



# Her Money. Her Power.

Village Savings & Loan Association  
Annual Report 2024

Chompa Aktar, VSLA member from the village of Harinagar,  
Sunamganj, Bangladesh.



# Foreword

When I set out to explain the transformative value of CARE’s locally led strategy, I share how, from an initial \$2 loan from her VSLA, Salamatou Dagnogo built a thriving salt-wholesale business, bought a home, sent her children to school, helped her son start a taxi service, and directly organized 20,000 women to join other VSLA groups.

What began 30 years ago as a few small savings groups in Niger is today half a million groups across 64 countries, with membership comprising 15 million women (and more than 4 million men). Each year brings a million new VSLA members and an estimated \$1 billion in savings for them.

Unlike models that directly lend money to women, VSLA members own and run their autonomous groups, providing one another with seed money, buying shares in savings, borrowing, and holding each other accountable for repayment. CARE provides the structure and helps VSLA members learn to grow their resources through entrepreneurship and market access, connecting them to a network of partners including governments, non-governmental and local organizations, financial institutions, and private companies.

Over five years, every \$1 invested yields \$18.85 for VSLA members. Women in VSLAs average income growth of almost 300% over five years. Complementary CARE programming on health, gender equity, and income generation helps them build self-esteem as well as businesses so that they, their families, and their communities can thrive and weather crises. During emergencies, VSLA members are 75-85% more likely to have savings to draw upon.

They have a 12-fold increase in savings and as much as a 60% increase in food security.

A woman who goes from just surviving to thriving is a role model for her children and her community. Owning assets and contributing to family finances bolsters her community credibility and earned respect. It’s about so much more than access to money – it’s a key to unlocking a woman’s power and shifting the balance of power within households, communities, markets and beyond. Women in VSLAs are 54% more likely to own an asset, and 15% more likely to be in a local leadership role.

Some 80% of VSLA members spend their savings on their children’s – notably their daughters’ – education, helping to drive major intergenerational change. These impacts multiply exponentially when VSLA networks connect into other locally-led CARE innovations like our Farmer Field and Business Schools, and our pioneering Humanitarian Partnership Platform. Moreover, CARE regularly listens to and collects data from women in VSLAs because they are the leaders in their communities and the first responders in crises. We build their priorities into our program design and policy positions.

Salamatou’s story is but one of 20.6 million amazing stories. Just imagine the possibilities of going from poverty to power for millions more.

**Michelle Nunn**  
President and CEO, CARE

## 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**.



CARE President & CEO Michelle Nunn at a spice farm run by women VSLA members in Tanga, Tanzania.

CARE Tanzania/ KUMI Media

# A Family that Saves Together, Prospers Together



From left to right: VSLA member Tariro, her mother Beaular, father Simbarashe, and her little sister Tinotenda.

CARE Zimbabwe/ Unity Kashora

Entrepreneurship. Girls' Education.  
Technical Training. Skills Enhancement.

For years, Beaular Mumbure and her husband Simbarashe Machanyangwa from Mutare in eastern Zimbabwe toiled on their land, relying on subsistence farming, supplemented by Simbarashe's minimal earnings as a blacksmith to support their nine children.

In 2020, their family's journey turned a corner when the couple joined CARE Zimbabwe's [START4GIRLS](#) program – an initiative dedicated to keeping girls in school – and received training in VSLA methodology. With their eldest daughter, Tariro, then just 16 years old, the couple launched a VSLA in their community, setting their family on a new path towards greater income resilience and financial stability.

By 2023, following the success of their savings group, the Machanyangwas joined CARE Zimbabwe's [Takunda project](#). Guided by a dedicated business development facilitator from CARE, they developed vital entrepreneurship skills, enabling them to expand their earning potential. "We strengthened and diversified our income-generating activities to gardening, poultry production, and welding, which is a new skill I gained," Simbarashe shares with pride.

**"Today, my wife, my daughter Tariro, and I diligently save US\$10 each in our VSLA group. Our earnings include US\$50 monthly from vegetable production, US\$70 from poultry farming, and US \$80-\$100 from my welding business."**

Their ability to capitalize on these new savings and skills illustrates how participation in VSLAs, paired with targeted business training, can lead to positive, interconnected economic and social outcomes. By leveraging accumulated savings from their VSLA's share-out, the family was able to dig a well to irrigate

their crops and have plans to drill a solar-powered borehole to produce a year-round supply of fresh vegetables. This move will not only benefit their family's business, but also enhance food security in their broader community by supplying fresh produce throughout the year.

Tariro, inspired by her parents' example and empowered through her own involvement in the VSLA, not only helps to run the family businesses but also bakes scones for sale at a local mine on weekends, even as she works towards completing high school.

