**U-ME Capital [Vietnam]**

**Problem Statement**

Female migrant workers in Vietnam have limited access to financial and social capital to take advantage of economic opportunities and increase their wellbeing. Vietnam is experiencing accelerating urbanization, and in this context, female migrant workers are among the most vulnerable citizens. Since most migrant workers are either registered as temporary residents or not registered at all, they face multiple barriers in accessing public social services. This also makes it difficult to access other products and services, for example, bank loans, which require collateral such as a house or land. Village Savings and Loans Associations (VSLAs) are a well-known CARE methodology for developing a community’s financial health, however, VSLAs have predominately been implemented in rural areas, and not in cities.

**An Urban VSLA**

Introducing U-ME Capital, a social enterprise based on CARE’s VSLA model that stimulates growth of social, financial, and human capital through providing a platform to unite female migrant workers. This platform helps women identify entrepreneurial opportunities, develop entrepreneurial and life skills, access information about support services, acquire and save loans, and share their experiences.

The social enterprise has two components: **U-ME Groups** and the **U-ME App.**

**U-ME Groups** are collectives of female migrant workers which draws on a model that is proven to increase solidarity, income, and access to loans, as well as provide opportunities for learning new skills. This will build on CARE Vietnam’s experience implementing VSLAs in rural settings. U-ME members can deposit funds, make peer-to-peer remittances, access loans, and utilize services such as bill payments and online shopping.

**The U-ME App** is an in-development smart-phone applications that will include three modules:

• U-ME Chat – a safe space for migrant women to chat about common issues that affect them and share events and information.

• U-ME Learn – training information for anyone offering services through ‘U-ME Earn’ to ensure consistent standards, and links to resources including migrant support services.

• U-ME Earn – Migrants register their skills/services, clients advertise tasks/jobs they need done and what they are willing to pay, and migrants bid for this work. This module will be open to the public, so that migrant workers can connect with a larger client pool.

**Looking Forward**

CARE’s experience in Vietnam and globally has shown that VSLAs are highly scalable with sufficient funding and technical support to set them up. We are proposing to adjust the traditional VSLA model through U-ME Groups and apply it in an urban setting; if successful, this approach will be highly replicable in cities worldwide.

The U-ME App has strong potential to be replicated nationally and internationally as apps can be translated and include a range of settings to customize the user experience. In Vietnam, there is high access to smartphones as well of usage of social media platforms such as Facebook. If the value of this approach is proven, it is expected this will be shared through social media platforms where others will sign up.