

Pennies with Principles

Principle-guided engagement supports families in building and sustaining saving habits.

Poster presented at
NUS SSR-TOUCH Conference 2025

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Introduction

- Under-resourced families face **structural factors** (unstable income, high living costs) and **psychological and behavioural factors** (financial stress, cognitive overload, and reduced self-efficacy), which make it challenging to sustain regular saving habits. (Mauldin et al., 2016; Despard et al., 2020).
- To address these barriers, matched-savings programmes encourage regular saving through financial incentives combined with financial education or coaching (Azzolini et al., 2020).
- Building on existing evidence, LCCS adapted the matched-savings model by integrating our Practice Principles into caseworker engagement, emphasising relationships and accountability alongside financial incentives.

Programme Description

1 year savings-matching programme where caseworkers partner with families.

Our Approach

Caseworker's Engagement

- Apply LCCS Practice Principles.
- Explore financial hopes, goals, worries.
- Explore families' readiness using tools such as I&E assessments and a savings board game.
- Monitor progress and celebrate milestones.

Matched Savings Support

- For every \$1 saved, LCCS matches \$2 (Matching is capped at \$200/month).
- Families are encouraged to avoid withdrawals to see asset growth.
- Bonuses are awarded when savings milestones are achieved.

Participants

- Families who joined **Project Up**, a 3-year programme that supports families to thrive in the community by *building assets, sustaining employment*, and addressing stressors such as *mental well-being, upskilling, caregiving, and children's education*.
- Families with Per Capita Income $\leq$ \$700.
- Reside in 4-room HDB flats or smaller, including rental units.
- Have at least one school-going child.

Process Evaluation

This process evaluation aims to explore how the explicit application of LCCS Practice Principles in engaging under-resourced families within a savings-matching programme fosters accountability, improved savings habits, and sustainable change.

Methodology

- Interviews were conducted with 13 of 19 families who participated in the savings matching scheme (3 uncontactable, 1 deceased, 2 declined).
- Out of the 19 families, 18 completed and 1 did not complete due to changes in the families' circumstances.
- Mixed-methods approach using quantitative and qualitative interviews.

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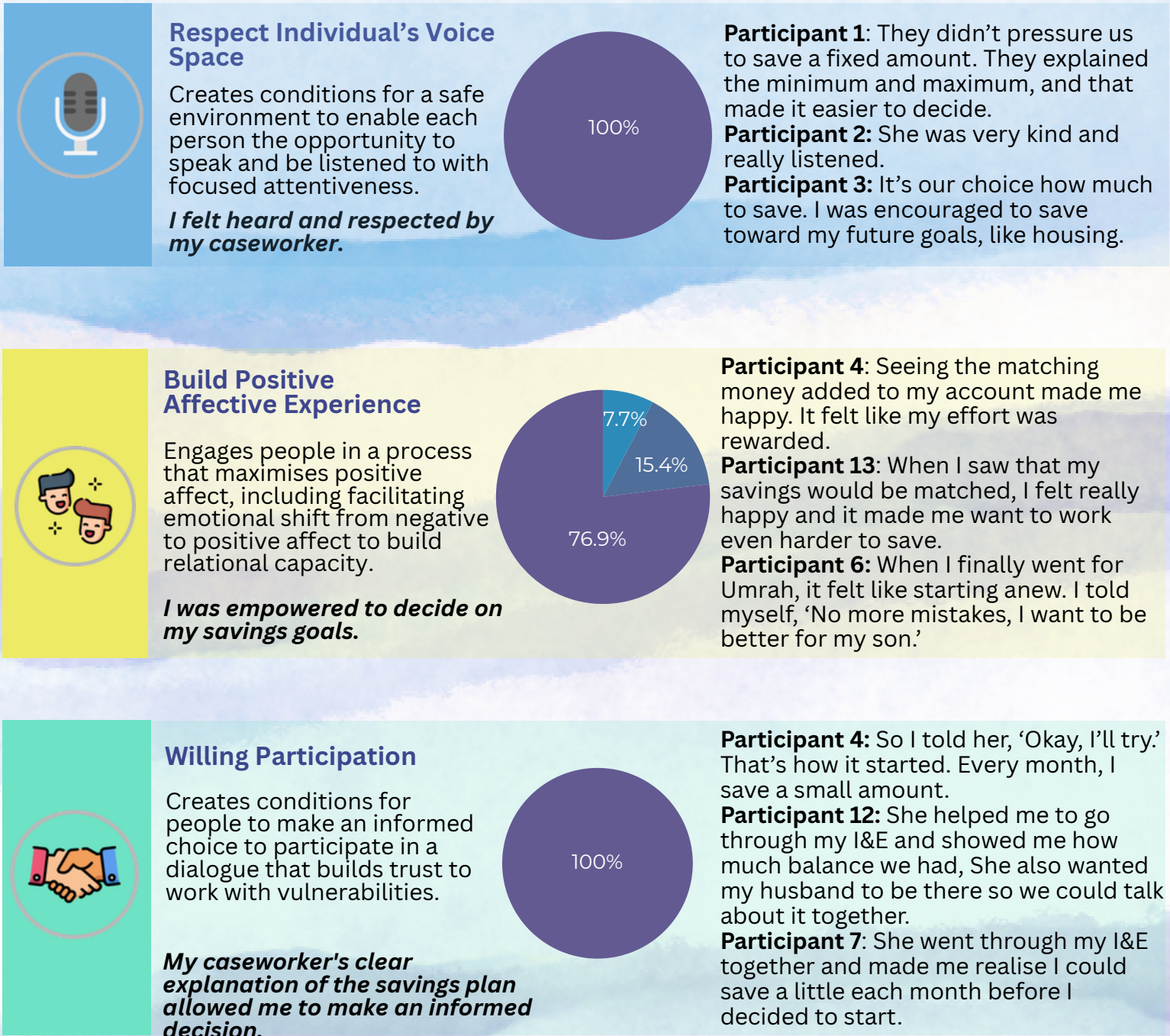
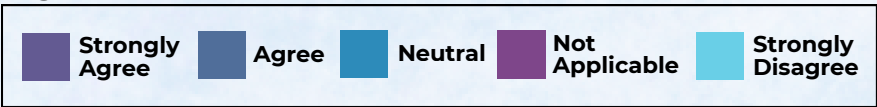
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Families' Experience of LCCS Practice Principles