The Machanyangwas are a testament to how VSLA membership can catalyze change—improving livelihoods, transforming lives, lifting families from poverty, and securing a brighter future for generations to come.

**"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."**



Tariro Machanyangwa, 20, VSLA member, high school student and entrepreneur.

Tariro's next goal? To buy a smartphone so she can expand her market and learn new skills.



# Introduction

The power of VSLAs is well known, but our ability to advance the approach – and to do so with real impact – through governments, in crisis contexts, and digitally, was untested when we launched our 12-year scaling strategy five years ago.

CARE took a leap of faith – just as millions of women and men have done by joining their first VSLA. Led by the voices of these individual savers who have become our partners and leaders, our collective efforts to scale VSLAs to every corner of the earth are paying off. Having reached 20M people as of this annual report, I am pleased to share that we are well on track to meeting our goal of reaching 62M people by 2030.

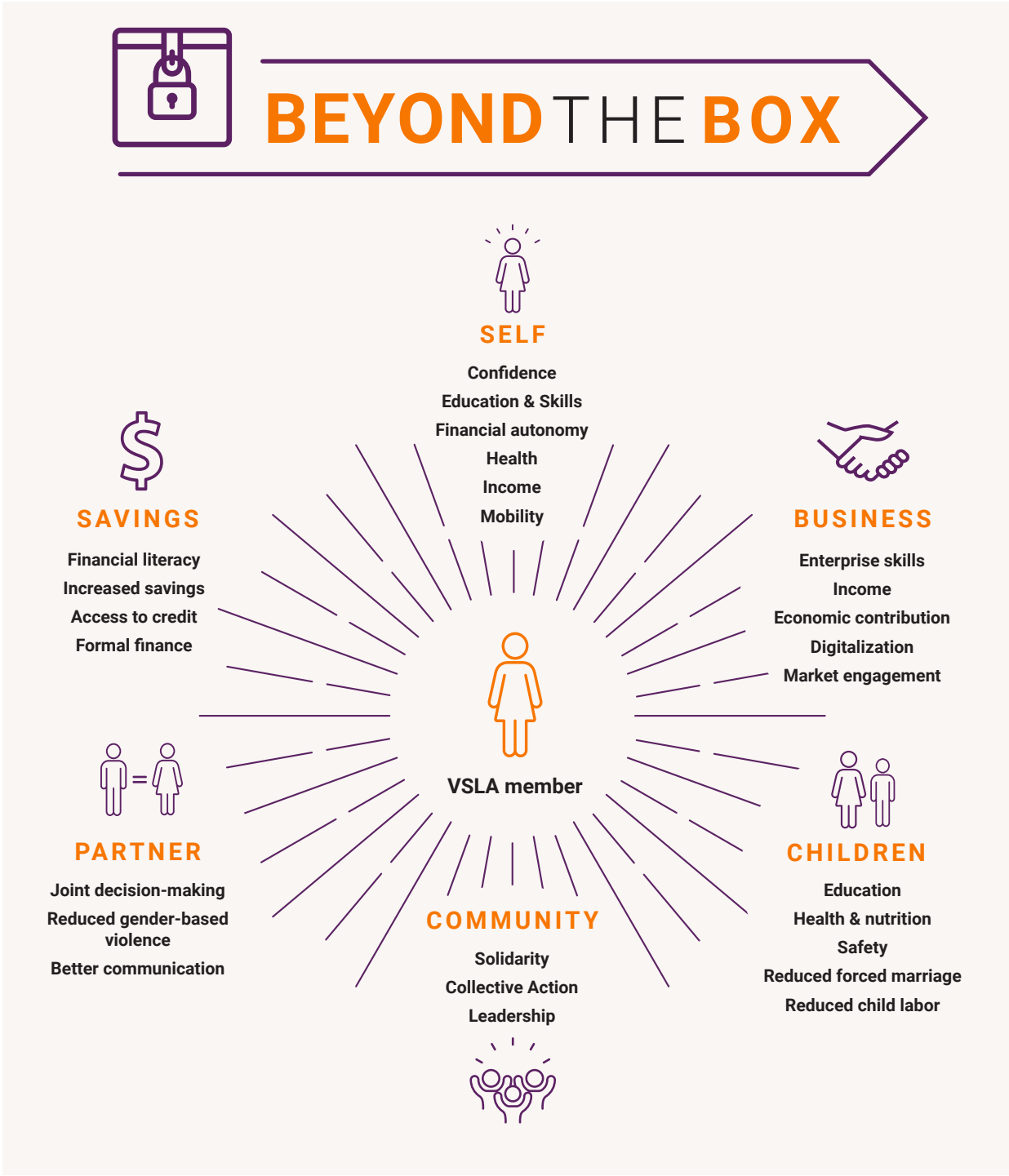
If you take only one thing away as you read about the progress that we have made, that we have detailed in this report, it is this: **we have shifted the perception of what Savings Group members are – from that of small groups of women humbly saving pennies, to a collective force that can shape economies.**

The women and men in our groups have proven time and again that they can achieve more for themselves than aid alone can provide, when armed with the right tools and information. 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. Agribusinesses are taking notice of the possibilities that trained and coordinated groups of VSLA members can offer for the development of healthy supply chains. 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. And we have created a bridge across the digital divide that links women with information, tools, training, and other women.

