

From rounding up to purpose:

Redefining savings as a tool for financial peace of mind linked to loan repayment



CONTEXT

Acreimex is a credit union headquartered in Oaxaca, with a presence in 11 states across Mexico through 79 branches. It stands out as one of the few credit unions in the country that offers **group loans**, mainly targeting women who lack the traditional collateral required to access individual credit.

In this scheme, each member of the group makes a weekly or biweekly payment for four to six months. Historically, these payments have included a small savings component (around MXN 25) or a minor rounding amount to simplify the repayment fee. As a result, members did not perceive the accumulated amount as meaningful or purposeful savings, but rather as a small "surplus" for immediate spending. Consequently, most withdrew it in full at the end of each loan cycle.

THE OPPORTUNITY

Building on this practice, BFA Global identified the opportunity to **redesign how savings linked to group-loan payments were communicated**—shifting from small, routine amounts to purpose-driven savings. The hypothesis was that by changing the way this savings option was presented and framed, members could be motivated to save more and recognize the value of these funds as a cumulative resource for financial peace of mind rather than a minor occasional surplus to spend.

THE INTERVENTION

The goal of the intervention was to encourage women to allocate larger amounts to savings, view it as part of their personal financial strategy, and eventually explore becoming investor-members of the cooperative—creating a "peace-of-mind fund."

As a first step, **in-depth qualitative interviews** were conducted to understand members' savings capacity and the factors influencing their behavior. These interviews revealed that most women had the capacity to save but did so through other instruments or institutions. They also lacked an adequate emergency fund to handle major unforeseen events.

Moreover, they were unaware that savings at Acreimex paid interest and did not have clear information on how much they had accumulated during the cycle or their potential earnings if they kept their money invested across multiple cycles.

Based on these findings, a **savings-communication pilot** was designed to reframe the concept. It included:

- **A menu of three savings options:**
 - Fixed-term deposit (investment account)
 - Goal-based savings
 - Simple savings, anchored at a higher-than-usual amount
- **A simple script** for advisors to clearly present these options, emphasizing the idea of building a "financial peace-of-mind fund."
- **Training** for advisors on how to use the materials and script.
- **Monitoring** over four months through progress reports.

The pilot sought to transform how women perceive savings—from a marginal complement to credit toward an intentional tool for their financial well-being.



RESULTS AND THEIR RELEVANCE

The pilot to promote purposeful savings among group-loan members was rolled out in phases, experimenting with different communication contents.

01

Phase 1 (Nov 2024 – Mar 2025). By January 2025, the offer had been presented to 2,071 members renewing their loans, with an acceptance rate of 92% (1,912 members). Compared to the control group (who renewed without the savings offer), the average balance increased by approximately 37%, and two out of five members met their agreed-upon savings goals. Ongoing tracking of deposits and withdrawals confirmed steady improvement. The shift in narrative—clear messages and tangible options—triggered positive savings behavior, showing that many women were willing to increase their savings during the loan cycle.

02

Evolution (Mar – Aug 2025). Adoption remained high, with 3,435 members (95%) choosing one of the three savings schemes, and an average balance increase of 21% (though the average savings goal declined, and 67% did not reach it). This suggests that the initial momentum tends to revert to habitual patterns unless it is anchored in management practices or supported by follow-up incentives.

03

Phase 2 (Jun – Sep 2025). In this phase, 581 members renewing their loans were offered a tiered proposal to open a fixed-term investment account aligned with their committed goal (Silver, Gold, or Diamond levels), alongside the simple savings option. The adoption of the investment option was low; most opted for simple savings. Among these, about 70% did not meet their target, and the average balance increase (MXN 20) was not statistically significant.

04

Challenges. Across both phases, operational and management issues constrained the accumulation of sustained savings, including transactional use of accounts and credit and payments auto-deduct, and an underutilization of WhatsApp to reinforce messages during the cycle. On the management side, advisors' incentives remained focused on credit placement rather than savings mobilization. There was also a lag between when they received training and field application.

05

Conclusion. Phase 1 validated that a clear offer can boost savings. However, subsequent efforts revealed that deliberate adjustments in management, communication, and incentive alignment are needed to sustain and enhance the results.

WHY IT MATTERS

The intervention confirms both the **appetite and feasibility for promoting intentional savings** within the group-loan product: adoption was high, and the initial impact was positive. Nevertheless, the behavioral shift remains fragile. To consolidate it, purposeful savings must be embedded in the institution's strategic DNA: setting goals and indicators, assigning a product owner, conducting regular monitoring, aligning incentives with sustained savings, simplifying the offering (e.g., investment vs. simple savings), and removing operational frictions—such as enabling loan repayment through auto-deduct directly from the savings account. These measures would help preserve the gains from Phase 1 and correct the setbacks observed in Phase 2.

EXPECTATIONS AND NEXT STEPS

To turn initial traction into lasting impact, the next step is to **institutionalize purposeful savings** within Acreimex's group-loan strategy and management. Accordingly, the following was agreed with Acreimex:

- Institutionalize the intervention within the group-loan product by assigning a dedicated product owner, establishing regular follow-up routines, and implementing a bonus scheme for advisors linked to sustained savings—measured through persistence, goal achievement, and balance growth.
- Integrate a dedicated savings-campaign module into Acreimetrics—the dashboard suite that monitors real-time product profitability and campaign impact—with indicators for adoption, balance changes, goal-achievement rates, recurrence across cycles, end-of-loan withdrawals, distribution by offer type (investment/simple savings), and variations by branch and advisor.