AGF RESEARCH · FACT-CHECKED · 2026

The Uncounted *year.*

A letter went around this network: whatever you do, don't add up what you sent home last year — you might do something reckless, like planning. This report dares the addition. The world's most expensive money corridor at 8.78% a transfer, a worked one-year ledger that lands near a fifth of a net income, the documented psychology of refusing to look, the price list of the “temporary” decade, and the €40 savings account explained at last — plus the five moves that turn a sigh into a system, none of which is “send less”.

8.78%	≈ €5,160	–9.5%	€3,300
average cost of sending to Sub-Saharan Africa — the world's most expensive	one ordinary year abroad, added up — a fifth of a €28,000 net income	drop in account logins when the news might hurt — the ostrich effect	what the fee leak alone, redirected, compounds to over one decade

One year, added up — a worked example (assumptions in Method; your numbers will differ, which is the point: run yours). Nothing here says stop sending. It says know the number.

€3,000	the monthly €250 — the standing transfer that never misses, twelve times a year
€1,350	the year's “surprises”: January school fees, the March hospital bill, the June funeral, two emergencies with a prayer emoji
€263	transfer fees at 8.78% on the routine sending alone — a thirteenth month, paid to the pipes
€550	the visa year: renewal fee, the lawyer's letter, the unpaid day off to stand in the queue
≈ €5,160	one year, added up — roughly a fifth of a €28,000 net income. A second rent, paid in the dark

Fig 1 — One year, added up: the worked example. Assumptions in Method; your numbers will differ — run yours.

Published September 2026 by Africa Global Forum · africaglobalforum.com/reports/uncounted-year-2026

01 · The Short Version

The letter asked one question and this report exists to answer it: *have you ever dared to add up one year? Just one.* We ran the number, checked the psychology of why nobody runs it, and priced what counting unlocks.

- **The satire understates the facts.** The letter joked about “8% on every transfer”. The measured figure is worse: sending to Sub-Saharan Africa costs **8.78% on average** — the most expensive corridor on earth, against a world average of 6.49% and a UN target of 3% — on $56 billion of yearly flows. The joke was documentary.
- **One year, added up, is a second rent.** Our worked example — the standing €250, the January school fees, the March hospital bill, the June funeral, two prayer-emoji emergencies, the fees, the visa year — lands at **roughly €5,160: about a fifth of a €28,000 net income**, paid in the dark. Your number will differ. That is the point: run yours.
- **Not counting is not carelessness — it is a documented strategy.** The ostrich effect: account logins fall 9.5% when markets drop; people systematically avoid free, useful information when looking would hurt. The diaspora runs the strongest version, because our number audits more than a budget: it audits the dream, and the performance of “fine” in two mirrors.
- **The uncounted year has named line items** — the fee leak (≈€250 a year between the corridor's price and the achievable one, €3,300 compounded over a decade), the temporary decade (the renewal loop, the pension never started, the wealth left behind), and the €40 savings account — not a mystery but a **queue position**: every enforced ledger settles before the unenforced self.
- **Counting is not the reckless act. It is the loving one.** One evening converts guilt into data, crisis-pricing into planning, and the sigh into a system — scheduled, fee-shopped, batched, buffered, and pointed at a destination. Nothing here says send less. It says **send on purpose** — toward being the last one paying, not the longest.

The letter was right about one thing: counting leads to planning, planning leads to questions, and questions change everything. That was the warning. It is also the instruction manual.

