

<b>STANDARD SECTOR INDICATOR CODE:</b> CED-040-I	<b>Number of Savings and Loan Associations and/or Clubs Started:</b> Number of savings and loan associations and/or clubs started as a result of training on savings-led microfinance methodologies. (CED-040-I)	
<b>CED SECTOR</b>	<b>Sector Schematic Alignment</b> <b>Project Area:</b> Personal Money Management <b>Project Activity Area/Training Package:</b> Savings-led Microfinance	
<b>Type:</b> Outcome	<b>Unit of Measure:</b> Savings and Loan Associations and/or Clubs	<b>Disaggregation:</b> NONE

**Definitions:**

**Savings-led microfinance**— methodologies that rely on groups of individuals that come together to pool their savings in order to make loans to each other (savings and loan associations, savings clubs, and merry-go-rounds [tontines])

**Savings and loan associations and/or clubs**—rely solely on group savings to provide loans to members (that is, there is no external loan fund); they frequently have an insurance scheme in the form of an emergency fund for grants to members and the existence of the association or club is time-bound (usually 6-12 months)

*Special Note: In addition to any other Savings-led Microfinance Standard Sector Indicators that projects have selected, PMs/APCDs are strongly requested to report on six key Savings-led Microfinance SIs: CED-039, CED-040-I, CED-041-H, CED-042, CED-043, CED-049. These indicators will allow Peace Corps HQ to share comprehensive data with other microfinance practitioners.*

**Rationale:** An increase in the number of savings-led microfinance associations/clubs created improves financial literacy, increases the likelihood of financial security, and creates stronger civil society.

**Measurement Notes:**

- 1. Sample Tools and/or Possible Methods (for Peace Corps staff use):** Volunteers should use data collection tools to measure progress against project indicators. A data collection tool to measure this indicator could be based on one of the following methods—observation, interview—though there may be other data collection methods that are appropriate as well. For more information on the suggested methods, please see [Appendix I in the MRE Toolkit](#). Also be sure to check [this link](#) on the intranet page as sample tools are regularly uploaded for post use. Once a tool has been developed, post staff should have a few Volunteers and their partners pilot it, and then distribute and train Volunteers on its use.
- 2. General Data Collection for Volunteer Activities:** All Volunteer activities should be conducted with the intention of achieving outcomes – knowledge change (short-term), skills demonstration (intermediate-term), and behavioral changes (intermediate to long term) as defined by the progression of indicators within the objectives of a project framework. The progression of measurement for all Volunteer activities should begin with baseline data being conducted prior to the implementation of an activity (or set of activities), followed by documenting any outputs of the activities and then later at the appropriate time, measurements of specific outcomes (see “Frequency of Measurement”).
- 3. Activity-Level Baseline Data Collection:** For this indicator, the baseline is always “0” since only new businesses

can be counted.

- 4. Frequency of Measurement:** For reporting accurately on this outcome indicator, Volunteers must take a minimum of two measurements with members of the target population reached with their activities. After taking the baseline measurement (described above), Volunteers should take at least one follow-on measurement with the same savings and loan associations and/or club(s), typically after completing one or more activities focused on achieving the outcome in this indicator and once they have determined that the timing is appropriate to expect that the outcome has been achieved. Please note that successful documentation of a behavior change or new practice may not be immediately apparent following the completion of activities and may need to be planned for at a later time. Once Volunteers have measured that at least one savings and loan association and/or club has achieved the indicator, they should report on it in their next VRF.

Volunteers may determine to take more than one baseline and one follow-on measurement with the same savings and loan association and/or club (or group of savings and loan associations and/or clubs) for the following valid reasons:

- Volunteers may want to measure whether or not any additional savings and loan associations and/or clubs initially reached with activities have now achieved the outcome in the indicator, particularly for any activities that are on-going in nature (no clear end date);
- Volunteers may want to enhance their own learning and the implementation of their activities by using the data collected as an effective monitoring tool and feedback mechanism for the need to improve or increase their activities;
- A Peace Corps project in a particular country may choose to increase the frequency of measurement of the indicator and Volunteers assigned to that project will be required to follow in-country guidance.

In all cases, any additional data collection above the minimum expectation should be based on the time, resources, accessibility to the target population, and the value to be gained versus the burden of collecting the data. Following any additional measurements taken, Volunteers should report on any new savings and loan associations or clubs achieving the outcome in their next VRF.

- 5. Definition of Change:** The minimum change to report against this indicator is a new savings and loan association and/or club started as a result of training on savings-led microfinance methodologies. Your baseline will be “0” for this, because we would only count a savings and loan association and/or club if it had not started previous to the Volunteer’s training on savings-led microfinance methodologies.
- 6. General Reporting in the VRF:** This outcome indicator is reported in the VRF with only one number – the number of new savings and loan associations and/or clubs started by participants.
- 7. Reporting on Disaggregated Data in the VRF:** This indicator is not disaggregated.

**Data Quality Assessments (DQA):** DQAs are needed for each indicator selected to align with the project objectives. DQAs review the validity, integrity, precision, reliability, and timeliness of each indicator. For more information, consult the Peace Corps MRE Toolkit.

**Alignment with Summary Indicator:** CED SAVINGS-LED CLUBS