GLOBAL OPPORTUNITY YOUTH NETWORK

THE FUTURE IS YOUNG

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GOYN Financial Inclusion

Call for Proposals

AP Monthly Call-May 2025

GOYN Financial Inclusion strategy: Overview

Financial inclusion: The widespread, meaningful and appropriate usage of financial services by young people.:



Indicators:

- Access to financial institutions.
- Ability to borrow money
- Access to financial resources that position youth to respond to their most pressing financial needs.
- Ability to save.
- Access to digital payment services.



Financial inclusion interventions enable youth to:

- Start a business
- Invest into the future
- Manage their financial resources
- Build financial resilience.

GOYN Financial Inclusion Framework

YOUTH ECONOMIC OPPORTUNITY

Youth financial inclusion

Widespread, meaningful and appropriate usage of financial services

Components

- 1. Agency
- 2. Financial capability
- 3. Access
- 4. Usage
- 5. Quality & appropriateness

Enablers

- 1. Policy & regulations
- 2. Support systems and stakeholders
- 3. Financial infrastructure
- 4. Digital infrastructure

Categories of financial products/services

Payment Services

Payment services help move money to pay for things like groceries, bills or online purchases.

Examples: checking account, debit card, mobile money account, etc.

Savings

Savings is putting money aside for the future, helping build a financial cushion for emergencies or future goals.

Examples: informal savings groups, saving account, traditional methods such as table banking, cash hoarding, etc.

Credit

Credit allows borrowing money to buy things now and pay for them later, usually with interest added.

Examples: informal loans (family /friends, savings groups, money lenders, pawnshop), credit card, business loan, student loan, mortgage, etc.

Insurance

Insurance is a safety net that offers financial protection for uncertain events, like getting sick or having belongings damaged.

Examples: health insurance, business insurance, car insurance, life insurance, etc.

GOYN Financial Inclusion Call for Proposals:

Impact categories:

1. Build youth (financial) agency: Youth facing interventions focused on build financial capability/literacy, through training, mentoring, and group/peer to peer facilitation.
2. Build products, instruments, approaches that advance financial resilience among opportunity youth, e.g. savings groups, access and management of credit and insurance products and services.
3. Systems interventions to remedy financial institution deficiencies reaching and engaging the financial interests and needs of opportunity youth, and to include regulatory reform efforts.

Grant categories



A. Grants to allow partners to landscape, formulate and test first pilot interventions.

(10-15k range)



B. Grants to allow partners to refine and scale an existing intervention.

(25-30k range)

Proposal application

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Eligibility

- GOYN Anchor Partners
- GOYN Youth Advisory Groups
- GOYN multi stakeholder advisory groups.



Commitments

- Attend project orientation and launch meeting, May 2025.
- Attend bi monthly status update meetings.
- Prepare individually and collectively for presentations at the GOYN global convening in October.
- Participate in GOYN communities of practice relevant to the financial inclusion agenda.
- Project Timeline: Duration must not exceed six (6) months

Financial Inclusion RFP: Timeline

- **April 25: RFP shared with the global GOYN network.**
- May 19: Open/optional RFP information session-Q and A and weekly optional session until submission deadline
- **May 20: Proposals due for submission.**
- June 13: Proposals selected for funding by the steering committee.
- **June 30: Launch meeting of all grantee principals (Zoom).**
- [June-end of 2025 (7 months): Project implementation].
- **October 6-9: Project updates/reports-(GOYN global convening in Sao Paulo, Brazil).**
- January 2026: Project reports/evaluation- next phase development.

Financial Inclusion RFP: Proposal Format

Narrative: Sections: (All proposals are to be submitted to the google form Here https://forms.gle/H6ANJ25hvRtmrk427)

1. **Context analysis:**
   - Provide a description of the location where you project will be implemented and why you have selected this location.
   - What are features of this context that relate most specifically to barriers that young people face to financial inclusion?

2. **Problem statement:**
   - Description of the challenge or problem you are seeking to address.
   - Will the proposed project focus mainly on young people, or on a system or institution in your context; or a combination of these two areas of focus?
   - Will you be piloting a new intervention or seeking to refine/expand/scale an existing intervention?

3. **Proposed solution/program/intervention(s):**
   - Describe the intervention(s) you are proposing to advance, including the core strategy, focus, and main lines of action.
   - Who are key partners you will recruit to join your project, who might provide access to key networks, technical expertise or leveraged funding?

4. **Outcomes/impact statement:**
   - Provide an outline of the main outcomes you will track to determine the level of your desired impact.
   - Describe what measures and measurement tools you will use to track these outcomes.

5. **Timeline**
   - Provide a project implementation timeline inclusive of main activities and of key milestone moments in your project.



Budget: (no more than one (1) page).

- Provide a line item budget reflecting how you will utilize a grant award in support the project outcomes.
- Provide clarification if these grant monies will be folded into existing organizational project/s related to the financial inclusion agenda.

Evaluation and Selection Process

- **Step 1: Eligibility Check - May 21st**
  - Reviews of all proposals post-deadline for basic compliance:timely submission,complete application,meets eligibility criteria (location, organization type, youth financial inclusion focus)
  - Ineligible proposals are documented with reasons.
  - Eligible proposals move to the selection committee.
- **Step 2: Selection committee - June 6th**
  - Review panel by selection committee and scores of all proposals
- **Step 3: Clarifications and Interviews (If Needed) - June 6th**
  - Shortlisted applicants may be asked clarifying questions via email or brief interviews.
- **Step 4: Final Selection - June 13th**
  - Committee reviews final scores, clarifications, and strategic fit.
  - Final grantees and reserve list are decided by consensus.
- **Step 5: Notification - June 30th**
  - Successful applicants are notified and onboarded.
  - Unsuccessful applicants receive thank-you messages and brief feedback.

Frequently Asked Questions (FAQs)

1. **How will the financial accountability process be handled for the approved projects? Is there a specific model for this?** The final approved budget will allow the following categories of expenses 1) Personnel 2)Contractors/experts, trainers, communication etc 3)Travels- conferences, meeting costs, forums/roundtables etc 4) Other costs - materials, internet data, social media, curriculum, reports, prototypes expenses etc
2. **What are the permissible budget categories for utilizing the funds granted?** There is an expectation for clear justification of all expenses, including travel, stipends, team time, contractors, and technology. Each budget item must be well-justified and align with the project's objectives. Additionally, subgranting, capital investments, and activities that generate interest or profits are not allowed.
3. **Is it permissible to use part of the funds to support the organization delivering the training, such as covering operational costs of the NGO?** Yes as highlighted in Question 1
4. **Is there a specific template or model to be followed for writing the project proposal?** Yes. following all the steps under the google form and ensure all responses are in English
5. **Is there a minimum number of youth that we need to engage in the experience for the project to be considered successful?** There are no limits on the number of youth as long as the project can accommodate all expenses and measurable impact with expected timeline and budget.
6. **Can I ask a few YHNs to submit?** Yes as part of the collaborative, however the YHNs have to ensure they work directly with the AP and not separate.

Open for discussion

Questions & Answers