

About RentSpace Savings Bingo Challenge

Overview

The **RentSpace Savings Bingo Challenge** is an exciting, gamified savings initiative designed to motivate Nigerians to build better financial habits while having fun. Participants will engage in a structured savings plan where they must complete bingo-style savings milestones over **six months**. The goal is to help **12,000 participants** save a minimum of **100,000 Naira each** while earning exciting rewards along the way.

Challenge Structure

- **Duration:** 6 Months
- **Target Participants:** 12,000
- **Minimum Savings Goal:** 100,000 Naira per participant
- **Bingo Format:** Participants will complete different savings tasks to mark off squares on their bingo card. Completing a row, column, or full bingo will increase their chances of winning rewards.

Rewards & Prizes

Monthly Prizes (Top 3 Winners)

1. **1st Place:** 50,000 Naira
2. **2nd Place:** 30,000 Naira
3. **3rd Place:** 20,000 Naira
4. Additional prizes include merchandise, smartphones, smart watches, Headphones, and consultation packages.

Grand Prizes (Top 3 Winners After 6 Months)

1. **1st Place:** 150,000 Naira
2. **2nd Place:** 100,000 Naira
3. **3rd Place:** 50,000 Naira

How to Participate

1. **Sign up** for the challenge on the RentSpace platform.
2. **Receive a Savings Bingo Card** with different savings challenges.

3. **Save consistently** and mark completed savings tasks on the card.
4. **Winners are selected** based on savings consistency, engagement, and bingo completion.
5. **Referral Program**
 - a. Users earn **500 SpacePoint** for each friend or family member they invite to join the challenge.
 - b. Referral bonus conditions:
 - i. The invitee must save the weekly target consistently for **4 weeks**.
 - ii. The bonus becomes redeemable after the invitee's 4-week consistency is confirmed.
6. **Periodic Celebrations**
 - a. Monthly recognition of top performers on the leaderboard.
 - b. Gets:
 - i. Cash Rewards paid into their SpaceWallet
 - ii. Social media shout-outs.
 - iii. In-app announcements.
7. **Year-End Prizes**
 - a. Special rewards for the **top 3 savers** based on total savings balance and consistency.

Interest Rates

- Users earn **1..% per annum** interest on their savings.
 - Interest is credited only if the user completes the challenge without breaking it.
- 8.

Terms and Conditions

1. Participants must be aged **18 years or older**.
2. All savings must be made through the RentSpace platform.
3. To qualify for the monthly prizes, participants must save at least **16,000 Naira per month**.
4. Users can save any amount equal to or greater than the weekly target.
5. Failure to save a weekly amount does not result in penalties or loss of interest. However, withdrawing savings prematurely will:
 - a. Attract a **2.5% penalty** on the total savings balance.
 - b. Result in the **forfeiture of accrued interest**.
6. Participants who miss more than **one month of savings** are disqualified from grand prizes.
7. Winners will be chosen based on **savings consistency, engagement, and bingo completion**.
8. The final grand prize winners will be selected from participants who complete at least **90% of their savings goals** over six months.
9. RentSpace reserves the right to modify the challenge rules if necessary.
10. Any fraudulent activity or misrepresentation will lead to **immediate disqualification**.
11. Grand prize winners will be announced **two weeks after the challenge ends**.

12. Monthly challenge winners will be picked based on each specific month's performance only.
13. If you've already won a monthly challenge before, you won't be eligible to win another monthly prize—but don't worry... You're still eligible for the GRAND PRIZE!

Conclusion

The **RentSpace Savings Bingo Challenge** is more than just a savings plan; it's a movement toward financial empowerment. With structured savings, exciting incentives, and community engagement, we aim to help **at least 12,000 Nigerians** develop better savings habits while rewarding their consistency and discipline.

This initiative aligns with RentSpace's commitment to financial literacy, savings culture, and community building. Let's help Nigerians **save, win, and thrive!**