Responses are paraphrased to capture the essence of their experience.

Legend



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Families' Experience of LCCS Practice Principles

Responses are paraphrased to capture the essence of their experience.

Cultivate Empathy with Engagement

Facilitates self-reflection and encourages exchange of perspectives, courses of action or emotions, which nurtures and develops individuals' capacity for empathy.

I had the opportunity to discuss any challenges with my caseworker.

Response	Percentage
I had the opportunity to discuss any challenges with my caseworker.	92.3%
Other	7.7%

Participant 8: I've always felt supported by my caseworker. Her encouragement helped me keep going.

Participant 9: I told my worries and we worked through them, how to manage, what to do for my child's studies.

Participant 10: When I faced challenges, she was patient and empathetic. She said it was okay to stop for a while and start again later.

Leverage Individuals' Innate Gifts

Leverages on individuals' capacity for change and their innate gifts to collaboratively contribute to generate solutions to solve issues and/or build community.

My case worker explored ways with me (and my family) on how we could build our saving habits.

Response	Percentage
My case worker explored ways with me (and my family) on how we could build our saving habits.	84.6%
Other	7.7%

Participant 5: Every month I planned carefully, how much for bills, how much I could manage to save. I'm proud it's my own hard work.

Participant 10: I can be disciplined when I know what I'm working towards."

Participant 5: "I didn't realise I'm good at tracking expenses and now it helps my saving.

Relational Inclusion

Works with individuals to widen their circle of support and build connectedness in the community.

My caseworker provided opportunities for my family members to be involved in the savings journey.

*Client rated 'strongly disagree' as she is a single parent and felt her child was too young to be involved.

Response	Percentage
My caseworker provided opportunities for my family members to be involved in the savings journey.	76.9%
Other	15.4%
Other	7.7%

Participant 1: Knowing my family supports me motivates me not to skip a month.

Participant 5: I shared my progress with my mother and daughter. My son even helped with some household bills, which made it easier to save.

Participant 7: A friend joined me, she topped up \$50 each month so I could keep saving.

Active Responsibility

Guides people to demonstrate responsibility through taking actions for the well-being of the community, including making efforts to repair harm with the support of the community.