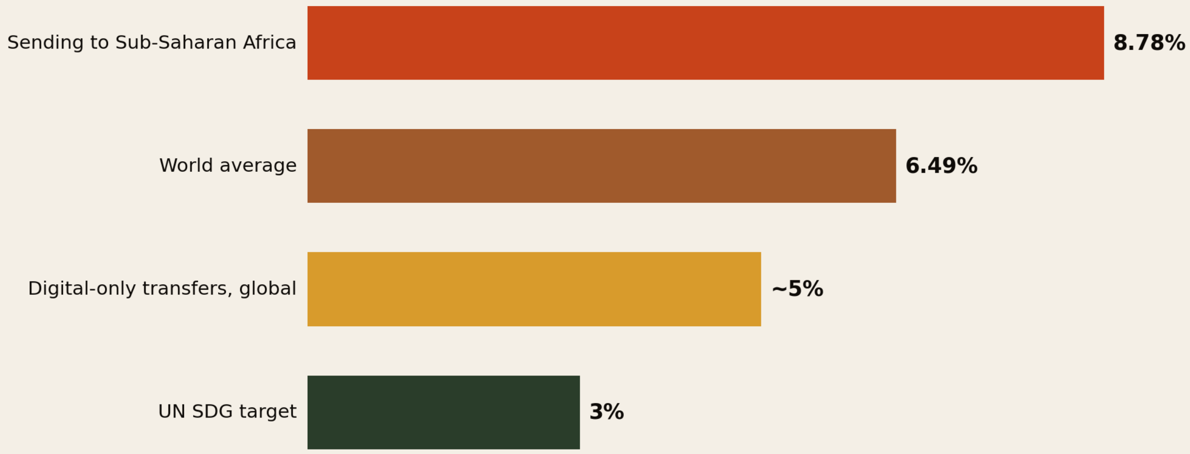
02 · The Letter

It arrived, as these things do, in the group chat — signed *from your relative in Europe, with love*. It deserves to be read whole:

> *“Living abroad is free money. Everyone back home knows this. So please, let's keep the tradition alive. Don't add up what you sent home last year. The school fees in January, the hospital bill in March, the funeral in June, the two 'small emergencies' that arrived with a prayer emoji attached. That number is nobody's business — especially not yours. Keep paying 8% on every transfer. Africa is the most expensive place in the world to send money to, and somebody has to keep it that way. Renew the visa. Then renew it again. Twelve years in, call it 'temporary'. Keep the savings account you opened in 2019. The one with €40 in it. It's doing fine. And whatever happens, tell everyone at home you're fine. Post the picture with the snow. Because if we ever counted — the transfers, the fees, the renewals, the €40 — we might do something reckless. Like planning. Like asking questions. Like sending with a system instead of a sigh. Terrible idea. Forget I said anything.”*

Satire is a diagnostic instrument: it only lands where it is true. So this report does the disobedient thing and treats every line as a claim to be fact-checked — the transfers, the addition, the not-looking, the 8%, the “temporary”, the €40, the snow picture — and then, because the sarcastic ending is actually a to-do list, the planning, the questions, and the system.

03 · The Most Expensive Place on Earth



Average cost of sending $200, Q1 2025 (World Bank Remittance Prices Worldwide). Africa is the most expensive place on earth to send money to — nearly triple the UN target, on $56 billion of yearly flows. The satire said 8%. The satire was being generous.

Fig 2 — World Bank Remittance Prices Worldwide, Q1 2025. The satire said 8%. The satire was being generous.

The letter's most sarcastic line is its most factual: **Sub-Saharan Africa is the most expensive region on earth to send money to** — 8.78% of a $200 transfer, against a global average of 6.49% and the UN target of 3% — on roughly $56 billion of yearly inflows. Why? Thin competition, banks de-risking out of African markets, exclusive operator agreements, and captive customers who do not compare prices. Note that last clause: **the corridor stays expensive partly because its users send with a sigh instead of a system.**

04 · One Year, Added Up

We built the year the letter describes, with deliberately ordinary numbers — a €250 standing transfer, one school-fees January, one hospital March, one funeral June, two “small emergencies”, fees at the measured 8.78%, and one visa cycle. The total (Fig 1): **about €5,160 — roughly a fifth of a €28,000 net income.** A second rent in most European cities. It is also, to say it clearly, a magnificent act of love repeated monthly — our black tax research showed what these flows measurably buy.

The problem is not the number. The problem is that **almost nobody who pays it knows it** — and an unknown number cannot be planned, negotiated, protected, or completed. Known, it invites the questions the sigh never allows: is the fee line necessary (no)? Are the emergencies really emergencies, or annual events wearing costumes — school fees come every January; a fund beats a fright. Is the sending sized to a plan, or to whoever asked loudest most recently? Unknown, the year is weather. Known, it is a budget. That single conversion is the entire report.

05 · Why We Don't Look

Why we don't look — not-counting is not carelessness. It is a documented psychological strategy, with a bill.

−9.5%	drop in investors logging into their own accounts after markets fall — with 24/7 free access (Sicherman, Loewenstein et al.)
Heads in the sand	the “ostrich effect”: people monitor money when the news is good and look away when it might hurt (Karlsson et al., 2009)
Free, useful, avoided	information avoidance is a documented human default: we dodge knowledge that threatens how we feel (Golman et al., 2017)
The diaspora edition	the number threatens more than mood: it audits the dream, the performance of “fine”, and the story told in two mirrors

Fig 3 — The ostrich effect and information avoidance: not-looking is a strategy, not an accident.

