

<b>STANDARD SECTOR INDICATOR CODE:</b> CED-026-E	<b>Use of Savings Services:</b> Number of individuals, out of the total number of individuals the Volunteer/partner worked with, who have now started making either deposits or withdrawal transactions from their savings accounts (informal or formal). (CED-026-E)	
<b>CED SECTOR</b>	<b>Sector Schematic Alignment</b> <b>Project Area:</b> Personal Money Management <b>Project Activity Area/Training Package:</b> Financial Literacy	
<b>Type:</b> Outcome	<b>Unit of Measure:</b> Individuals	<b>Disaggregation:</b> <b>Sex:</b> Male, Female

**Definitions:**

**Savings** – money set aside for the future; savings can be held either in an account in a formal bank, a post bank, a microfinance institution, a mobile money transfer account, or in a community-managed savings and loan association or savings club

**Transactions** – the process of adding or withdrawing money from an account

**Rationale:** An increase in the number of individuals who use their savings account increases the likelihood of sustained strategic money management (earning interest, setting savings goals).

**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 individuals who just started making either deposits or withdrawal transactions from their savings accounts can be counted.
- 4. Frequency of Measurement:** For reporting accurately on this outcome indicator, Volunteers must take a minimum of two measurements with individuals 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 individual(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 individual 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 individual (or group of individuals) for the following valid reasons:

- Volunteers may want to measure whether or not any additional individuals 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 individuals achieving the outcome in their next VRF.

- 5. Definition of Change:** The minimum change to report against this indicator is an individual who started making either deposits or withdrawal transactions from their savings accounts. An individual could begin making either deposits or withdrawal transactions from more than one savings accounts. In this case, the individual would still be counted just once, as the Volunteer is counting individuals, and not accounts.
- 6. General Reporting in the VRF:** The “number achieved” (or numerator) that Volunteers will report against for this indicator in their VRFs is the number of individuals who started making either deposits or withdrawal transactions from their savings accounts as a result of a Volunteer’s work. The “total number” (or denominator) that Volunteers will report on for this indicator in their VRFs is the total number of individuals who participated in the activities designed to meet this indicator.
- 7. Reporting on Disaggregated Data in the VRF:** This indicator is disaggregated by “Sex.” When reporting in the VRF, a Volunteer should disaggregate the individuals who achieved the outcome based on male and female gender.

**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 FIN. LITERACY