



FORMING A SAVINGS GROUP - NOTE 3 PROCEDURE AT THE BANK



Once your group has enough money in the savings, say, 1,000 apees, it might be wise to deposit the money in a bank. It's not safe to keep a lot of money at an individual's home. It could be stolen!

1
First, take the necessary steps to open the group's bank account. If you need an identification card to open the account, you'll have to request one from your local government or people's representative.



2
Then go to a bank! There are various types of bank accounts. Ask the clerk about the differences between them. Choose one. You will receive a passbook and a checkbook. Keep them at the leader's house, where it is safe.



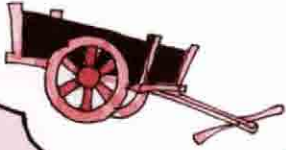
3
Now your group has opened an account. Your group can deposit the group's savings in the account. Of course, the group can always withdraw the money when they need it. Group leader and record keeper can take care of this.



4
The money deposited in the bank will accumulate interest according to the amount that you deposited. You see, interest is the money that banks give to the people who deposit their money there. So, your group's money will gradually increase in the bank! Isn't it great?

BE HAPPY WITH A SAVINGS GROUP!

I want to buy a small cart to carry the vegetables grown on the farm to the bazaar.



I want my daughter to continue her education.



Maybe we can buy three carts, and let everybody in the group use them!

**Solve your money problems as a group
for the benefit of yourselves, your families,
and your communities!**

LET'S THINK ABOUT IT...

- Can you think of some people that you want to form a savings group with?
- How much do you think you can save each day? How can you do it?
- What do you want to achieve through saving money with a savings group?



Guide for Utilisation

Target: Neo-Literate learners at self-learning level

Theme: Forming and operating a savings group

Type: Motivational/Instructional

Objectives:

- 1) To introduce the idea of a savings group
- 2) To motivate learners to form a savings group
- 3) To encourage learners to adopt the habit of saving money every day
- 4) To provide learners with practical knowledge to start a savings group
- 5) To enhance learners' literacy skills

Application:

- 1) Before distributing the booklet, discuss with learners whether they have put some money aside for emergencies, and what they will do in an emergency if they do not have any money.

- 2) Ask them what they want to do if they have some money to improve their lives.
- 3) Distribute the booklet to the learners and ask them to read it through.
- 4) Ask learners if they want to form a savings group. Discuss why or why not.

Note:

- 1) It is recommended to use this textbook with Micro-Credit - Things to Remember when Borrowing Money- (AJP material 2000).
- 2) This booklet is a prototype version meant for local adaptation. Any organization is welcomed to adapt this booklet with written permission from ACCU. It is encouraged to modify the contents, reflecting local conditions such as currency, the use of and the procedures at the bank, who to contact in case of trouble. Please contact ACCU for further information.

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