Not-looking is one of behavioural economics' best-documented moves. Karlsson, Loewenstein and Seppi named it the **ostrich effect**: investors monitor portfolios eagerly when markets rise and stop logging in when they fall — logins drop 9.5% after declines, with free 24/7 access. The wider literature on **information avoidance** finds people dodging free, useful knowledge — medical tests, calorie counts, balances — whenever the information might hurt to hold.

The diaspora's unopened statement carries more than a balance. Counting threatens **the dream audit** — if the total is huge and the savings are €40, what did the migration buy? It threatens **the performance** — the “fine” broadcast in two mirrors survives partly because nobody, including the broadcaster, has seen the books. It threatens **relationships** — a counted number demands conversations the sigh postpones. And it threatens **identity**: the provider who never checks, because providing is who they are. Every one of these is a feeling about the number. None of them changes it. The fee is charged on schedule, feelings and all.

06 · The Fee Leak

The fee leak — what shopping the corridor is worth. Fifteen minutes of comparison, once, is among the best-paid work a remitter will ever do.

€382/yr	fees at 8.78% on €4,350 of yearly sending — the corridor's price
€130/yr	the same sending at the 3% the UN says is achievable — and the best digital corridors already approach
€2,514	the difference over ten years, spent on nothing at all
≈ €3,321	the same difference redirected and compounded at 5% — the school fees of the future, currently paid to the pipes

Fig 4 — What shopping the corridor is worth, on €4,350 of yearly sending.

On our worked year's €4,350 of sending, the corridor's average price extracts about **€382 in fees**; the same money at the achievable 3% costs about **€130**. The difference — roughly €250 a year — is pure leak. Over a decade: **€2,500 spent on nothing**; redirected at 5%, **€3,300** — a term of university fees paid to the pipes for the convenience of never comparing. Prices on the same corridor, the same day, routinely differ by several points between operators. Fifteen minutes of comparison, twice a year, is worth more per hour than almost any overtime available to the people reading this.

07 · The Temporary Decade

The temporary decade — “twelve years in, call it temporary” has a price list

01 The renewal loop

Fee, lawyer, biometrics, the 3 a.m. appointment website, the day off work — every cycle. Our visa research priced the treadmill; it climbs.

02 The pension not started

“I'm not staying forever” — said, on average, for over a decade. Every temporary year is a compounding year that never begins.

03 The wealth left behind

Unclaimed pensions, abandoned accounts, deposits never recovered — we measured what “temporary” people leave in countries they left.

04 The house half-built

Money split between a life not committed to here and a house not lived in there — two half-investments instead of one whole one.

05 The decision never made

Stay or return is a choice with a deadline nobody sets. Undecided is also a decision — the most expensive one on this list.

Fig 5 — “Twelve years in, call it temporary” has a price list.

The renewals are the visible cost; the expensive part of “temporary” is what it does to every other decision: the pension never started because “I'm not staying forever” — the solvent our procrastination research named; savings never invested because they might be needed “for the move”; the pensions, deposits and accounts measurably abandoned in countries people finally left; the house at home half-built by money that was also half-committed here. Twelve temporary years produce neither a settled life abroad nor a completed one at home. The fix: **the decision does not need to be final; it needs to be working.** “At least five more years” unlocks the pension. “Home in 2030” unlocks the finished house. Either beats the letter's answer — which is, cheerfully, neither.

08 · The €40 Account

THE LEDGER THAT IS ALWAYS PAID	THE LEDGER THAT WAITS
• Rent, bills, transport — enforced by landlords and contracts	• Your savings — enforced by nobody
• The monthly €250 — enforced by love, guilt and the family WhatsApp	• Your pension — invisible for thirty more years
• The emergencies — enforced by crisis, at crisis prices	• Your emergency fund — the one that would end emergency pricing
• Everyone else's ledger settles first, every single month	• The €40 account is not a mystery. It is a queue position

The remitter's two-ledger life: obligations with enforcement get paid; the self, unenforced, waits.
Saving can even feel like withholding — money kept from people who need it now. That feeling has a fix (Section 11).

Fig 6 — The remitter's two-ledger life. The €40 is not a mystery; it is a queue position.

The €40 is not evidence of indiscipline. Everything on the first ledger — rent, bills, the monthly €250, the emergencies — has an **enforcement mechanism**: a landlord, a contract, a mother, a crisis. Everything on the second — savings, pension, buffer — is enforced by nobody. The enforced ledger wins every month, and the self is paid last from what remains, which is €40. Every saving system that works — the payroll pension, the standing order, the chama — works by adding enforcement, not motivation.

