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CASE STUDY

November 2019

# Improving Access to Financial Services in Poor Communities: Introducing the Graduation Microfinance Model in The Gambia, 2015–2018

KDI SCHOOL
KDI School of Public Policy and Management

**PROJECT DATA**

**ORGANIZATION:**
National Association of Cooperative Credit Unions of The Gambia

**ORGANIZATION TYPE:**
Nongovernmental organization

**DEVELOPMENT CHALLENGE:**
Providing financial services to the poor

**DELIVERY CHALLENGES:**
Stakeholder Engagement, Opposition or Lack of Consensus, Overambitious Objectives, Geographic Access, Beneficiary Targeting

**SECTOR:**
Finance and Markets

**COUNTRY:**
The Gambia

**REGION:**
Africa

**PROJECT DURATION:**
2015–2018

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## Executive Summary


Across The Gambia, many people lack access to basic financial services that would allow them to borrow and save money. The problem is particularly prevalent in rural areas, where very few banks have branches, and as a result, most rural dwellers—particularly women—remain unbanked. Without savings or access to credit, families struggle to grow their income and improve their well-being. To address the problem, Irish Aid, Ireland's international development aid organization, funded Improving Access to Pro-Poor Financial Services in Sierra Leone and The Gambia, a project launched in 2015 by the National Association of Cooperative Credit Unions of The Gambia (NACCUG) (Dalzell and O'Sullivan 2018). The initiative aimed to provide financial services to poor rural communities by helping credit unions—membership-based financial cooperatives—to implement "graduation microfinance," a loan system for groups of people who do not individually qualify for credit union membership. After paying back a loan as a group, each group member would became eligible to join the credit union as a full member. However, NACCUG first had to convince the credit unions to make group loans in the targeted communities as well as find a way to teach financial management skills to people with little or no formal education. The project facilitated the creation of 39 graduation microfinance groups with more than 600 active saving members and 300 borrowers. By May 2018, 93 individuals had graduated to full credit union membership. The project helped create a culture of saving in the targeted areas in rural parts of The Gambia and helped women in those communities improve how they managed



This case study was authored by Yankuba Touray based on interviews conducted in the Gambia. The case study is part of a Global Delivery Initiative series produced in partnership with the Korea Development Institute School of Public Policy and Management.

their finances. The 600-plus active saving members who participated in the project can now access loans to invest in their businesses and can use the profits to pay for household expenses and their children's education.

## Introduction

A typical hard-working rural Gambian woman earns her primary income from a small enterprise, such as growing and selling produce, but she rarely has access to financial tools that could help her invest more to grow her business or save for the future. Without access to formal savings avenues, rural women receive very low returns on their savings, and without credit, they are unable to make investments to improve their livelihoods. As a result, families struggle to get by in times of need, and even the most productive and enterprising women often get trapped in a cycle of poverty.[1]

Many Gambians living in urban areas have access to financial services through credit unions, which are membership-based cooperatives that offer loans and savings schemes to their members. However, those services historically have not reached poor families in rural areas because the cost of credit union membership and other entry requirements are beyond the means of most rural people. In 1991, the Irish League of Credit Unions International Development Foundation (ILCUF), an organization that supports credit unions in developing countries, had supported the creation of the National Association of Cooperative Credit Unions of The Gambia to foster the development of credit unions in The Gambia.[2] Between 1991 and 2015, NACCUG helped establish more than 60 credit unions across the country. The credit unions were highly concentrated in urban areas, and the few unions in rural areas operated at the district level, with one district credit union usually serving as the only financial services provider to about 50 villages. Because many of those villages were long distances from the credit union office, villagers had difficulty accessing the credit unions.

In May 2015, recognizing that credit union services were not reaching poor rural communities in The Gambia and Sierra Leone (another West African country), ILCUF launched the project Improving Access to Pro-Poor Financial Services in The Gambia and Sierra Leone (Dalzell and O'Sullivan 2018). Backed by a €375,800 grant from Irish Aid, the project was jointly implemented in the two countries because they faced similar challenges of financial exclusion and high poverty levels: The Gambia ranked 173rd and Sierra Leone ranked 179th in the United Nations Human Development Index of 2016.[3] ILCUF expected that the National Association of Cooperative Credit Unions of Sierra Leone, which was founded in 2013, could learn from NACCUG's many years of experience supporting credit unions in The Gambia.