Our strategy started out as the most ambitious and visionary expression of how we believed VSLAs should evolve. But it is working and delivering impact because we are first and foremost listening to the voices of our VSLA members. And while we realize that more needs to be done for millions of savers, dreamers, and visionaries who have yet to make their mark on the world, **we are confident in our ability to meet our 2030 goals because the needs and priorities of those we serve are at the heart of everything we do now and in the future.**

Vidhya Sriram  
Sr. Director, Global VSLA Team



# From Saver to Entrepreneur

Becoming an entrepreneur takes more than just money. Sarah Ruben's story shows that promoting gender equality and connecting women with markets is key for success.



## Sarah

Sarah lives in Northern Tanzania where conditions are ideal for spice growing but:

- Lack of agricultural skills meant low crop yields.
- Lack of negotiating power and unreliable buyers meant low prices.
- Social norms discouraged women from leading businesses.

The result? Sarah had little confidence she could increase her family's income.

### Family support

Gender dialogue with her husband ensured Sarah didn't face negative consequences for starting new business ventures and could make decisions about her money.



## VSLA

Sarah brought 30 farmers together to create a VSLA.

She learned financial and digital skills, accessed training on how to set up her own business and built solidarity with other women farmers.

Through this Sarah could access small loans to invest in improving her farm and build leadership skills as the group's elected treasurer.

### Community engagement

Addressing barriers such as stereotypes about 'women's work' meant Sarah could lead changes in her community with confidence.

### Industry standards

CARE's [HMHL program](#) linked Sarah to a private sector cardamom buyer. She received training on organic farming and the use of new processing technology.



## Collective Investment

The VSLA group invested in growing cardamom and worked together to process this using a solar dryer.

Increased yields and a reliable buyer meant the group was able to increase their income together.

### Shifting roles

A more equal relationship meant Sarah's husband supported her business aspirations and she is now seen as a leader in the community.

### Reliable buyers

As an established supplier in the spice value chain, Sarah can earn steady income and make accurate business forecasts.

### Value chain investment

With market connections, Sarah can make plans to expand her production and access loans to invest in her business.

Sarah Ruben, VSLA founder and organic spice farmer in Bumbuli, Tanga, Tanzania.

CARE Tanzania/M4N Studio



## Entrepreneur

Beyond the group endeavor, Sarah saw the opportunity to invest in her own spice farm and turn this into a lucrative local business.

Expanding her acreage and improving production techniques has led to a tenfold increase in production.

Sarah now employs other VSLA members on her farm.









Sarah's investments have paid off. She now earns nearly **20 TIMES MORE** from farming cardamom than she did two years previously.

Business Training. Market Links & Access. Skills Enhancement. Gender Dialogue Training. Collective Investment Support.



# Strategic Priorities from 2024

| Delivering Impact Through Four VSLA Pillars  |   |   |   |
|--|---|---|---|
| <div></div> <div><b>1. CARE Program Integration</b></div> <div><p>Establish VSLAs as the default approach in program development by developing guidance for a layered, adaptable VSLA Plus model, building on completed interventions, and phasing in new ones in order to maximize sustainable impact for group members.</p></div> | <div></div> <div><b>2. Scaling through Public Partnerships</b></div> <div><p>Continue our influencing of governments embarking on formal recognition of VSLAs to ensure that legal and regulatory frameworks safeguard the interests of group members.</p></div> | <div></div> <div><b>3. Scaling through Private Sector Partnerships</b></div> <div><p>Scale the collective investment and agri-fund business models from the <a href="#">Her Money Her Life</a> program to seven new geographies.</p><p>Document the progression of VSLA members working in the cocoa supply chain in Ghana and Côte d'Ivoire towards living incomes.</p></div> | <div></div> <div><b>4. Scaling through VSLAs in Emergency (VSLAiE)</b></div> <div><p>Conduct an external review of the <a href="#">VSLAiE</a> model to validate findings from our recent Yemen and Syria pilots.</p><p>Publish and share the VSLAiE toolkit and model with other humanitarian actors to scale beyond CARE.</p></div> |

| Using Digital Solutions and Real-Time Data Collection   |  |
|---|--|
| <div></div> <div><b>Listening through Women Respond</b></div> <div><p>Embed <a href="#">Women Respond</a> into routine program monitoring and use our findings to reshape programming and advocate for and elevate the priorities of women in local and regional decision-making.</p></div> | <div></div> <div><b>Digitalizing Savings Groups</b></div> <div><p>Enhance our global impact by focusing on testing and <a href="#">developing digital innovations</a> that have potential for scaling across multiple countries.</p><p>Establish a robust digital community of practice to foster collaboration, knowledge sharing, and continuous learning among practitioners.</p></div> |