The quieter blocker: for a remitter, **saving can feel like withholding** — euros sitting idle while someone at home needs them now. The reframe that survives the culture is the black-tax report's: the emergency fund *is* for the family — it answers the 2 a.m. call without a payday loan; the pension *is* for the family — it guarantees you will not become the next generation's black tax. Paying yourself is not defection. It is the exit ramp the whole system needs one person per family to build.

09 · The Performance of Fine

“Tell everyone at home you're fine. Post the picture with the snow.” Three engines maintain the performance: the myth of abroad (your snow picture is the next cohort's evidence), the audit (“what will people say” taxes any admission), and the givers' paradox (the provider role forbids presenting a need). The uncounted year is the performance's accounting department: **the books must stay closed because the show must go on.** What counting threatens is exactly what makes it worth doing: it turns “I can't” (disbelieved, resented) into “here is what this year already carried” (a fact, discussable). Families mostly do not know what the sender's life costs — the information asymmetry runs both directions, and the sigh maintains it in both. The number, shared with one trusted person at home, is the beginning of the honest conversation this series has been circling.

10 · The Reckoning, Step by Step

The reckoning — how to add up one year. It takes one evening, and it only has to be dared once.

01 Export one year of statements

Bank app, remittance app, mobile money. Download, don't remember — memory is the ostrich's accomplice.

02 Sort into six lines

Routine transfers · school fees · medical · funerals & ceremonies · emergencies · fees and visa costs. One evening. Tea helps.

03 Write the one number down

The total, and what percent of your net income it is. No verdicts. A number is not an accusation; it is a map reference.

04 Show it to one person

Your partner, your sibling, your chama. Counted alone it becomes shame; counted with a witness it becomes planning.

05 Decide the next year on purpose

Same amount, more, or less — but chosen, scheduled, and fee-shopped. The goal was never to send less. It is to send on purpose.

Fig 7 — One evening. It only has to be dared once.

Export, don't remember — one year of statements from the bank app, the remittance apps, the mobile-money history; memory is the ostrich's accomplice, and it rounds everything down. **Sort into six lines**: routine transfers; school fees; medical; funerals and ceremonies; emergencies; fees-and-visa. **Write the one number down**, and beside it its share of your net income — no verdicts; a number is a map reference, not an accusation. **Show it to one person** — partner, sibling, chama: counted alone the number curdles into shame; counted with a witness it becomes planning. **Decide the next year on purpose**: same, more, or less — but chosen, scheduled, fee-shopped. Expect the evening to be emotional: the number is usually bigger than feared, the first reaction is often grief — and then, in nearly every account members have shared, something unexpected: **pride**. You have been running a small development agency out of a salary. Now run it with books.

11 · From a Sigh to a System

From a sigh to a system — five moves, none of which is “send less”

01 **Shop the corridor, once**

Compare three providers on your exact route today — the spread between worst and best is your pay rise. Re-check twice a year.

02 **Schedule the routine**

A standing monthly transfer, sized on purpose. Predictable money helps the family plan too — the sigh never told them anything.

03 **Batch the send**

Fewer, larger transfers beat many small ones wherever fixed fees bite. The prayer-emoji emergencies ride the next scheduled send.

04 **Build the anti-emergency fund**

Three months of the routine amount, held for home. It converts crisis-priced emergencies into calm, planned responses.

05 **Name the destination**

Staying, returning, or both — pick a working answer and let the money follow it. Our black-tax research said it: plan to be the last one paying, not the longest.

Fig 8 — Five moves, none of which is “send less”.

Shop the corridor — Section 06's €250-a-year lever. **Schedule the routine** — a standing transfer, sized on purpose; predictable money is a gift to the family too, who can finally plan instead of petition. **Batch the send** — fewer, larger transfers beat many small ones wherever fixed fees bite, and non-urgent requests ride the next scheduled send: “I send on the 28th” converts you from an ATM into an institution. **Build the anti-emergency fund** — three months of the routine amount, held for home; most “emergencies”, counted, turn out to be Januaries. **Name the destination** — staying, returning, or both; a working answer lets the pension start, the house finish, and the temporary decade end on purpose. None of this reduces love. It removes the leak, the panic, and the dark.