In choosing the most effective approach to extend the reach of credit unions to poor rural areas in The Gambia, ILCUF looked for initiatives that had tackled similar problems around the world. One particularly successful example was the Bangladesh Rural Advancement Committee (BRAC), a nongovernmental organization that, in 2002, had pioneered a model to provide financial services to the poorest people in Bangladesh. BRAC's "graduation microfinance model" allowed individuals who did not have the necessary collateral to become credit union members to obtain preliminary loans in groups and then "graduate" to become credit union members after the group loan had been repaid (BRAC 2017).

To implement the BRAC model, NACCUG had to first get credit unions in The Gambia to support the idea. Credit unions are financial cooperatives run by members for members, so convincing them to begin providing loans to nonmembers was a major challenge. Negative perceptions about potential participants made the situation even more difficult. According to Baboucarr Jeng, the general manager of NACCUG, some credit unions expressed concern that many rural dwellers did not have the financial skills to manage loans and had a "handout mentality," being more accustomed to receiving grants from international development projects than receiving loans.[4] Changing those entrenched mindsets of the rural dwellers was a crucial step in getting the project off the ground.

1 For more information about rural poverty in The Gambia, see Gambian Bureau of Statistics (2017).

2 For more information about ILCUF, see the foundation's website at http://ilcufoundation.testctestu.com/. See also ILCUF (2018). For more information about NACCUG, see the association's website at https://www.naccug.gm/web/index.php/about-us/background.

3 Rankings can be found on the website of the United Nations Development Programme at http://hdr.undp.org/en/composite/HDI.

4 Author interview with Baboucarr Jeng, NACCUG Head Office, September 24, 2018.

In addition, NACCUG had to overcome challenges that had plagued previous efforts to help rural communities save. For example, some communities had kept savings with local businessmen, but poor recordkeeping had made it difficult to track savings, and in some cases, those entrusted with taking care of the money had absconded. In other cases, people locked their savings in crafted wooden boxes, but owners often became tempted to break into the boxes and spend the money. Those problems made it difficult for people to save money for long periods of time. To succeed, NACCUG had to find a new way for groups to safeguard and track funds.

## Tracing the Implementation Process

In early 2015, NACCUG began planning how to execute the project. The project had two main components: graduation microfinance and social performance management. The social performance management component sought to ensure that credit unions met their social mission.[5] All credit unions globally commit to a social mission that involves supporting local communities. At the time, some credit unions in The Gambia supported social objectives, but their approach was informal, and they did not record data on their efforts.

The project recruited two full-time staff: a graduation microfinance officer and a social performance officer. Project implementation began in June 2015 with a series of meetings to identify potential credit unions that would support the project.

### Identifying Credit Unions to Partner With

NACCUG used two major criteria to identify potential partners for graduation microfinance: location and liquidity. Because the graduation microfinance component targeted only the rural poor, all credit unions had to be from rural areas. Liquidity was important because project funds were meant to cover only administrative costs, procurement, and capacity building. Credit unions were to use their own funds to make the group loans, so NACCUG had to ensure that partner credit unions had enough liquidity to disburse those loans.

Those criteria led to the selection of two target regions in rural Gambia—the North Bank and Western regions of Foni—for the graduation microfinance component. The project wanted to recruit 12 credit unions in those regions and get each credit union to identify three groups in its area to participate in the graduation microfinance program. In total, the project wanted to recruit about 500 graduation microfinance members a year for three years. NACCUG expected that almost all project participants would be women, because in The Gambia it is uncommon for men to participate in saving groups.

For the social performance component, NACCUG targeted both rural and urban credit unions. NACCUG recruited credit unions mainly in the Greater Banjul urban area as well as community credit unions in both the Western and North Bank regions.

### Building Support

Graduation microfinance required credit unions to give unsecured loans to groups, whereas the social performance management component entailed credit unions formulating and implementing social performance plans and collecting social data such as the number of loans they gave to women and youths. Both concepts—graduation microfinance and social performance management—were new to the credit unions. Recognizing the importance of raising awareness among credit unions to build support for the project, NACCUG's graduation microfinance and social performance officers spent their first month on the job explaining the project's logic. After identifying a potential credit union to partner with, the officers met with the union's board of directors to explain the concepts of graduation microfinance and social performance management. Initially, none of the credit unions embraced either aspect of the project. For the graduation microfinance loans, credit unions were apprehensive because of the risk associated with giving out loans to people who were not members of the credit unions. In addition to the risk of default, some credit unions felt that it was unfair to current members to begin providing loans to nonmembers.

