

SAVE TO WIN IMPACT: NORTH CAROLINA 2014



North Carolina completed an extremely successful second year in Save to Win.™ I The participating credit unions in the state, after launching the product in January 2013, have seen just under \$4 million in cumulative savings through its first two years. Offered in seven credit unions, Save to Win (STW) ended the year with an impressive 1,920 unique accounts in the state. The product demonstrated a steady and consistent growth in accountholder balances, evidenced by an average year-end balance of \$1,991, up from the \$1,132 average in January. This is an especially encouraging number given that 74% of surveyed account holders were financially vulnerable.

For the second year in a row, the product continued to draw in a diverse accountholder base. Of the surveyed accountholders, 31% identified as a racial or ethnic minority. This is an exciting statistic because it further demonstrates that STW is an accessible entry point to the mainstream financial industry for historically marginalized populations.

Save to Win continued to build on an extremely promising first year in North Carolina, and with a 99% rollover rate, it is proving to be a lasting and sustainable product^{II}. Accountholders' engagement with the product has been constant, as accounts that rolled over saw an average of 41% growth through December 2014. With nothing but encouraging numbers, Save to Win looks to be an extremely accessible and successful savings vehicle for North Carolinians, especially the financially vulnerable, for years to come.

KEY HIGHLIGHTS

7

Credit Unions

1,920

Accountholders

\$1,602,401

Year-End Savings Total

74%

of Accountholders were Financially Vulnerable

\$1,991

Average Account Balance Year-End 2014

31%

of Accountholders were People of Color

53%

of Accountholders earning 1 or more entries per month

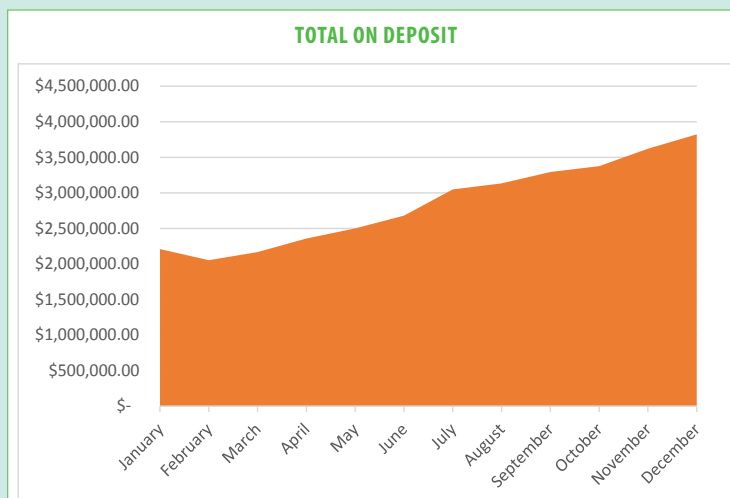
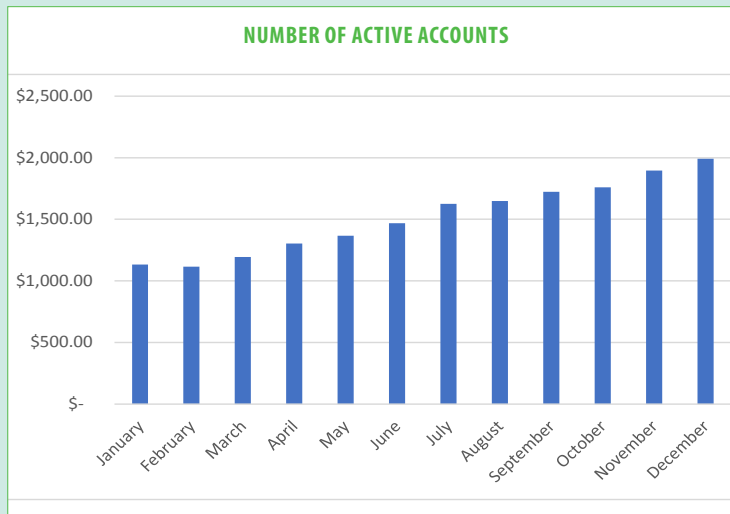
SAVE TO WIN: A YEAR IN GRAPHS

7:
Number of participating credit unions

134,867:
Total number of consumers in the state with access to Save to Win

\$1,602,401:
Year-end Savings total in 2014

1,920:
Total number of accounts ^{III, IV}



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2014 YEAR FINANCIALLY VULNERABLE ACCOUNTHOLDERS ^v

FINANCIALLY VULNERABLE GROUP	DEFINITION	% OF SAVE TO WIN ACCOUNTHOLDERS IN 2014
Little to No Emergency Savings	Individuals who do not have enough funds set aside to cover three months worth of expenses	59%
Asset Poor	Individuals with \$5,000 or less in financial assets (excluding home equity)	45%
Low- to Moderate-Income	Individuals with household income of \$40,000 or less	53%
Single Parents	Single parents with one or more children	16%
High Debt	Individuals with over \$10,000 of debt	53%
Non-Savers	Individuals who reported that they were not regular savers before opening their STW account.	49%
Any Indicator of Financial Vulnerability	Accountholders who were non-savers, asset poor, or low- to moderate-income	85%

NOTES

I. Save to Win is a registered service mark of D2D Fund, Inc.

II. Rollover accounts are accounts that reopen from one year to the next.

III. This represents the number of accounts active in December, 2014.

IV. Due to the difficulty of collecting data for analyses purposes, this represents 98.2% of all active accounts in 2014.

V. 8.2% of new Save to Win accountholders filled out surveys in North Carolina.

VI. Average account balances based on active accounts open in December 2014.

VII. Number of accounts earning an entry per month is calculated by examining accounts that earned an entry per month that they were open.

ACCOUNT ACTIVITY AND ENGAGEMENT

\$1,991:
Average account balance as of program year end 2014 ^{vi}

53%:
Percent of accountholders earning one entry or more per month ^{vii}

31%:
Percent of accountholders who were people of color

69%:
Percent of accountholders who said building savings would make them more likely to use other products at their financial institution

1,334:
Accountholders with at least one deposit per month

\$250:
Median account balance as of year-end 2014

90%:
Percent of accountholders who said Save to Win made them more excited about their financial institution

74%:
Percent of families with accounts that are financially vulnerable

ACKNOWLEDGEMENTS

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For more information on D2D's prize-linked savings work, visit us at http://www.d2dfund.org/prize_linked_savings and join the Prize-Linked Savings Connection.