formed by CARE
80% of members in CARE groups are women
$245 K USD total savings in CARE groups
($62/member)

* Bangladesh started forming groups in 2019 and now have 12% of the market share.

VSLAs Bolster Food Security

One in five households who joined a savings group consumed an extra meal per day, up from a typical 1 – 2 meals a day.

For programs that were able to follow households for at least two years,

In extreme food insecurity

VSLA members are 75 -80% more food secure

In moderate food insecurity

VSLA members are 40 -50% more food secure

- An average member of a moderately successful savings group sees their total savings increase by 153% over the 1st year of participation.
- VSLA members experience an average increase in income of 2.75x over five years.
- A majority of members in savings groups see the number of distinct income generating activities decrease while their income from their primary income generating activity increases and stabilizes.

$9.35
Median income increased by $9.35 within 1st year for each $1 invested.

$18.85
Average income increased by $18.85 within 5 years for each $1 invested.

Updated: August 18, 2022
VSLA by the Numbers

A typical female member of a moderately successful savings group sees the likelihood of owning at least one asset increase by 54% and the likelihood of her having the control to sell that asset without asking anyone permission increase by 37%.

For every $1 invested by CARE, we find evidence for the savings of a typical VSLA participant to increase between $7 and $20.

Through COVID-19 lockdowns, approximately 81% of VSLAs were still saving.

Of VSLAs used mobile or alternative means to save money

75-80%

Of VSLAs who continued to operate used their existing funds to support member households

50-60%

Of members surveyed during the pandemic stated that their VSLA used some portion of their existing social funds to support non-members in need

55-65%

VSLAs Improve Resilience

VSLAs Improve Education Access

Three new children attend school for every $250 USD invested in VSLAs.

Between 64 and 80% (depending on location) of women members used the extra income gained from VSLAs for family education.

The data in this brief comes from the report VSLA by the Numbers: A Comprehensive Analysis of the Impact and ROI of VSLAs