To surmount those hurdles, NACCUG acknowledged the concerns raised by the credit unions as valid but pointed out that giving loans to graduation microfinance groups could create long-term benefits for the credit unions. After the group members graduated from the group model, they would become full credit union members, which offered the credit unions the

5 For more about social performance management, see http://shodhganga.inflibnet.ac.in/bitstream/10603/163774/12/12_chapter%205.pdf.

opportunity to grow their membership and savings over the long term. To allay the fears regarding loan default, NACCUG agreed to guarantee all loans given to group members. Furthermore, NACCUG allowed the credit unions themselves to identify and select the individual group members and assured the credit unions that all graduation microfinance groups would register and open accounts at their credit union. In this way, credit unions could closely monitor the groups, while issues of delinquencies could be handled internally among group members through their leadership structure. When the credit unions realized that NACCUG's loan guarantee meant there was no financial risk for them in supporting the project, they began to show greater interest in participating in and supporting the graduation microfinance idea.

The credit unions were hesitant about the idea of social performance because it required financial resources. NACCUG wanted the credit unions to set aside a specific budget and to develop social performance plans that would include the following five objectives: (a) outreach and inclusion, (b) governance, (c) members' benefit and welfare, (d) corporate social responsibility, and (e) cooperation among cooperatives. In line with these objectives, credit unions were to undertake activities to benefit their communities, such as (a) hosting school awards and providing prizes, (b) establishing education funds to support deserving students, (c) providing interest-free emergency loans, (d) doing periodic local community service work such as cleaning their environment, and (e) providing technical assistance to newly established credit unions. The social performance plans would be included in the credit unions' strategic plans. However, most credit unions lacked the capacity to formulate social performance management plans. At the launch of the project, only a handful of credit unions had strategic plans, and none of those plans covered social performance. To convince credit unions to embrace the social performance concept, NACCUG reminded them of some of the cooperative principles that credit unions across the world adhere to, including "cooperation among cooperators" and "concern for the community."[6] The former encourages credit unions to work together to help fellow credit unions (especially newly formed unions) and credit union members to help each other out (especially in emergencies), whereas the latter promotes the values of volunteerism and community service.

To complement its outreach to credit unions and rural communities in The Gambia, NACCUG created radio programs in various local languages. NACCUG believed that radio programs could provide information about the credit union concept to a wider audience than NACCUG could reach through its membership. The radio programs included topics on credit union principles and philosophy, graduation microfinance, and financial management, and they helped explain the difference between credit unions and other financial institutions in The Gambia. In addition, training programs and other project activities were advertised in print media, and monthly articles on the project appeared in *The Point*, a local newspaper.

## Creating Graduation Microfinance Groups

The identification of graduation microfinance participants was done in two phases: one phase by NACCUG and another by the credit unions. The first criterion NACCUG used to select groups was that the groups had to be poor; to assess the poverty status of potential group members, NACCUG designed a poverty assessment questionnaire. The second criterion was that members of the group had to come from underserved communities in terms of access to credit union services. The third and final criterion was that the group had to be composed of at least 15 members and had to have a well-organized leadership structure and a willingness to start savings schemes before being issued a credit union loan. On the basis of information collected during the first round of identification, NACCUG produced a registration form for the groups that recorded data about the potential members and the type of income-generating activities they were engaged in or planned to engage in if they received a loan.

In July 2015, the second phase of identifying group members began. Credit unions that had agreed to support the project were tasked with identifying potential members using NACCUG's three criteria for group identification. Because the project required the groups to start small savings schemes, credit unions targeted existing groups known locally as *ossusus*. Each *ossusu* was a savings group that met on a weekly basis to put money together and distribute it to one of

6 Credit unions across the world adhere to these international principles. More on the principles can be found at the World Council website, https://www.woccu.org/about/internationaloperatingprinciples.

the contributing members in a rotating form through a raffle. By focusing on already established groups, the credit unions avoided having to put entirely new groups together, which expedited the process of setting up a graduation microfinance system. In total, NACCUG recruited 13 credit unions willing to support graduation microfinance, and each union identified three groups to participate in the project, for a total of 39 graduation microfinance groups.

