

NACCUG INNOVATIVE SAVINGS BOXES

THE SOFORA COOPERATIVE CREDIT UNION EXPERIENCE

The National Association of Cooperation Credit Unions of The Gambia (NACCUG), the apex body of Credit Unions in the Gambia, through the Irish Aid funded Gambia Credit Union Development project provided innovative savings boxes to a number of Community Credit Unions.

The Innovative Savings Box was designed by NACCUG and funded by the Irish Aid through the Irish League of Credit Union Foundation (ILCUF) to strengthen effective savings culture in Rural Community Credit Unions.

Sofora Cooperative Credit Union, located in Bundung in the Kanifing Municipality, is a community based credit union registered in 2011. As at June 30th 2014, Sofora has a total membership of 172 consisting of 132 females and 40 males. Savings for the same period stood at 1.3 Million Dalasi.

NACCUG provided the Credit Union with 10 Innovative Savings Boxes in November 2013 which were subsequently distributed to 10 female members by the CU Board. The chart below shows the savings trend of the beneficiaries from November 2013 to date.



Photo above: Sofora CU Manager with a beneficiary counting cash from the Saving Box.

The Manager of the CU, Mr Bakary Bojang in the picture (top left) said “I am quite optimistic that with more savings boxes made available to my CU, they will no doubt continue to serve as a spring board in fortifying efforts towards wealth generation in the community through savings”.

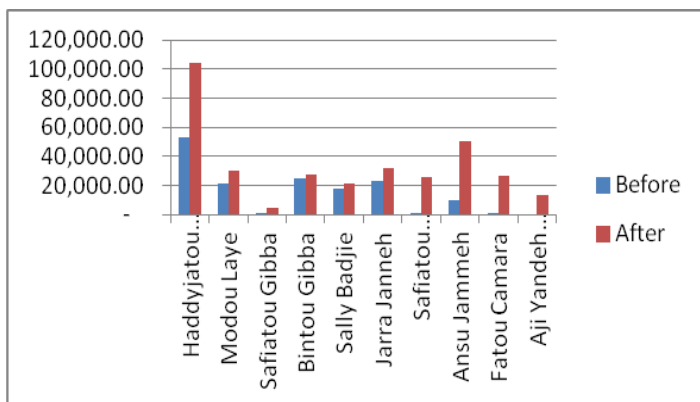


Chart above: Savings by the ten (10) CU beneficiaries through the Innovative Savings Boxes in Gambian dalasi