## 1. CARE Program Integration

Savings groups are about much more than setting aside money for a rainy day. For CARE, VSLAs create a powerful platform for women to grow their aspirations and gain power and choice over their own lives. Beyond simply promoting a culture of savings, CARE works closely with VSLA members to help them identify market opportunities and develop the entrepreneurial skills to meet those demands. In close partnership with private sector actors who

recognize the potential of women's ambitions, we equip VSLA members with the skills, tools (both digital and financial), and partnerships to springboard from savings to entrepreneurship, and ultimately, to financial independence.

In Bangladesh, CARE's [SHOUHARDO III Plus](#) program partnered with [Kuza Biashara](#) to develop a cadre of Local Service Providers (LSPs)—VSLA members who are also

entrepreneurs. Trained and skilled in diverse agricultural and non-agricultural fields (such as seed collection, fish farming, tailoring and skilled birth attendance), LSPs are growing their own enterprises by providing impactful extension services and products in remote regions. In collaboration with leading companies, government agencies, and NGOs, and equipped with business development skills and digital tools, LSPs are helping other self-motivated

micro-entrepreneurs expand their horizons beyond farming, unlock market opportunities, and achieve long-term prosperity.

Read our latest [learning report](#) to learn more about the role of savings groups in addressing systemic gender inequities in markets.

## From Savings Group Agent to Business Network Leader

In 2019, after a brief training on VSLAs through CARE's SHOUHARDO III Plus program, Jannatun Begum immediately began working as a Sanchay Sathi (savings agent) in her home district of Kurigram in Northern Bangladesh. In less than a year, she had successfully formed 10 VSLAs. Today, Jannatun oversees and manages 12 VSLAs with over 300 members, including 93 women who were previously severely marginalized. These women now own bank accounts and have even taken loans to launch small businesses, such as grocery stores and three-wheeler taxi services.

With her earnings from her VSLA shares and her work as a Sanchay Sathi, Jannatun started her own duck farm. She also learned how to grow her own vegetables and to sew and has been giving tailoring classes to women in her

area. Due to her leadership capacity and ability to mobilize, teach, and connect other women, Jannatun has been linked by SHOUHARDO with the local government as a Local Service Provider. This connection has enabled her to help members of her community gain better access to government services such as old age allowances, widow allowances, seeds, and vaccines for poultry and livestock.

In 2024, Jannatun was selected by CARE for entrepreneurship training facilitated by Kuza Biashara and is now one of 450 Business Network Leaders. She says, **"I have a vision; I want women around me to become self-dependent, contribute to their family incomes, become decision makers, and never face violence by their partners. I am working for their social and financial empowerment."**



Jannatun Begum, manager of 12 VSLAs, entrepreneur, Sanchay Sathi, LSP and Business Network Leader

CARE Bangladesh

**2300 Local Service Providers (LSPs) have been trained and linked with private-sector and government partners through SHOUHARDO III.**

Watch [this short video](#) to learn more about LSPs in the SHOUHARDO program.

**Business Training.**  
**Government Links.**  
**Market Links & Access.**  
**Vocational Training.**  
**Disaster Management Training.**





## 2. Scaling through Governments

Decades of advocacy, collaboration, and technical support are bearing fruit with more of CARE's government partners having begun to scale and replicate VSLAs on a national level. Once overlooked by governments, savings groups are being recognized for their power to unlock the economic potential of millions of women who are saving, investing, and driving economic growth in their households and communities.

As we support countries across Africa and Asia to tap into and harness this potential, we are pushing for greater recognition of the needs and priorities of women in VSLAs and their inclusion in national policies, strategies, and programs. This includes establishing fair and equitable legal and regulatory frameworks that protect and empower VSLA members.

While formal recognition of VSLAs can greatly expand financial inclusion for members, certain laws requiring groups to pay taxes or high registration fees can inadvertently create barriers for membership among the rural poor. As a trusted technical advisor, CARE is supporting a number of governments, including Benin, Burundi and Vietnam, to navigate these challenges. We facilitate knowledge sharing and collaboration by connecting central banks and regulators from different countries at various stages of VSLA recognition and regulation. With a focus on learning exchanges, we continue to convene key stakeholders in the VSLA ecosystem. In Nigeria, for example, CARE supported the organization of the first ever National Savings Group Conference, which brought together over 500 participants to advance the conversation on scaling savings groups nationwide. [Read more here.](#)

### The 'Amazons' of Côte d'Ivoire

Before joining forces, local women in Côte d'Ivoire were working diligently, but separately, to establish VSLA groups in their communities. When they started to connect, they recognized their scaling potential and approached CARE asking for support in formalizing their efforts. CARE responded by organizing training on the VSLA methodology and connected the women with Regional Directors from the Ministry of National Cohesion, Solidarity and Poverty Eradication, so that the role of the "Amazons" as key scaling partners and credible leaders could be formally recognized.