## Inducting the Graduation Microfinance Groups

Next, NACCUG held a joint induction of the 39 groups. At the induction, NACCUG clarified the project logic, explained how loans would be issued, and described the reporting relationship between the group and the credit union authorities. The project managers also introduced the groups to the operating principles of credit unions and the cooperative culture. The managers emphasized that the group loans were not grants or gifts and had to be repaid to the credit union.

After the induction, NACCUG registered and opened the graduation microfinance group accounts at the affiliated credit unions. The groups were required to continue their weekly savings in the *ossusu* format, with the money collected being deposited in the group account in the credit union. At the end of the first month, the group would become entitled to a group loan of three times the amount they had saved during the month. To ensure that the groups were committed to the meetings and saving regularly, NACCUG provided a register to monitor attendance at group activities.

## Delivering Social Performance Management Training

Like graduation microfinance, social performance management was a new idea in The Gambia, so NACCUG had to do a lot of work to help credit unions understand the concept. NACCUG conducted its first training session on the social performance concept in July 2015 to help participating credit unions understand what social performance entails and to help them incorporate it into their strategic plans. NACCUG held similar training sessions each time a new credit union agreed to participate in the project.

Initially, some of the credit unions did not fully embrace the idea of strategic plans with social performance components and were slow to follow through on commitments they had made. In response, NACCUG developed an official “letter of commitment” for the social performance management component of the project to ensure that all the credit unions played an active role in the implementation process. The commitment letter acted as a behavioral nudge rather than a legal mandate. According to Jeng, NACCUG’s general manager, the commitment letter also helped clarify the roles and responsibilities of the credit unions participating in the project.

Although the rural credit unions that worked with the graduation microfinance groups also participated in the social performance management training, NACCUG focused its social performance efforts on credit unions in urban areas. Rural credit unions had much greater difficulty formulating strategic plans, as many of their members and management staff had only a high school education or less. The few rural credit unions that participated in the social performance management needed much more support than anticipated from NACCUG to develop both the strategic and the social performance plans.

NACCUG had originally planned to have credit unions formulate and implement plans within a year and then keep training more and more credit unions on social performance management. However, because of the capacity constraints of the credit unions, NACCUG instead just worked with credit unions that were selected in the first two years of the project.

## Training Group Members in Financial Literacy

*Financial literacy* is the understanding of how to make, spend, and save money, as well as the skills to use financial resources to make optimal decisions.[7] If they were to use the services provided by credit unions, participating individuals needed to obtain the knowledge and skills to do so. At the time, women engaged in income-generating ventures in rural areas of The Gambia rarely had the business acumen to separate household spending from business capital, which was a major obstacle women faced in growing their ventures. Financial literacy training sought to educate the groups about ways to make loans

7 See My Accounting Course’s definition of the term at https://www.myaccountingcourse.com/accounting-dictionary/financial-literacy.

productive, the importance of savings, and business management skills.

However, delivering financial literacy training posed a number of challenges. The women NACCUG wanted to train had little or no formal education, facilities in rural areas were inadequate for training sessions, and transporting participants to more central locations would be costly. Furthermore, NACCUG did not have enough staff to deliver training at the community level.

To overcome the challenge of training people with little or no formal education, NACCUG decided to use pictorial training materials. In May 2015, NACCUG developed graphics and other training materials and awarded a contract to a local graphic designer to produce the materials. NACCUG designed training in local languages and used graphics that conveyed key concepts about the importance of savings, loan management, and business management skills. The characters depicted in the graphics were tailored specifically to the context of rural areas of The Gambia to help ensure effective transmission of the intended messages.

To reach all the training participants, NACCUG decided on a "training-of-trainers" model. In August 2015, NACCUG and credit union staff recruited and trained local community members in how to deliver financial literacy training to the group members in their communities. NACCUG recruited 9 women and 16 men from local communities to act as trainers, and over four days they taught those individuals about financial literacy and ways to deliver the step-down training. After the training, NACCUG developed a calendar of assignments for the trainers so that they could train all the graduation microfinance groups by the end of May 2016.

In January 2016, after the pictorial training materials had been produced, financial literacy training began. To ensure that the training met the set standards, NACCUG's graduation microfinance officer attended the first training session to observe and assess the competencies of the trainers. During the same visit, the officer distributed graduation microfinance materials to the credit unions—such as passbooks—in readiness for the disbursement of the group loans to the members.

