



SAVE TO WIN IMPACT: NORTH CAROLINA 2013

North Carolina completed a banner first year in Save to Win.™ The state launched the product in January 2013 and had over \$2 Million in collective savings by the end of the year. Offered in seven credit unions, Save to Win (STW) ended with an impressive 1,859 unique accounts in the state. The average year-end balance of the account was \$1,260, a number that is especially exciting given that 75% of surveyed accountholders were financially vulnerable. Furthermore, the growth was steady throughout the year, indicating that the accounts were used to slowly build reserves: Over half of all accounts earned at least one entry per month. This combined with a median end account balance of \$225 highlights how Save to Win attracted small dollar savers who used the accounts to begin to steadily build up a savings reserve.

In its first year, Save to Win also attracted a significant number of accountholders who were new to their credit union: 9% of surveyed accountholders reported that they had joined their credit union because they were interested in opening a STW account. The product seemed particularly popular among people of color. Of those surveyed, 32% of new members identified as a racial or ethnic minority, with 6% identifying as Native American. This mirrored the overall percentage of accountholders who identified as African American, Asian, Latino, or Native American, which was 39%. This is exciting as STW may be providing an entry point to credit unions for historically marginalized populations.

Save to Win had an impressive first year in North Carolina. It served a population that was overwhelmingly financially vulnerable and facilitated frequent, small dollar deposits and steady savings growth throughout the account year.

KEY HIGHLIGHTS

7

Credit Unions

1,859

Accountholders

\$2,377,589

Year-End Savings Total

75%

of Accountholders were Financially Vulnerable

39%

of Accountholders were People of Color

\$1,260

Average Account Balance Year-End 2013

9%

of Accountholders Joined Their Credit Union for Save to Win

2013: YEAR SAVE TO WIN LAUNCHED IN THE STATE

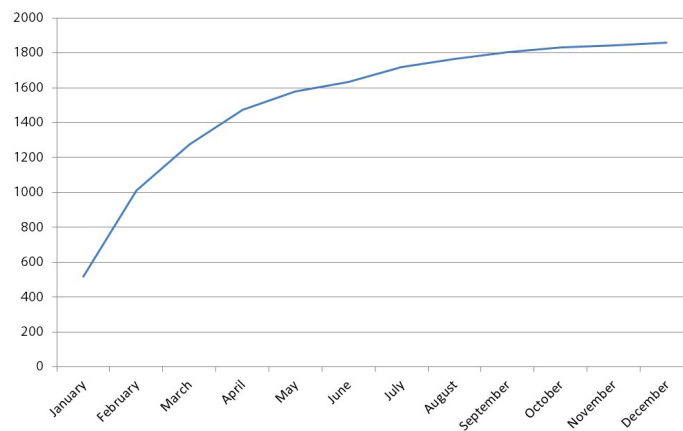
7:
Number of participating credit unions

127,747:
Total number of consumers in the state with access to Save to Win

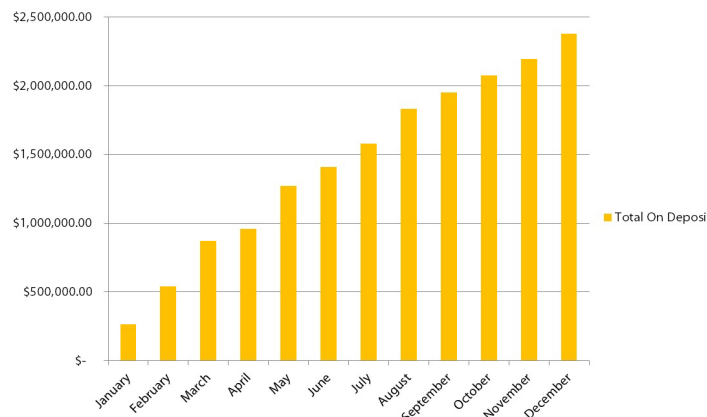
\$2,377,589:
Year-end Savings total in 2013

1,859:
Total number of accounts

NUMBER OF ACTIVE ACCOUNTS



TOTAL ON DEPOSIT



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2013 YEAR FINANCIALLY VULNERABLE ACCOUNTHOLDERS ^{IV}

FINANCIALLY VULNERABLE GROUP	DEFINITION	% OF SAVE TO WIN ACCOUNTHOLDERS IN 2013
Non-Savers	Individuals who reported that they were not regular savers before opening their Save to Win account	52%
Asset Poor	Individuals with \$5,000 or less in financial assets (excluding home equity)	33%
Low- to Moderate-Income	Individuals with household income \$40,000 or less	55%
Single Parents	Single parents with one or more children	14%
Any Indicator of Financial Vulnerability	Accountholders were non-savers, asset poor, or low- to moderate-income	75%

ACCOUNT ACTIVITY AND ENGAGEMENT

\$1,260:
Average account balance as of program year end 2013 ^v

58%:
Accounts earning one entry or more per month ^{vi}

73%:
Percent of members new to credit union who were financially vulnerable

39%:
Percent of accountholders who were people of color

\$225:
Median account balance as of year-end 2013

1,198:
Accountholders earning at least one deposit per month

9%:
Percent of accountholders who joined their credit union for Save to Win

79%:
Percent of families with accounts that are financially vulnerable

88%:
Accountholders who said Save to Win made them more excited about their financial institution

74%:
Accountholders who said building savings would make them more likely to use other products at their financial institution

NOTES

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

ii. This represents the number of accounts active in December, 2013.

iii. Due to the difficulty of collecting data for analyses purposes, this represents 98.4% of all active accounts in 2013.

iv. 14.5% of new Save to Win accountholders filled out surveys in North Carolina.

v. Average account balances based on active accounts open in December 2013.

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

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.