The Amazons have since developed a system of establishing, supervising, and mentoring savings groups. Since March 2022, 34 Amazons alone have launched nearly 2,000 groups with over 45,000 members nationwide. Their ambition doesn't stop there—their goal is to create 2,000 more groups by 2026, directly contributing to Côte d'Ivoire's national strategy to combat poverty.

Among these leaders is Gladys Zado Gbehi from Abidjan, an inspiring Amazon who spoke at the United Nations Commission on the Status of Women (CSW68) in March 2024. Having helped establish more than 80 groups herself, she says, "having the government as a partner is important for our legitimacy in the community, for our growth and our access to the market. **But VSLAs are for us women, it is the tool for our development and**

**our fulfillment. We will continue to engage and support this work on our terms and needs."**

For the Ministry, the Amazons are a vital channel to directly reach into and support communities throughout the country to implement poverty reduction policies. With their deep understanding of local realities and their credibility within communities, the Amazons are not only working towards financial empowerment, they are also actively working to reduce harmful practices, such as forced marriage and gender-based violence, while ensuring women have the opportunity to raise their voices and shape their futures.

Find out more about CARE's workshop at the UN's Commission on the [Status of Women](#).

**"The Amazons are an ideal partner for the Ministry because they completely understand their communities. We must listen to the aspirations and dreams of women."**

—Kouakou Olivier Michel Houango, Abidjan Regional Director, Ministry of Solidarity, Côte d'Ivoire







### 3. Scaling through Private Sector Partnerships

Drawing on insights gained from our collaborations with private sector partners through programs like [Her Money, Her Life \(HMHL\)](#) and [Women for Change](#), we are adapting the VSLA model to deliver greater impact to members in agricultural supply chains. Our innovative and ambitious programming fosters broader market engagement for women through strategic private sector partnerships, shifting of gender norms, and collective action. We work hard to dismantle beliefs and attitudes within households, communities, systems and institutions that impede women's full participation in the local economy and ensure the best use of household resources for the wellbeing of the family. Alongside these efforts, we partner with market actors, including financial service providers and private businesses to develop markets and value chains that are accessible, reliable, and profitable for women.

HMHL shows the power of VSLAs to bridge gender roles, as well as technological and market divides that dominate smallholder farming. In Korogwe District in Tanzania's Tanga region, VSLA members supported by HMHL,

are defying cultural norms while reviving tea production in the area. HMHL and women-led enterprise [Kazi Yetu](#), supported a smallholder tea cooperative – formed of VSLA members – to found the Sakare Speciality Tea Company, as well as a tea processing factory. In addition to opening up profitable new markets for local farmers, the project is exposing women to tea processing technology and integrating them into all levels of the supply chain – from production to packaging.

The Women for Change program, on the other hand, targets families in cocoa-growing communities in Ghana and Côte d'Ivoire as the building blocks of healthy, productive and financially stable communities where women are listened to, valued and supported. Through approaches such as couples dialogue and [Family Business Management Training](#) delivered through VSLAs, men are encouraged to embrace joint planning, investment and decision-making at home, on the farm, and in business. In this way, gender equality and inclusivity are being embedded at the first mile so women can play a more active role throughout the supply chain.

**I was the first person [in my savings group] to take out a triple loan, which can reach \$776 USD. I finished my kiosk. And I've taken on a guaranteed cocoa field that's gradually paying off. The cocoa field I took, it's especially for my children. I can give them what they need for school. They're comfortable. We manage to fulfill their needs. It's not like before, it's thanks to the group that I am where I am today."**

—Zagadou Ange, VSLA member and Women for Change participant, Tgagnoa, Côte d'Ivoire

### Collective Investment in Northern Vietnam

With its focus on entrepreneurship and collective investment, CARE's [Advancing Women's Economic Empowerment in Vietnam \(AWEEV\)](#) program is maximizing the potential benefits that women smallholder farmers like Hung Thi Dang get from their crops (see [page 13](#) of this report). In Phu Tho Province, we are supporting VSLA members to collectively invest in and establish the first cinnamon processing facility in Yen Lap district.