The first monitoring trips revealed that many women were not attending the training because the schedule coincided with seasonal agricultural activities. Subsequent training sessions were scheduled for days when women would be free from farm work.

Taking advantage of the project infrastructure and the training sessions that were taking place, NACCUG decided to deliver additional sessions on topics relevant to the community, such as gender, HIV/AIDS, and the environment. The HIV/AIDS topic helped create awareness of issues such as sexually transmitted diseases and tuberculosis. The gender topic addressed potential gender-based violence related to increased income of women and introduced participants to The Gambia's Women's Act 2010, a piece of legislation that sought to empower women. Cognizant of the environmental implications of the services that credit unions provided, the project also provided environmental training to ensure that credit unions did not provide loans that would be used in ways that might harm the environment.

## Disbursing Group Loans and the Graduation Process

In February 2016, the credit unions issued their first group loans, with an average of D 5,000 (about €120 at the time) given to each group member.

Each group member was given an "innovative savings box" to help him or her save money without having to trek to the credit union (which would cost time and money for each trip). The innovative savings box was a sturdy metal box with two doors. The saver could access only the first door, to insert the amount he or she wanted to save. After the cash was dropped in, the saver could not access the money—the credit union kept the key to the second door. The box made saving easier because it belonged to the individual member and because that person could place any amount of money in the box at any time. By June 2016, NACCUG had distributed 450 boxes at a cost of about D 1,000 (approximately €25 at the time) per box.

Before receiving the innovative savings boxes, rural Gambians found it difficult to mobilize savings. Some had previously used crafted wooden boxes with locks, but because those boxes were easy to access, many owners had broken into them in times of need. The metal boxes solved that problem. Because it was expensive to produce the boxes, NACCUG developed a memorandum of understanding with the credit unions to ensure that each credit union that received NACCUG savings boxes understood the terms and conditions for using the boxes. Each group member signed a commitment to pay a fine of D 500 (about €12.5 at the time) if there was an attempt to damage the box.

Periodically—usually on a monthly basis—the owner carried the box to the credit union office, where it was opened in his or her presence. After the cash was counted and any loan amount owed was paid according to the loan schedule, a portion of the balance could either be saved or taken by the owner to address household needs.

Although some credit unions were able to issue the group loans immediately, other credit unions did not have enough funds on hand to give out the loans. In work-based credit unions, which are common in urban areas, saving inflows are regular and sustainable because savings are deducted from members' paychecks at the end of the month when their salaries are paid. In contrast, rural credit unions often rely on savings from members who are not on payroll and whose savings depend on income generated from small enterprises. Therefore, the cash flow of those credit unions fluctuated from month to month.

To solve the cash flow problem, NACCUG set up a revolving fund through its Central Finance Facility, an investment window for credit unions that provided liquidity support through loans at a low interest rate. NACCUG had set up the finance facility to help credit unions avoid taking loans from mainstream banks, where interest rates could be exorbitant. NACCUG earmarked D 300,000 (about €7,000 at the time) for the less liquid credit unions to access interest-free loans so they could distribute funds to the graduation microfinance groups.

To qualify for graduation, members were required to successfully pay off two loan cycles. The average duration for a loan cycle ranged from six months to one year, depending on the amount loaned. The graduation process was complete when a special account passbook for the group members who fulfilled the graduation requirements was closed and transferred to a regular credit union passbook.

### Outcomes

As of May 2018, there were 627 saving members in the 39 microfinance groups, and more than half of those members were actively borrowing. In total, 93 members had graduated to full individual credit union membership.

The project helped instill a culture of saving in the rural areas it targeted. The financial literacy training empowered women to make informed financial decisions, and the graduation microfinance system helped group members gain access to loans to invest in their businesses. "Our group took four loans and repaid them all," said Fatou Jammeh, a member of the Fat-Fat graduation group who went on to graduate and become a full credit union member.[8] "We are very thankful to NACCUG for financial literacy training; now we know the importance of saving and we can better manage our loans."

The graduation microfinance system also helped build social cohesion in rural communities. "Group members often attend each other's social events such as naming ceremonies or bereavements, and many participants have continued to save as a group—even after graduation," said Jeng, NACCUG's general manager.[9]

After learning about social performance management through the project, several credit unions launched new social initiatives—for example, an interest-free emergency loan product for credit union members. NACCUG also helped credit unions improve the collection of social data by providing them a computerized system that helped track progress toward the objectives outlined in their social performance plans. By 2018, at least 20 credit unions could use software to regularly collect data that documented their contribution to the welfare of both their members and the community at large.

