



SAVE TO WIN IMPACT: WASHINGTON 2013

Save to Win™ launched in Washington in April 2013 and finished its first program year at the end of March 2014.¹ Over the course of one year, over 950 accounts opened in six credit unions.

Washington's Save to Win (STW) program was particularly successful at serving a population that had previously had little to no savings. Of the surveyed accountholders, 61% said they had not been regular savers before they opened their Save to Win accounts, and 59% responded that they had previously never had a Certificate of Deposit (CD). Almost half of surveyed accountholders added that, excluding any home equity, they owned less than \$5,000 in financial assets, and 14% of accounts belonged to single parent-headed households. Overall, 81% of accountholders indicated they were financially vulnerable in some way. That Save to Win was serving primary small and new savers is also reflected in the low median year-end account balance: \$261. This relatively low median suggests that a large number of small-dollar savers are using the account.

Save to Win in Washington saw an impressive percentage of accountholders who indicated they joined a credit union in order to open a Save to Win Account. Of those surveyed, 11% said this was the case for them. Perhaps more impressively, of those who joined their credit union for Save to Win, 83% were financially vulnerable.

Washington's first year in Save to Win was successful by many measures. Accounts showed steady growth and high levels of engagement, and the accountholders were overwhelmingly financially vulnerable and most were new to savings.

KEY HIGHLIGHTS

6
Credit Unions

950
Accountholders

\$888,225
Year-End Savings Total

81%
of Accountholders
were Financially
Vulnerable

59%
of Accountholders Never
had a CD Before Opening
a Save to Win Account

\$921
Average Account
Balance Year-End 2013

11%
of Accountholders
Joined Their
Credit Union for
Save to Win

APRIL 2013: YEAR SAVE TO WIN LAUNCHED IN THE STATE

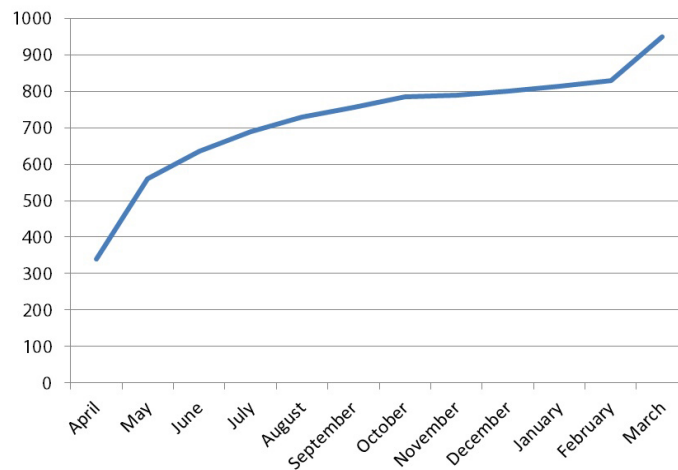
6:
Number of
participating credit unions

202,598:
Total number of
consumers in the
state with access to
Save to Win

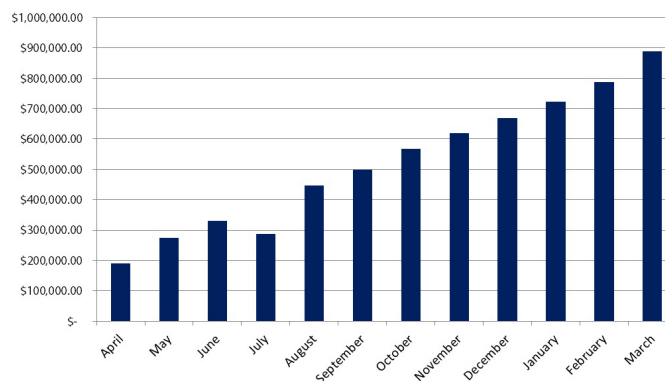
\$888,225:
Year-end
savings total
in 2013

950:
Total number
of accounts II III

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	61%
Asset Poor	Individuals with \$5,000 or less in financial assets (excluding home equity)	49%
Low- to Moderate-Income	Individuals with household income \$40,000 or less	51%
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	81%

ACCOUNT ACTIVITY AND ENGAGEMENT

\$921:
Average account balance as of program year-end ^v

70%:
Accounts earning one entry or more per month

83%:
Percent of members new to credit union who were financially vulnerable

\$261:
Median account balance as of program year end

730:
Accountholders earning at least one deposit per month

11%:
Percent of accountholders who joined their credit union for Save to Win

84%:
Percent of families with accounts that are financially vulnerable

59%:
Percent of accountholders who have never had a CD

NOTES

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

ii. Due to the difficulty of collecting data for analyses purposes, this represents 99% of all active accounts in 2013.

iii. This represents the number of active accounts as of March, 2014 the end of Washington's first program year.

iv. 27% of new Save to Win accountholders filled out surveys in Washington in the 2013 program year.

v. Average account balances based on active accounts open in March 2014.

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.