The new facility would have the capacity to process 200 tons of cinnamon bark annually which is expected to increase the selling price of processed cinnamon bark by 20-30% and create at least 30 new jobs. More importantly, it would enable women to expand their roles beyond production – enabling them to exert influence in business and economic ecosystems, enjoy higher returns, and diversify their household incomes more quickly.



A VSLA member in Yen Lap, Vietnam prepares harvested cinnamon bark.

CARE/ Triet Ky Duyen



## 4. Scaling through VSLAs in Emergencies

CARE has been actively refining its pioneer VSLA in Emergencies (VSLAiE) model, a nexus approach that combines emergency cash assistance with adapted savings groups to support women's economic empowerment in crisis and fragile contexts.

Economic empowerment for women in complex situations not only enhances their protection from violence, coercion, and dependency, but also fosters stability in volatile settings.

A major achievement in 2023-2024 was the development and testing of group business investments in Syria. The devastating earthquake in early 2023 greatly diminished the savings capacities of target communities that were already grappling with displacement, severe lack of access to income-generating activities, and extreme poverty. To ensure greater stability of the VSLAs as they entered their second year, CARE pivoted the model to offer seed funding to group-owned businesses. In addition

to boosting members' incomes and encouraging social cohesion, these collective investments have enabled us to address religious restrictions on interest payments.

Leveraging the innovativeness and adaptability of VSLAiE approach, we are embedding it into multi-year humanitarian interventions and testing it out in other regions with promising results. In just two years, our pilot intervention in Ecuador has scaled to over 700 groups.

**The number of VSLAiE members in Northwest Syria with acceptable levels of food security rose from 30% to 96% in two years.**

## How Collective Investment is Empowering Displaced Communities

Reeman Darwish, her husband, and their four children are among tens of thousands of families who have been displaced by the conflict in Syria. Over 40% of the population in northwestern Syria, where Reeman lives, are in displacement camps. Nine out of ten people require humanitarian aid. Facing scarce job opportunities, Reeman's husband took up work as a daily laborer, while Reeman began working in a hair salon.

In 2022, Reeman and her neighbors were introduced by CARE to the VSLAiE model, which brings savings groups into crisis settings in a way few others have managed. Reeman and 18 women formed Al-Ghandoura group and began saving what they could. "Our savings

helped us cover food expenses and medical emergencies and improve our living standards," Reeman explains.

Determined to improve their lives, the women asked CARE for skills training. Reeman was among five women selected for this training, through which she upgraded her hairdressing skills. With loans from the group, she started her own business, which she continues to run successfully.

To strengthen the Al-Ghandoura savings group as it entered its second cycle, CARE's partner IYD facilitated training on small business management and collective investment. Group members then prepared a business proposal for

a women's boutique, requesting a \$1,300 seed grant from CARE. The project was approved, and Reeman and her new business partners also contributed \$640 from their own savings to make the business a reality.

Reeman concludes: "Our boutique has been running successfully for six months. It has strengthened the bonds between us and increased our incomes. Thanks to the training, we can manage the business and handle the accounting effectively. **We are grateful for these initiatives, which teach women how to save, lend, and face economic challenges. Our goal now is to create job opportunities for other unemployed women.**"



Al Ghandoura VSLA members attend a training session.



Reeman Darwish at her bridal boutique.

**Business Training. Seed Funding. Collective Investment Support. Skills Enhancement.**





## Listening through Women Respond

Through Women Respond, CARE's groundbreaking data collection and listening initiative, we are creating transformative change that is intentionally shifting power to women in crisis situations, changing how they are viewed – not as passive recipients of aid but as critical participants in the early recovery of households and communities in crisis.

Women are typically the first responders in communities before, during and after a crisis. Yet their voices are absent from decision-making spaces. They are both the most affected and the least prioritized. By actively connecting and engaging with VSLA members across the world, amplifying their perspectives and experiences, collaborating with them in decision-making and solution development, and supporting their actions, we are helping to expand the space for women in community leadership so that their needs and priorities are centered in crisis response and development strategies.

As the lead actor in this field, CARE shares its data from Women Respond with governments, advocacy organizations, aid actors – and most importantly, with women themselves so they can use it to support their own actions and control their own narratives. This data is also being embedded into routine monitoring of VSLAs, throughout our scaling strategy, and across CARE programming so that we can better serve the needs of women in crisis and respond to their priorities.

Read more about Women Respond [here](#).

Since 2020, **38,000 respondents in 27 countries** have shared their stories, needs, and leadership experiences with CARE through Women Respond.

**“Sometimes we stand up here, but who is listening to our voices?”**

—**Petronella da Cruz**, VSLA leader and participant in CARE's AHP Disaster Ready Project, Timor-Leste

## How Women are Using Data to Create Change in Their Communities

Rahil Amajaq is a widow, a mother of six, and grandmother of nine who lives in Niger. She runs a small business selling firewood and sweets in the local market and through her VSLA, is a member of a peanut processing collective.

