



One Page Project Summary For:

Third World Savings

Overview

Give 15 impoverished individuals in Guatemala not using sound personal finance skill training in basic personal finance. This will be centered around the importance of saving and involve opening a saving accounts with them. Their buy-in and participation in program will be that if that if they can show a bi-monthly deposit of any amount to their savings deposits after the initial capacity building, a \$50 deposit in the savings account opened for them.

Why is this useful?

Many poor people go through life living day to day for survival. When unforeseen disasters both natural and manmade lead to a drop in income, families have no reserves upon which to support themselves, creating dire situations that at worst lead to starvation and death. Education in how to manage and save their existing resources will change generational practices that cause the poor to be ill-equipped to deal with such adversity.

Ideal demographic

Poor people who are not destitute. We want people who are just barely getting by, that have small incomes that just meet their immediate needs, while leaving a small margin at the top that can be saved.

Resources required

1) \$500 funding for initial micro-testing in Guatemala. 2) Educational materials. 3) Program completion certificate. 4) Educational materials. 5) Human capital

Partners

Banking representative to have time to open account and spend time speaking to women and answering their questions about it. Partner NGO to implement.

Success indicators and initial assumption

50%-75% of family representatives fulfilling goal of saving income twice a month, of any amount. Realistically, based on experience working with these populations, 50% is an ambitious goal. Left-over funding can easily be re-used with other families.

Exposure

The Expeditioner.com (50,000 unique hits a month). Article of plan prior to implementation and summary after completion.