



2018

# ANNUAL REPORT

PREPARED BY

**WISCONSIN  
MICROFINANCE**

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One small organization. Committed to big change.

Improving lives one by one.

[www.wisconsinmicrofinance.com](http://www.wisconsinmicrofinance.com)

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# ANNUAL REPORT 2018

## Note from the Director:

2018 was a year of growth and a year of change. In the past year, we have expanded our Philippines program, are on the brink of creating a new program in Peru, transitioned Executive Directors, and added some wonderful new board members

As we sit on the precipice of expansion we cannot forget all of the work that is in the rearview and all the work that is still left to do. One billion women around the world still do not have access to capital. Almost a quarter of the world still lives in extreme poverty. Let's get to work.

-Aaron Grych, Executive Director



# OUR MODEL

The Wisconsin Microfinance loan model is based off of the Grameen Bank program created by the father of microfinance and Nobel Prize winner, Mohammad Yunus.

In this form, the loans operate as a charity model, with their main focus being on providing the loanee with the maximum impact of a loan rather than an investment to give dividends to shareholders.

We operate with the same principles as Yunus: a focus on providing access to capital to the rural poor, and with an emphasis on loaning to female small business owners. Over one billion women on this planet do not have access to capital, something Wisconsin Microfinance is attempting to right with an 80% female loan rate.

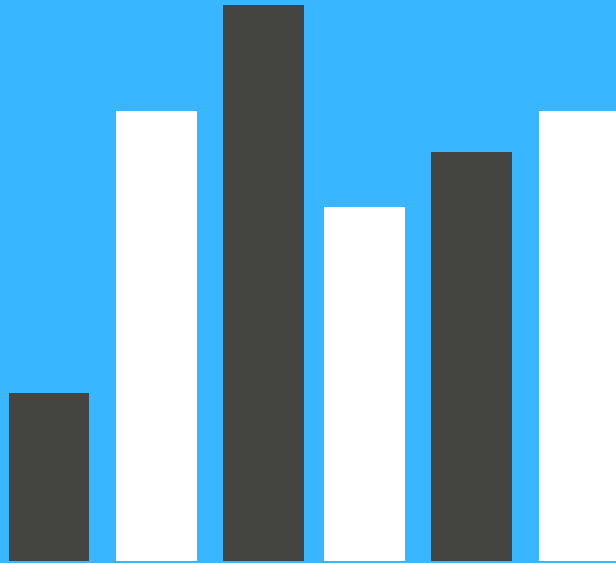
After the loan goes out, loanees are grouped into a loan pool, which uses peer pressure to maintain a high repayment rate: no one gets a second loan until all have been repaid. After the loan is completed, the funds return to the loan pool, ready to be distributed again,





## OUR IMPACT IN NUMBERS

In 2018, we gave an estimated 150 loans to struggling small business owners. In the Philippines, these loans were an average of \$30 per person.



