COMMUNITY SAVINGS GROUP

WHY
The nation's financial system excludes huge segments of the population, creating barriers for many families to save or access affordable credit. Community Savings Groups strengthen communities and provide strategies for families to control their finances.

WHO
Philanthropiece is a 501c3 nonprofit that aims to support local and global changemakers, amplify their voices, and co-create resilient communities.

WHAT
A Philanthropiece Trainer provides free training to form the Community Savings Group.

SAVINGS: The group is composed of 10-25 trusted individuals who meet weekly to collectively save money.

LOANS: The trainer helps the group establish clear rules so they can offer fair loans to their members that support with things like medical emergencies, school fees, or starting a business.

LEADERSHIP: The group learns leadership and organizing skills along with financial education, helping their community to be more resilient.

PROGRAM GOALS:
1. Cultivate short and long-term savings
2. Strengthen community and leadership skills
3. Access affordable loans
4. Create platform to assess other community needs
Philanthropiece has operated a Community Savings Group program in Mexico since 2010, supporting over 2,000 people in strengthening their communities and building financial resiliency. Six years ago, ten individuals formed the ‘Familiar’ group in Agua Verde, Baja California Sur. Today, the group has 25+ members who have completed service projects, formed a cooperative, opened a restaurant, and participated in advanced financial trainings and workshops.

Left: Maricruz is part of the Grupo Chametla in MX. After her first cycle of savings, she re-invested everything into a second cycle and saved enough money to open a small shop near the town park. She has utilized the access to small loans through her group to expand her business.

CONTACT

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