

DESIGNING WITH MOTHERS FOR MOTHERS: THE FAMILY SAVER PILOT

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Background

Motherhood matters – women, particularly those with children, have a higher risk of poverty and are less likely to have financial buffers such as savings, insurance or access to affordable credit. Great Western Credit Union (GWCU) has long sought to support mothers with their finances – 81% of its borrowers are women, 71% have children and 46% are parenting alone.¹

During 2022-2023, four community researchers – all mothers themselves – worked with GWCU and the University of Bristol to explore in depth the financial lives of mothers, and subsequently, to develop ideas on how to better support them.

In a first research phase, the team of community researchers interviewed 16 mothers and learned of the outsized responsibility mothers often carry to manage the household's finances, the gap in products and services especially designed to help them do so, and the lack of conversations around finances between mothers, mothers and their partners, and mothers and financial institutions.²

Through a series of workshops, the team shared what they had learned with other GWCU team members, participants and external stakeholders, and together developed a number of ideas on how mothers could be better supported with their finances – from an online mums' hub to encourage conversations and advice sharing to several savings products especially designed for parents.

Having agreed to focus on making saving easier, the team developed an initial prototype and refined it with feedback from participants in several co-design sessions. In March 2023, they presented their final prototype – the Family Saver – to GWCU and together began planning for the pilot.

¹ [GWCU 2022 Social Impact Report](#)

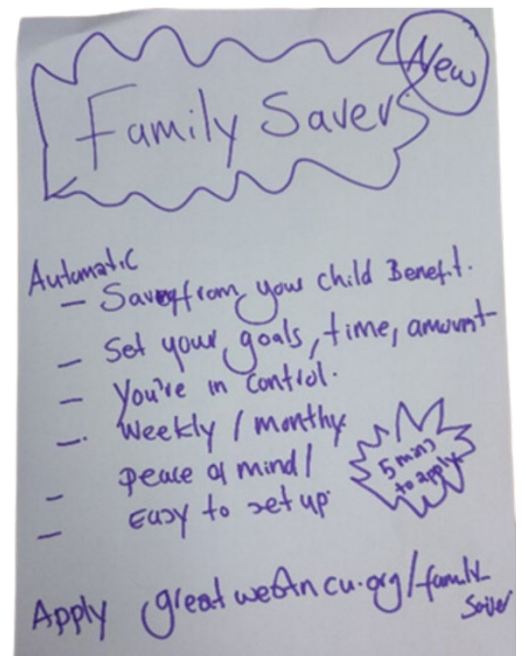
² The findings and recommendations from the initial research can be found here: [From mothers for mothers – supporting financial resilience through user-centred services.](#)

The Family Saver

In their research, the team had learned that mothers often went to great lengths to put away savings for their family, generally for short-term goals such as birthdays or back to school expenses. However, few savings products seemed to meet their needs: participants said they weren't in a position to lock money away long-term as it might be needed, but found it difficult to save in instant access accounts. As a result, saving took a lot of effort and wasn't always successful. One of the ideas, therefore, was to develop a way to help mothers save automatically, with a level of access barriers, but without locking away savings for a set amount of time.

Since 2019, GWCU has offered a [Family Finance Plan](#) that allows clients to take out small loans and repay them through a portion of their child benefit. Building on this mechanism, the team developed an idea for a savings product to go alongside: the Family Saver.

1. Similar to the Family Finance Plan, the Family Saver allows clients to leverage their child benefit payments, but in this case to save. Clients are in full control of how much they want to save and how often, but once set up the amount is automatically deducted from their child benefit – reducing the effort to actively save.
2. Clients are able to withdraw money at any time. However, they need to call GWCU or send a message through their client portal to make a withdrawal, creating an access barrier.
3. Throughout, GWCU sends occasional updates and encouragements for clients to congratulate them on their savings and create a positive experience.



The Pilot

GWCU launched a Family Saver prototype to a small group of existing Family Finance Plan customers in June 2023. 713 members were invited via email and 17 enrolled – all parents in their 30s and 40s with anything between one to six children. While this may appear a low response, this reflects the general rate of take up for opt-in payroll saving trials.³

Seven members completed a survey at the start about their reasons for signing up, citing the trust they had in GWCU and the encouragement to save

³ [Nest insight \(2023\) Workplace sidecar saving in action](#)

they appreciated. In line with the research the team had done, they liked the ease of setting up savings directly from child benefit and believed that the goal setting and withdrawal barriers would help them save. Five of the seven were not saving in any other account – underlining the gap that targeted products such as the Family Saver could fill.