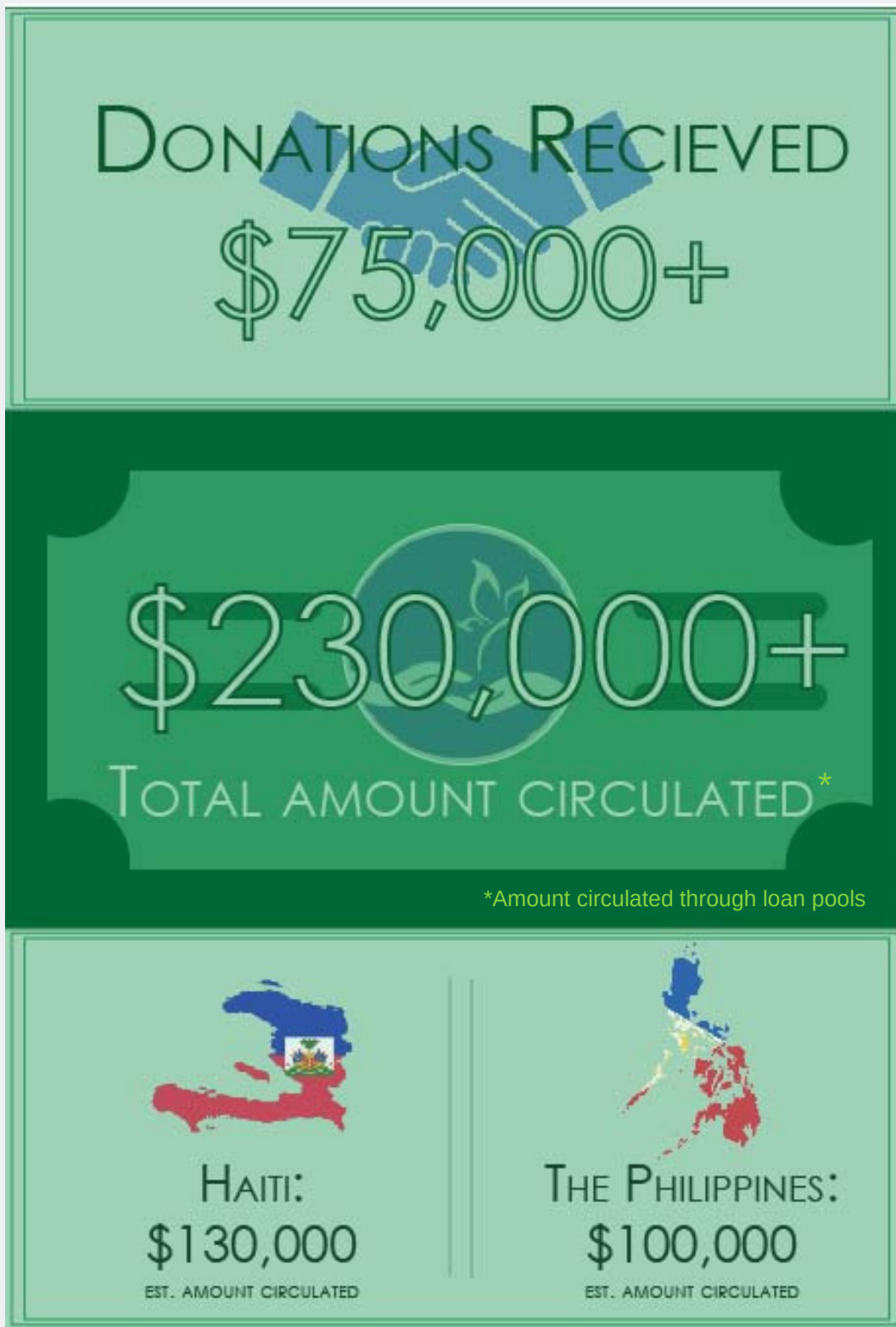
## DONATIONS IN 2018

In 2018, we took in over \$16,000 in donations! As a volunteer organization with no paid staff, this means that all of that money went directly into our programs and our minute administrative costs.

As our Philippines program expands, it requires additional capital to help meet the needs of our loanees on the ground. As a result of moving into Phase II of our Philippines program, we have sent an additional 500,000 pHp (\$10,000). These funds will go towards creating an additional program in the municipality of Loon (pronounced Loan) with another 500,000 pHp on the way soon.

In addition, we have continued the circulation of our revolving loan pool in Haiti and the Philippines. The loan pools mean that once a loan is paid off, the money is recycled into a sustainable community fund loanees can draw from, with grand totals below.

# OUR OVERALL IMPACT



# VOLUNTEER OF THE YEAR: JULIAN GARY



## **We are ecstatic to name Julian Gary as the 2018 Wisconsin Microfinance Volunteer of the Year!**

For the past few years, Julian has been a consistent volunteer for the organization, helping out with accounting organization and other subjects. A Junior at Madison West High School, Gary recently started a Finance and Microfinance Club with his classmates. In December, Julian came up with the idea of fundraising for Wisconsin Microfinance by doing yard work with the club around Madison, raising hundreds of dollars in the process. Thank you Julian!



# Program Overview: Haiti



## OUR PARTNER

For the last 8 years, we have partnered with CECFOP, a religious based economic development group headed by Pierre Walliere in Barreau Michel, a small rural area in north west Port Au-Prince,

## LOAN BREAKDOWN

Since 2010, our loan pool has been steadily revolving without any outside intervention. As the program is in a tiny rural area, the majority of our loanees operate vendor stalls in the local market.

