



ECONOMIC EMPOWERMENT



# FAST Starter Kit

Finance Accelerating Savings Group Transformation

## THE CONTEXT



**Savings Groups** are vital economic engines that fuel progress for people living in extreme poverty, **especially rural women**.

While responding to the economic impacts of COVID-19, we learned that **making small loans to savings groups** helped keep them afloat and dramatically accelerated progress and momentum.

**FAST loans to savings groups enable** members to take loans for business opportunities. This results in higher household incomes for members and higher savings for the group – **usually an increase of 40-60%** - building resilience against future setbacks and shocks.

## THE OPPORTUNITY



### When you invest \$25,000 in a FAST Starter Kit:



A local female Field Officer is hired and equipped with training, transportation, and the loan capital needed to lend to **30 savings groups\***.



Loans are made to **mature savings groups** with 100% group agreement to take the loan and 80% of members' agreement to take a loan for business purposes.



**Digital technology and mobile money** improve safety and save loan clients and Field Officers time they can spend more productively.

\*Your \$25,000 plus VisionFund's ability to leverage your capital with financial institutions enables us to provide 30 FAST loans serving an average of 660 savings group members.





Jane Hanjoba's active participation in her local savings group enabled her to start a small business as an income generating activity to sustain her family. (Zambia, 2022 February)

## EXPANDING INNOVATION

After successful pilots, World Vision and VisionFund are expanding this innovative approach.

Across Africa, the FAST loan has an average **repayment rate of 98%**.

## OUR CURRENT GOAL

Lend \$20 million to **425,000 savings groups in Africa\*** by 2023.

*\*The average number of members in each savings group is 22; 80% female. Current countries: Democratic Republic of Congo, Ghana, Malawi, Rwanda, Tanzania, Uganda, and Zambia.*

## WITH YOUR INVESTMENT

an average of 660 savings group members will gain access to loan capital.

- As loans to savings groups are repaid, **donated funds become a permanent asset** for continuous lending to savings groups into the future.
- Members use loans\* **primarily to invest in business opportunities** and also to ensure children's school fees are paid on time, nutritious food is on the table, and health care needs are met.

*\*Read the external study findings [here](#).*



## SEE YOUR IMPACT

For each FAST Starter Kit investment of \$25,000, a report of what you made possible will be provided including photos of the field officer, savings group members, GPS coordinates where the groups meet, and a client story from one of the groups. We will typically be able to provide the report within 12 months of the gift receipt.



Sample report



➤ For more information, please contact your World Vision representative.