



Dear Microcredit Summit Campaign and fellow partners in the global movement to help 100 million families lift themselves out of extreme poverty,

With this letter **DreamStart Labs** and **Mifos Initiative** state our joint commitment to take specific, measurable, and time-bound action to *help 100 million families lift themselves out of extreme poverty*, thereby taking a significant step forward in ending extreme poverty.

We know that this bold goal will require global partnerships that enable organizations to work together in new and innovative ways across a broad range of financial and non-financial sectors to reach goals and benchmarks that could not be obtained working apart. We are eager to join this global movement to demonstrate with others the power of partnerships against poverty and also to inspire new collaborations with those committed to supporting the movement of millions out of extreme poverty.

We know too that a goal means little without a concerted effort to honestly and accurately measure progress made towards the goal and therefore we commit to measuring our progress toward our goals through a consistent and reliable system. We also know that movement out of extreme poverty will require dedicated efforts to support those journeying out of poverty and we commit to developing and implementing products and services that facilitate this type of movement.

By the end of 2016, DreamStart Labs commits to:

- **Empower member-owned savings groups** with an innovative new mobile technology called **DreamSave™** that makes it easy for savings group members to manage their financial records with simplicity, accuracy, security and reliability – and helps the organizations supporting them collect and analyze findings based on real-world data.
- Deliver a **DreamSave** smartphone app that allows savings groups to design and enforce group constitutions, manage meetings, keep records, simplify loan calculations, build and track personal savings goals, and establish individual credit history for group members.
- Deliver a **DreamSave Connect™** service that allows savings group members with traditional feature phones to query information about their savings balance, loans and goals at any time.
- Work closely with Mifos Initiative to ensure that the **Mifos** platform is able to support **direct integration** with DreamSave and DreamSave Connect, simplifying data collection and reporting for organizations that support member-owned savings groups.
- Design all of the above in **close collaboration with savings group members** in the field to ensure key requirements are well understood in advance, and iterative versions are tested and refined as the solution is being developed.
- Deploy a **pilot version** of the above components in the field with **at least 150** savings group members, and deliver a detailed plan to scale that deployment to **at least 3,000** savings group members by the end of 2017.

By the end of 2016, Mifos Initiative commits to:

- **Empower member-owned savings groups** to have access to the same technology platform benefits as microfinance institutions and banks by building **full native support** for savings groups into the **Mifos X** platform.
- Work closely with DreamStart Labs to ensure that the **Mifos X** platform is able to support direct integration with **DreamSave** and **DreamSave Connect**, simplifying data collection and reporting for organizations that support member-owned savings groups.
- Work closely with DreamStart Labs and deployment partners in the field to ensure that a pilot version of the combined **DreamSave** and **Mifos** solution is successfully deployed with **at least 150** savings group members, and support the creation of a detailed plan to scale that deployment to **at least 3,000** savings group members by the end of 2017.

We look forward to presenting the progress we have made on these goals at the next Microcredit Summit, and to renewing our commitment with new benchmarks for specific, measurable, and time-bound actions to help 100 million families lift themselves out of extreme poverty.

Sincerely,



Wes Wasson
CEO and Co-Founder
DreamStart Labs



Craig Chelius
Executive Director
Mifos Initiative

ABOUT DREAMSTART LABS

DreamStart Labs is a technology startup that designs innovative mobile solutions to help people break the cycle of poverty through entrepreneurship. DreamStart Labs was founded by successful tech industry veterans with a track record of building great products and companies. The founders also spent several years running an award-winning micro-enterprise non-profit serving some of the poorest countries in the world, so they understand the real-world opportunities and challenges first hand. DreamStart Labs was created to bring Silicon Valley style innovation to the world of global poverty alleviation with unparalleled excellence, impact and scale.

ABOUT MIFOS INITIATIVE

The Mifos Initiative is an award-winning, non-profit, free and open source software project, dedicated to ending poverty one line of code at a time. Since our inception in 2006 as an initiative of the Grameen Foundation, we have been at the forefront of technology innovation, pioneering game-changing open source solutions for delivering financial services to world's 2 billion poor and unbanked. More than 3.8 million clients are being served by the 180 institutions using Mifos with support from 50 local partners across 37 countries.