## Lessons Learned

After struggling to get credit unions on board with the idea of graduation microfinance, NACCUG found that providing a financial backstop was the key to winning the unions' support. The credit unions were initially unwilling to make loans to poor rural people because of their preconceptions about the rural poor (that they would not repay the loans), and those preconceptions made the group loan idea seem risky. NACCUG took away the risk for the credit unions by guaranteeing the loans and also agreed to address the credit unions' concerns about default through training sessions on financial management for group members. NACCUG's financial backing was also critical to getting the loans distributed. By providing interest-free loans, NACCUG

8 Author interview with Fatou Jammeh, Foni Sibanorr, September 27, 2018. *Fat-Fat* is a local term that means "fast-fast." The name was chosen to signify that group members would repay their loans without delay.

9 Author interview with Baboucarr Jeng, NACCUG Head Office, September 24, 2018.

ensured that credit unions with cash flow problems were still able to provide loans to group members.

Both the guarantee for the group loans and the interest-free loans to credit unions required minimal resources from NACCUG, but they were essential to overcoming financial obstacles that threatened to hinder the project. Importantly, the financial backstop sent an important message to the credit unions: that NACCUG fully believed in the idea of graduation microfinance and was willing to back up that belief with financial resources if necessary.

By minimizing the perceived risk of graduation microfinance, NACCUG removed the barriers that had previously prevented credit unions from providing financial services to the rural poor. Credit union managers found that their preconceptions about making loans to the rural poor were unfounded and that the group loan system worked well. "I found dealing with group account holders easy," said Ma Kujabi, the manager of the Foni Kansalla credit union. "Default rates for group accounts were usually low since delinquency issues were handled within the group."[10] (Because loan repayments were collected by a group leader who then paid the credit union, any missed payments were detected on the spot and dealt with by the group before the credit union became involved).

The mixed results of the social performance management component of the project could be attributed to two major factors: (a) not evaluating the capacity of the credit unions to develop strategic plans and (b) having overambitious project objectives. Midway through implementation, NACCUG realized it had overestimated the capabilities of the credit unions—especially the rural ones—to create strategic plans and implement social performance initiatives. Because it did not have sufficient capacity to provide comprehensive support to a large number of credit unions, NACCUG had to reduce the number of credit unions it wanted to work with on social performance management. Jeng said that if he were to work on a similar project in the future, he would focus on working with credit unions with well-educated managers who were more capable of creating and implementing social performance plans.

Part of the initiative's success with graduation microfinance was a result of building on existing structures rather than trying to create new ones. The credit unions knew their local communities better than NACCUG did, so NACCUG empowered the credit unions to identify groups they could support in the local area. The credit unions decided to tap into *ossusus*, the local savings groups. Because the members of the close-knit *ossusus* had built trust in one another over many years, they were more likely to remain committed to the group and were less likely to default on loans, because doing so would let their trusted peers down.

Using the training-of-trainers model proved an effective way for NACCUG to overcome the capacity and geographic constraints it encountered when trying to train the group members in financial literacy. By adopting this method, NACCUG was able to train all group members in a shorter time and at a lower cost than if it had relied on just its own staff. Using local trainers and tailoring the training sessions to the local context (for example, through pictorial materials that used easily understandable local characters) also enhanced the effectiveness of the training.

The financial literacy training sessions and the innovative savings boxes helped the group members defy stereotypes and prove they were capable of managing loans and making them productive. Women who attended the trainings learned how to separate family and business expenses, which had previously inhibited the growth of their businesses. "Before the training I used to keep my proceeds together with the rest of my money," said Fatoumatta Fatty, a member of Kambeng Kaffo, a graduation group supported by the Kerewan Fandema credit union.[11] "In the end I spent it all, putting my business at risk of collapse. Now, with knowledge of financial literacy, I know how to separate my business income from the rest of the money—the savings box was particularly useful in this regard."

10 Author interview with Ma Kujabi, Foni Bwiam, September 27, 2018.

11 Author interview with Fatoumatta Fatty, Kerewan, September 25, 2018.*Kambeng kaffo* in the local Mandingo dialect means "a united group."

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