“I am Tuareg [a minority ethnic group], we live in remote, isolated hamlets and villages, with limited access to most things, including information. Because I studied up to primary school level and lived in town, I have different exposure. My VSLA brought further knowledge and opportunities and made a big change in my life,” she says.

Rahil's experiences and her training in agriculture, livelihoods development, and gender equality through her VSLA, make her an important source of information, as well as a voice for her community. During CARE's 2020-2022 Women Respond assessment, Rahil noted that COVID-19 messages were not being disseminated in her local language, Tamasheq. To address this considerable gap, she began to volunteer at her local community radio. Since then, Rahil has continued to host a radio show every week. With water scarcity, food insecurity, climate change, and security concerns being the major crises affecting the local community, Rahil's show focuses on topics related to agriculture, disease prevention, and gender awareness. “During my broadcasts, I receive calls from listeners; they discuss topics or problems in

the commune or village, and we discuss solutions,” she says. Data from Women Respond has helped her, her group, and the community to understand and learn from one another, jointly identify solutions, and take collective action, she adds.

Rahil is proud of her radio show and her ability to make information accessible to her tribe. **“It is my passion to raise awareness, inform my community, and be accountable to my listeners. I feel useful doing this work for my community.”**



Rahil Amajaq, VSLA member and radio host, Niger.

**Agricultural Training & Support.**  
**Livelihoods Development Training.**  
**Gender Equality Training.**



## Digitalizing Savings Groups

Through the Digital CARE Package, we are reaching out to women across the digital divide, listening to them (through Women Respond), supporting them, and ensuring that their voices and specific needs shape our digital initiatives. Beyond simply introducing technology, we ensure that [our digital interventions](#) are inclusive, culturally sensitive, and aligned with the unique circumstances of individual communities. We work hand-in-hand with VSLA members, collaborate with local digital tech companies, engage corporate partners, and continuously learn from our country offices.

The [Digital Savings Group \(DSG\) Hub](#), an innovative digital platform now managed by CARE's VSLA team, represents a significant advancement in our mission to create a more inclusive and collaborative digital ecosystem. Our vision is to enhance the hub's reach by focusing on the distinct digital needs of women, particularly through the development of sustainable, locally-adapted digital strategies while also integrating innovations from around the world. By fostering a dynamic space for learning and engagement among VSLA practitioners, private sector partners, digital innovators, and development professionals, the DSG Hub will drive collaboration and shared innovation. This initiative reaffirms our commitment to enhancing digital inclusion and operational effectiveness, ensuring our digital solutions are both empowering and culturally relevant to the communities we serve.

**“By integrating digital solutions that address real needs, we can tackle issues like land ownership and create credit-building opportunities rooted in community trust. Our research shows that introducing technology without addressing social norms can lead to unintended consequences, such as violence. A holistic, community-wide approach is needed to create safe and supportive digital ecosystems for women.”**

—Eric Kaduru, Senior Technical Advisor, Digital Savings Groups (VSLA), CARE

**Women's exclusion from the digital world has cost low- and middle-income countries \$1T in GDP in the last decade.**  
—UN Women

## Bridging the Technology Access Gap in Malawi

The [Mudzi Wathu Village Bank](#) is a digital platform, developed in collaboration with mobile money provider TNM Mpamba, to address the unique needs of VSLAs in Malawi and ensure that all members, regardless of financial status, can participate in the digital economy. By emphasizing accessibility, Mudzi Wathu enables a broader segment of the population, particularly women and migrants, to participate in and benefit from digital financial services.

For rural women with limited digital experience and isolated from financial services, Mudzi Wathu is a convenient, user-friendly and secure way to access digital finance. The platform's intuitive interface, and the availability of subsidized handsets overcome entry barriers. Tailored training and support facilitated by local digital experts ensure that these women are introduced to digital financial tools efficiently, enhancing their financial autonomy and advancement. The platform also reduces meeting durations, improving productivity while acknowledging the multiple responsibilities women bear.

Likewise, for migrants facing connectivity and language barriers, Mudzi Wathu is a dependable and secure financial instrument. Its continuous accessibility and user-friendly interface enable them to manage their finances effectively despite their unique challenges.

Read more in this [learning brief](#) on the Mudzi Wathu platform.





# Building a Tea Company while Tackling Social Norms

Hung Thi Dang, a tea farmer from the Ha Giang province in northern Vietnam, is a woman who wears many hats. In addition to running a small grocery store, Dang is a union leader and the founder and leader of her VSLA group, now entering its third year with 29 women members.

