



ASISA



FOUNDATION

# BUILD UP

FINANCIAL LITERACY FOR CO-OPERATIVES



## Financial literacy for co-operatives

The ASISA Foundation's Saver Waya Waya Financial Literacy Programme for Co-operatives (BUILD UP) focusses on equipping members of co-operatives with the necessary financial skills and knowledge to manage their household finances, select suitable financial products and services, and plan for their future financially.



## WHO IS THE ASISA FOUNDATION?

The ASISA Foundation is a non-profit organisation founded by the Association of Savings and Investments South Africa (ASISA) with the aim of enhancing financial literacy and enabling greater economic participation among poor and vulnerable population groups in South Africa.

The Foundation is set up and aims at all times to qualify as a broad-based ownership scheme (B-BOS) as defined by the codes of good practice on broad-based black economic empowerment (B-BBEE), gazetted under the B-BBEE Act, in terms of which at least 85% of its activities are carried out for the benefit of black South Africans, of which 40% are for the benefit of black women. All its programmes are delivered free of charge.

## WHAT IS BUILD UP?

BUILD UP is a financial literacy programme which aims to transfer financial knowledge and skills relevant to the day-to-day lives of co-operative members in the short term, and to influence a positive change in attitude and financial behaviour in the long term. The objectives are to equip participants with enough information to:

- use the knowledge and skills to change their attitudes towards finances;
- increase their awareness of how to communicate about money matters; and
- promote, support and enhance a culture of saving among participants.

BUILD UP was initially rolled out as a pilot programme through the Western Cape Housing Secondary Co-operative Association and was so successful that it will be extended to various other co-operatives in South Africa.

520+

Participants trained  
from June 2018 to September 2019  
including

70%  
females



## WHO CAN PARTICIPATE?

- Any member of a co-operative who is a black South African citizen and earns less than R20 000 per month or R250 000 per year.

## PROGRAMME FORMAT

- Once-off six-hour face-to-face workshops with active interaction between facilitator and all participants
- A minimum of 35 and a maximum of 50 participants per workshop
- Experienced facilitators will conduct the workshops in English, but they are fluent in other local languages
- Workshop material is in English
- Workshops will be held at suitable venues accessible to participants
- The pilot programme workshops were conducted on a Saturday.
- BUILD UP continues the learning process after the workshops by sending relevant SMS messages and reminders to participants for the next 10 months to reinforce workshop information.

## MONITORING & EVALUATION (M&E)

One of the ASISA Foundation's key objectives is to positively impact the financial wellbeing of programme participants, through facilitating a positive change in their financial behaviour over the long term.

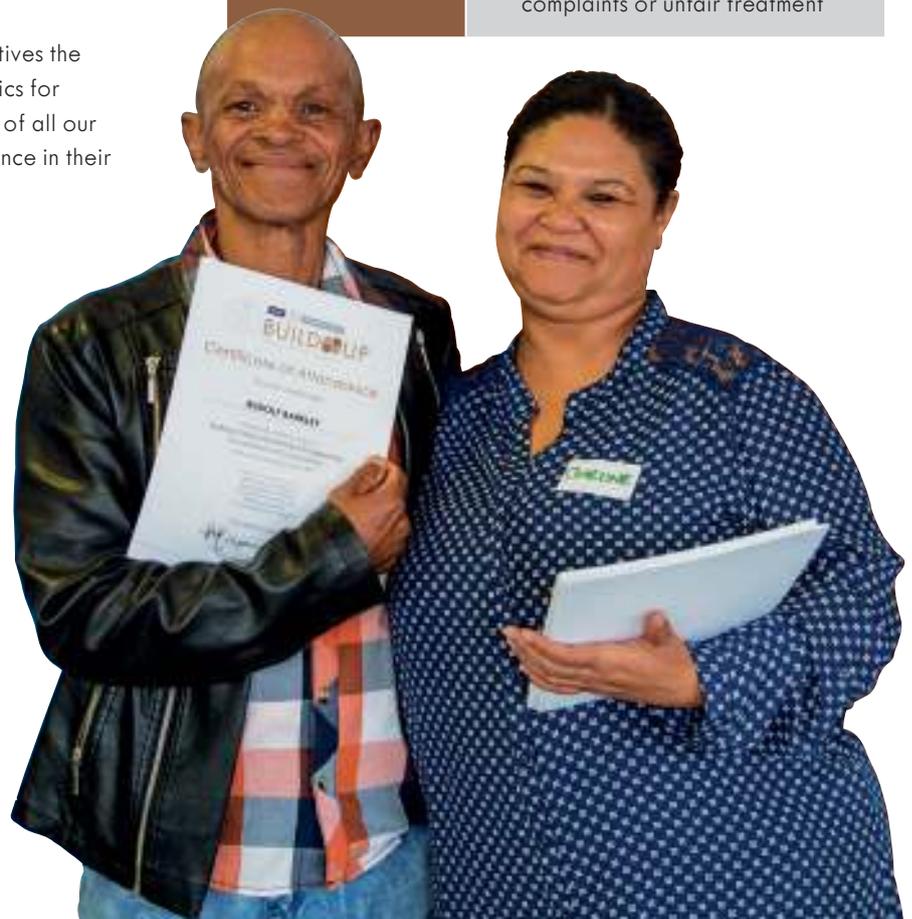
To determine if we have achieved our objectives the Foundation has partnered with Genesis Analytics for independent M&E. They interview participants of all our programmes to establish how it made a difference in their lives.