12 · The African Advantage

The letter's deepest irony: **the culture it teases is one of the best accounting cultures on earth — communally.** The harambee keeps a written list of every contributor, read aloud. The chama's books balance to the cent, monthly, for decades. The wedding committee publishes its budget; the burial society audits itself. Nobody thinks counting *shared* money is unloving — counting is how the community protects what it loves. The uncounted year is the strange exception: **the only ledger our culture refuses to keep is the one where the self is the beneficiary.**

So the fix is not imported financial literacy — the literacy is indigenous and world-class. The fix is jurisdiction: **move your own year into the accounting tradition you already trust.** Treat yourself as a one-person chama: a ten-minute monthly meeting, recorded contributions, audited books, and the agenda item the group version always has — *what are we building?* Some members have run an annual counted-year round inside their actual chamas. The room, one wrote to us, went from jokes to silence to the most useful money conversation of their lives.

13 · The Uncomfortable Part

First: the sigh has beneficiaries, and one of them is you. Opacity is not only imposed by expectations; it is chosen, because the uncounted arrangement spares the sender the hardest conversations — the boundary never drawn, the “no” never practised, the plan never proposed. As long as nobody counts, nobody has to negotiate. Counting ends your innocence too: once you know the number, continuing exactly as before becomes a decision rather than a drift — and some readers will close this report rather than accept that. The letter, with love, was betting on it.

Second: the family cannot plan around a fog either. The sigh reads as noble — give without counting — but from the receiving side, unpredictable money is hard to build on: nobody can commit to a school, a treatment plan, or a business on transfers that arrive by mood. The scheduled, counted, honest version is not stingier. It is the first version the family can actually use as a foundation instead of as weather.

Third: do not let the spreadsheet become the new performance. There is a failure mode on the far side of counting — the convert who audits every €10, renegotiates grandmother's airtime, and confuses optimisation with wisdom. The count serves the love, not the reverse: some line items are sacred (the funeral contribution is not a leak; it is citizenship), some inefficiencies are relationships, and the correct amount of financial slack in an African family is never zero. The target: **not the sigh, not the audit — the system with a heart.** Count the year. Keep the love. Send on purpose.

14 · Method & Limits

This report combines World Bank remittance pricing, behavioural-economics research on information avoidance, and this library's own prior arithmetic, as at 7 September 2026.

- **This report began as a satirical letter** shared inside this network; its structure follows the letter's claims deliberately, and each was checked against data rather than assumed.
- **The 8.78% figure** is the World Bank Remittance Prices Worldwide average for sending $200 to Sub-Saharan Africa (Q1 2025); global average 6.49%, digital ~5%, SDG target 3%. Costs vary enormously by corridor and operator — the regional average is the honest headline, not a quote for your route. The $56bn is the 2024 SSA inflow estimate; recorded flows undercount informal channels.
- **The worked year is an illustration, not a survey finding.** Assumptions: €250/month routine sending; €1,350 episodic support; fees at the regional average applied to routine transfers only (episodic transfers also incur fees — the total is conservative); one visa cycle at typical European costs; €28,000 net income. No dataset measures the full annual outflow of individual African senders — that absence is itself a finding. Run your own numbers; the report exists so that you do.
- **The fee-leak decade** applies 8.78% versus 3% to €4,350 of yearly sending, compounded at an illustrative 5%. It is arithmetic, not a promise of investment performance.
- **The ostrich effect and information avoidance** are established findings (Karlsson, Loewenstein & Seppi 2009; Sicherman et al.'s login data; Golman et al.'s 2017 review) from investor and general populations — no study measures remittance-statement avoidance specifically. The diaspora application is our synthesis, labelled as argument.
- **Nothing here is financial advice**, and the recommendations are provider-agnostic: compare corridors yourself, on your route, on the day. Where debt, tax or investment decisions follow from your counted year, a regulated adviser is the right next ask — and asking is the skill.

Principal sources

World Bank Remittance Prices Worldwide and the Migration Data Portal remittance overview; Karlsson, Loewenstein & Seppi (2009) on the ostrich effect; Sicherman, Loewenstein, Seppi & Utkus on financial attention; Golman, Hagmann & Loewenstein (2017) on information avoidance; and this library's own measurement in the black tax, visa treadmill, wealth-left-abroad, remittance-app and household-saving reports. Full inline links in the web edition.

Africa Global Forum is a peer network for Africans abroad — help each other, sit together, and bounce ideas. This research is part of an open library, free to read and share. The Forum itself is by application.

Read the web edition with live source links: africaglobalforum.com/reports/uncounted-year-2026
Companion reports: The Black Tax Ledger · The Visa Treadmill · Why We Don't Ask · The Envy Economy
Apply to join: africaglobalforum.com