Three months later, none of the 17 clients had stopped saving. Instead, they were consistently putting away on average £5 per week (spread between £2-£13). About half (eight) had made one or more withdrawals – mostly around the end of August and early September when school started again – while the remaining members had kept all their savings. On average, the Family Saver clients had saved £38.82 in their first three months – ranging from accounts with £0 at that point to accounts with £150.

In addition to tracking savings behaviour, community researchers interviewed participants in the pilot to better understand their experience and get their feedback. The following two profiles highlight the different ways in which participants had used the Family Saver, as well as how its key characteristics – ease in saving, some friction in withdrawing – helped make it successful.

The Customers

Slow but steady safety net

Debbie has a large and lively family. She is not in paid work at the moment, but keeps busy looking after six children and step children while her partner works. With such a large family, money is always quite tight, but Debbie wanted to get into the habit of saving, in part to encourage good future habits in her kids. Previous attempts at saving were sporadic, although she's tried various methods, including cash and banks, but she had always ended up needing to spend the money she'd saved.

Debbie had already started to think about the future already, but the approach from GWCU with the new savings product gave her the spur she needed to start saving again. At this point, she didn't have a specific goal in mind, just to build a buffer, and felt she could afford to put a small amount away every week:

“My son goes through loads of milk, and £2 is about what it costs for 4 pints of milk, and I figured, because I buy so much milk, I wasn't going to miss £2, because it's like missing one bottle of milk!”

Debbie is really pleased with her choice to take out the savings account. It has kept her saving when before she hadn't kept on with it.

“I am a little bit proud every time [the money] goes in and it goes up. I know it's only a little bit and to some people it's nothing, but to me it's a really big thing”

The 'friction' to access the savings is an important feature for Debbie, as it strikes the balance between giving her the discipline she needs to save, but allowing her access to her money when it is really needed.

“In the bank I cannot save, unless it's one of those accounts where I cannot get the money out, which is why when (GWCU) sent the email..., if I was desperate, I could get it out tomorrow, and that's important to me, but I can't just get it out on a whim... It works for me, it helps to keep me on track and not just want to get it because I'm a little short one day”

Debbie has kept all the money in her savings so far, and is thinking of doubling the weekly amount she puts away. While the amount she has built up is modest, and as she notes, not making any difference to financial position yet, having this pot has improved her mental health. She spoke positively about the service she received from GWCU, and how important that is to her. And her intention is to keep going:

“ I want to see how high I can get it... my youngest is four, so I've got fourteen years of child benefit in one form or another, so I'm going to see if I can keep going that long”

Extra saving as money management tool

Farah is a stay-at-home mother to three children, from a teenager through to a baby. She has always had savings with the credit union; not for any specific reason, but knowing that there will always be some expense for one of her children. She joined the Family Saver to build up a pot of money that isn't easily accessed:

“it's like they said in the information, it's a good way to not touch it unless you actually need it, as you have to send a message to get it, and ask for it to be sent. Sometimes I just forget about it – the other day I needed to get some things, and I didn't realize I had £60 in there!”

Because the money comes out of her child benefit automatically, it is easy to forget about it and build up. The £60 that was saved has since been used to buy school uniform such as tights and wellies that her daughter had grown out of **“That little bit I forgot was there comes in handy!”**.

Farah currently saves £10 a week – an amount she finds manageable. She says she would like more friction to be able to access her money, although she recognised that this may not work for everyone. She has another saver account with GWCU, which she can move whenever she wants, so would like to use the Family Saver for longer term savings.

In the future, Farah says she might increase the amount she is saving, but at the moment, her choice in the Family Saver is working for her:

“If I can bump it up [weekly amount] then I will, but at the moment, I don’t even realise, which is what I want... It’s just to know I’ve got that extra bit”

Looking forward

GWCU is currently maintaining the pilot to allow its participants to keep saving while planning a rollout to more GWCU clients. James Berry, GWCU CEO, reflects:

“Helping members build their savings has always been a fundamental part of GWCU’s approach in delivering our services and this pilot has given us a great opportunity to reach a group who have often struggled to find a way to save. Building from the bottom-up with community researchers who are themselves mothers has really added something fundamental too, as this approach has benefited the researchers in building new skills and meant the product really works for users.”