Encouraged by other VSLA members and supported by CARE's [Advancing Women's Economic Empowerment in Vietnam \(AWEEV\)](#) project, Dang launched her own tea production business. CARE provided Dang with start-up support that included skill enhancement, business training, and market links. Armed with these tools, Dang began traveling to different provinces to sell her tea at farming fairs, enabling her to build her capacity and her network. Having grown in skills and confidence, Dang also won a business start-up competition organized by CARE and secured additional funding for tools and equipment for her business. Reflecting on the competition, she says: "I really can't forget that time, it was so fun and exciting." Dang's inspiring trajectory through this time exemplifies how VSLA membership is creating pathways for entrepreneurial success.

Yet, the impact of Dang's involvement extends beyond business. Alongside saving and lending, Dang and her group members, with training and support from CARE, have become active voices for change in their community. They are actively engaging in gender dialogues around social norms on caregiving and domestic work. Dang explains:

**"Before, people used to say housework was women's work. Now, through conversation, people understand better and have changed. For example, we now see men taking their children to school. The change is very small but significant."**

Dang has also been actively involved in community consultations on the design of AWEEV interventions. Engaging women in the design of programs ensures that CARE is meeting their unique and evolving needs. While the process has been challenging, she feels valued and heard. Dang adds: "I hope the project will give more support to women, encourage them to go out and meet more people and help them be more confident."

This experience for her reinforced the idea that women's active participation in interconnected VSLA programs, layered with business and gender equality training, leads to not only significant economic, but also personal growth.



Hung Thi Dang and her VSLA group.



**"Being in a VSLA has helped me get closer to my sisters [other women] in the area. Second, it has helped me have a greater voice in the community [despite being a union leader]. The women's union on its own is not very active but through our savings group I have been able to communicate with and convey a lot more information to women in the area."**

**Hung Thi Dang, VSLA leader and tea producer, Ha Giang, Vietnam.**

**Business Training. Market Links & Access.  
Skills Enhancement. Gender Dialogue Training.**



# CARE's Cumulative VSLA Footprint

| COUNTRY                      | CUMULATIVE MEMBERS |
|------------------------------|--------------------|
| Afghanistan                  | 22,707             |
| Angola                       | 9,115              |
| Bangladesh                   | 671,531            |
| Benin                        | 117,587            |
| Burkina Faso                 | 35,366             |
| Burundi                      | 2,051,067          |
| Cambodia                     | 4,763              |
| Cameroon                     | 81,971             |
| Chad                         | 105,296            |
| Colombia                     | 2,439              |
| Costa Rica                   | 46                 |
| Côte d'Ivoire                | 684,860            |
| Democratic Republic of Congo | 318,907            |
| Ecuador                      | 21,456             |
| Egypt                        | 132,114            |
| Eritrea                      | 4,000              |
| Ethiopia                     | 917,709            |
| Georgia                      | 740                |
| Ghana                        | 426,102            |
| Guatemala                    | 3,255              |
| Guinea                       | 660                |
| Haiti                        | 150,627            |
| Honduras                     | 17,564             |
| India                        | 330,916            |
| Indonesia                    | 1,436              |
| Jordan                       | 3,250              |
| Kenya                        | 869,210            |
| Laos                         | 10,918             |
| Lesotho                      | 85,440             |
| Liberia                      | 5,933              |
| Madagascar                   | 312,116            |
| Malawi                       | 1,507,231          |
| Mali                         | 1,099,524          |

| COUNTRY                    | CUMULATIVE MEMBERS |
|----------------------------|--------------------|
| Morocco                    | 8,243              |
| Mozambique                 | 628,925            |
| Myanmar                    | 8,760              |
| Nepal                      | 66,486             |
| Nicaragua                  | 300                |
| Niger                      | 1,814,428          |
| Nigeria                    | 169,334            |
| Pakistan                   | 4,586              |
| Palestine (West Bank/Gaza) | 600                |
| Papua New Guinea           | 1,686              |
| Peru                       | 608                |
| Philippines                | 2,340              |
| Rwanda                     | 2,607,605          |
| Sierra Leone               | 101,365            |
| Solomon Islands            | 45                 |
| Somalia                    | 136,475            |
| South Africa               | 13,595             |
| South Sudan                | 48,214             |
| Sri Lanka                  | 827                |
| Sudan                      | 141,029            |
| Syria                      | 6,884              |
| Tanzania                   | 1,519,200          |
| Thailand                   | 6,804              |
| Timor-Leste                | 15,053             |
| Togo                       | 15,437             |
| Tonga                      | 45                 |
| Uganda                     | 2,666,149          |
| United States of America   | 476                |
| Vanuatu                    | 732                |
| Vietnam                    | 56,160             |
| Yemen                      | 7,602              |
| Zambia                     | 235,942            |
| Zimbabwe                   | 372,594            |



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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.

VSLA meeting in Tan Uyen village, Lai Chau province, Vietnam.

CARE Vietnam/ Bui Hoang Quan