I felt involved in decisions about my savings goals.

Response	Percentage
I felt involved in decisions about my savings goals.	84.6%
Other	15.4%

Participant 5: I felt responsible for my own savings, so I saved consistently and never skipped.

Participant 9: Even when I can't save much, I make sure something goes in. I have confidence one day I'll reach my goal.

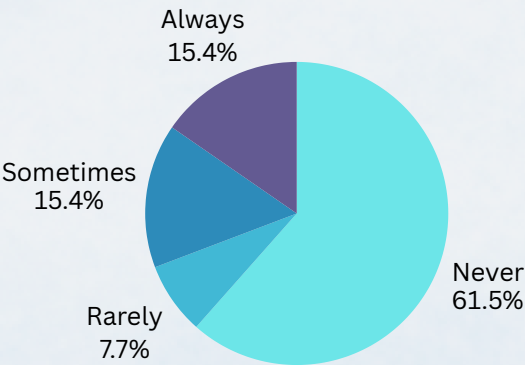
Participant 11: I told them I would pay on this date because that's when I had the money, I keep to my plan.

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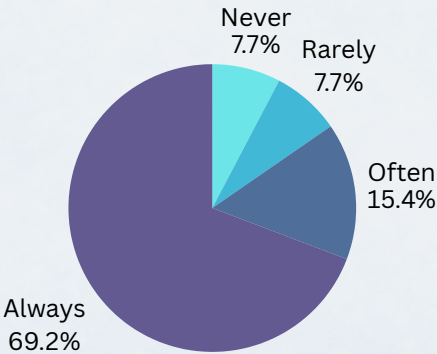


Impact on Families' Saving Habits

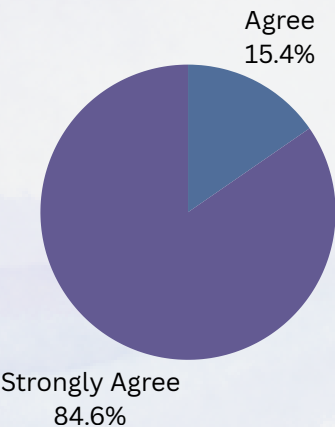
How often do you save money **before** the programme?



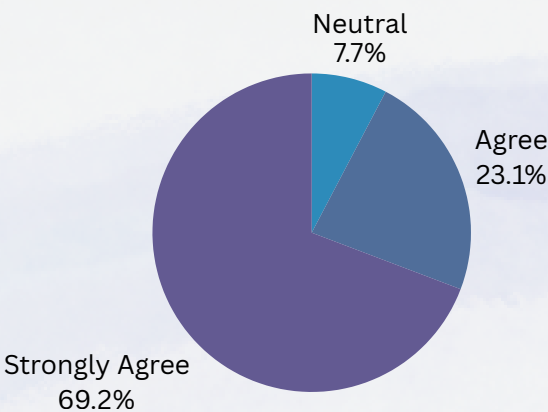
How often do you save money **after** the programme?



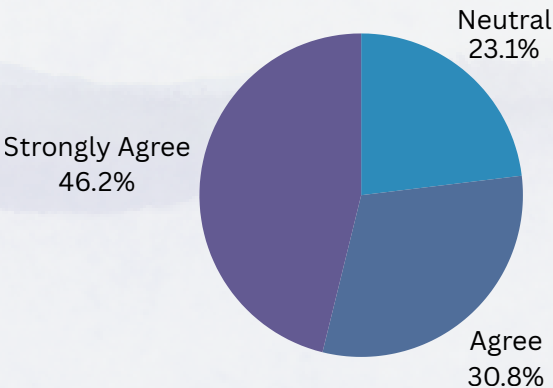
The savings-matching incentive motivated me to save.



I feel motivated to continue my savings habit beyond the programme.



Since joining the programme, my savings habit has improved.



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Key Findings and Implications

Key Findings

- Many families continued saving beyond the programme.
- Improved motivation to continue to save.
- Individuals actively updated caseworkers and family members on their progress.
- Majority of participants reported experiencing caseworker engagement that reflected LCCS's practice principles.

Implications

The findings highlight that integrating LCCS Practice Principles into savings-matching programmes strengthens families' accountability, reinforces saving behaviours, and promotes sustained saving habits beyond the programme.