## WORKSHOP CONTENT

Certain aspects of the core content will have a light-touch approach, while other sections will have more emphasis, depending on the profile of the particular workshop's participants.

### For six-hour workshops

Themes	Topics
Budgeting	<ul style="list-style-type: none"><li>● Principles and development of a basic personal budget</li></ul>
Debt management	<ul style="list-style-type: none"><li>● Understanding interest</li><li>● Informal credit</li><li>● Pay-day loans</li><li>● Credit bureaus and reporting</li><li>● Garnishee orders</li><li>● How to negotiate with creditors</li></ul>
Planning with money	<ul style="list-style-type: none"><li>● Saving for emergencies</li><li>● Saving for a goal</li><li>● Compound interest</li></ul>
Saving and insurance vehicles and tools	<ul style="list-style-type: none"><li>● The importance of saving for your goals and protecting your future</li><li>● Risk and how to mitigate against risk goals</li></ul>
Rights and recourse	<ul style="list-style-type: none"><li>● How to identify scams like pyramid and Ponzi schemes</li><li>● Channels for recourse in case of complaints or unfair treatment</li></ul>



## PARTICIPANT FEEDBACK

I gained a lot of knowledge like how to budget, know my needs from my wants, and plan for unforeseen stuff; that changing my behaviour will change the outcomes; that my goals need to be clear; and to have determination.

Berenice Jacobs

The workshop opened my eyes about how to manage my salary, because I learned to budget and about needs and wants, which I did not know about. I am very thankful for ASISA and the team.

Gwendoline Lumkwana

The workshop was life changing. I learned a lot, and I think it's going to be a big help in future, because I now know how to deal with my financial issues.

Graham Leffule

The workshop was enlightening and made me think about certain important financial choices I need to make or change. Many things were running through my mind on how to plan better for the future, my children and my new house.

Shafiek Fraser

The workshop was presented in a way that everyone could understand. It opened my mind. It is a much-needed course for all. It was really worth attending.

Gaenor Munnik

Good, real-life examples were used. We were even provided with an example letter on how to negotiate with creditors. I was amazed about how interest was calculated and how we are not aware of how credit scoring works. Thank you for equipping me with knowledge on how to restructure my debt.

Edwina Adams

I never thought I would receive such valuable info about my financial ability, to save and plan for a better future for myself and my loved ones.

Byron Gilbert

I feel the Asisa workshop was informative and based on real occurrences. I realised that real-life financial situations can be ironed out quickly using simple methods.

Alecia Pelston



## BENEFITS OF THE BUILD UP PROGRAMME

- BUILP UP assists in creating positive and sustainable change, extending to people and communities across South Africa.
- All programme participants receive a certificate of participation on completion of the workshop.
- Workshops build camaraderie and fosters positive interaction between co-opative members.
- It enhances individual financial capability and enables greater economic inclusion.
- Collaboration with the ASISA Foundation will enable the BUILD UP programme to reach more beneficiaries.

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