## ORIGIN STORY

In January of 2010, Port Au-Prince was struck by a 7.0 magnitude earthquake. After the dust settled, 160,000 people had perished and 280,000 buildings were demolished. After hearing the news, UW-Madison professor Tom Eggert decided something had to be done. Eggert came to the conclusion that direct financial support was needed for the people trying to rebuild their lives, and thus, Wisconsin Microfinance was born



# 1000+

Loans circulated

# 80%

Female lending rate



# Program Overview: Philippines



## ORIGIN STORY

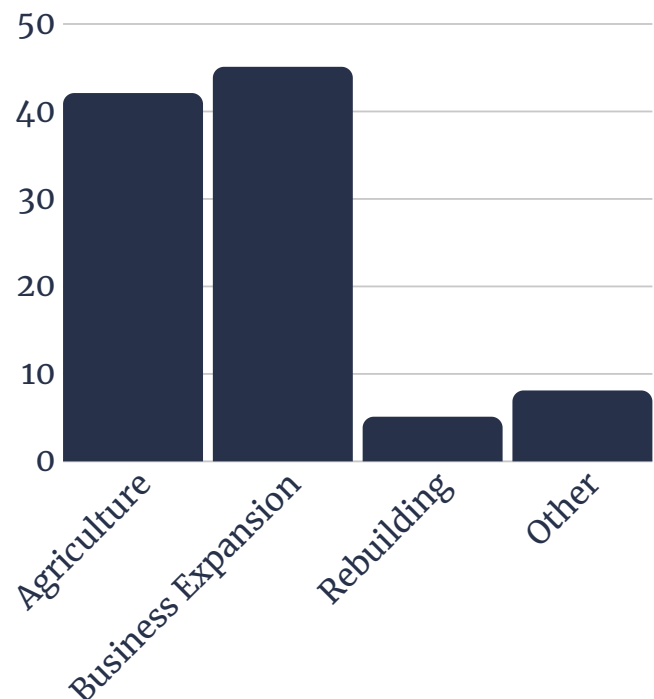
Our program in the Philippines was created following the devastating 2013 Earthquake and Typhoon. We set up our program on the island of Bohol with the aim of helping people to rebuild their lives after the destruction and begin the return to normalcy.

## OUR PARTNER

Since the program's origin, we have been partnered with the credit union VICTO, headed by CEO Dudz Samson. Across the Philippines, VICTO boasts a membership of 249 cooperatives.

## LOAN BREAKDOWN

As supplied by the table to the right, the breakdown of loan uses is as follows: 42% for agricultural uses, 45% for small business expansion (inventory increases), 5% for rebuilding and 8% for other purposes.



300

Loans circulated

78%

Female lending rate

# UPDATES FROM THE PHILIPPINES

In December, we received the final report of Phase I of our Philippines program from VICTO, our credit union partner in the Philippines. Read highlights of the report below!

## WI MICROFINANCE TERMINAL REPORT

Submitted by: VICTO National | Philippines | December 2018

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# VICTO REPORT

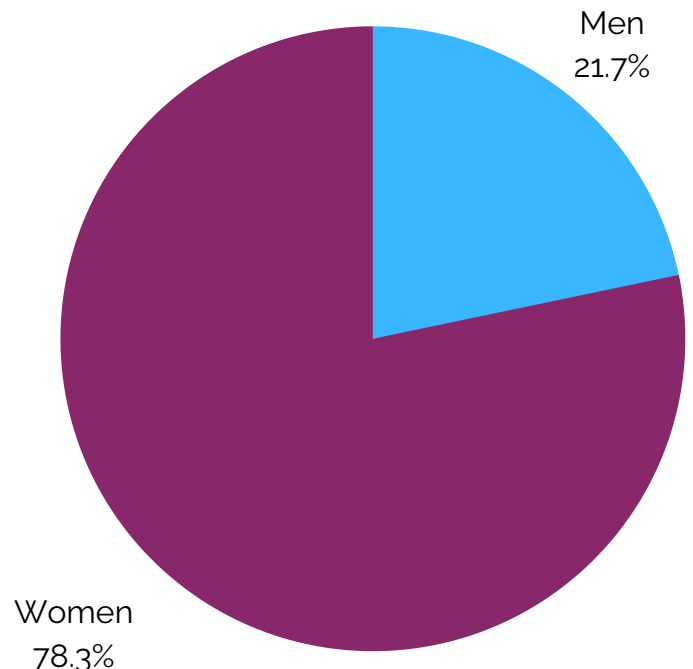
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## WHY THE PHILIPPINES?

- The Philippines is "the most exposed country in the world to tropical storms," being hit with an estimated 20 cyclones a year
- The Philippines is growing fast, but is still one of the poorest countries in the world
- Over the last decade, the Philippines has been consistently ranked in the top 5 most disaster-struck countries

## LOCATIONS AND BORROWERS

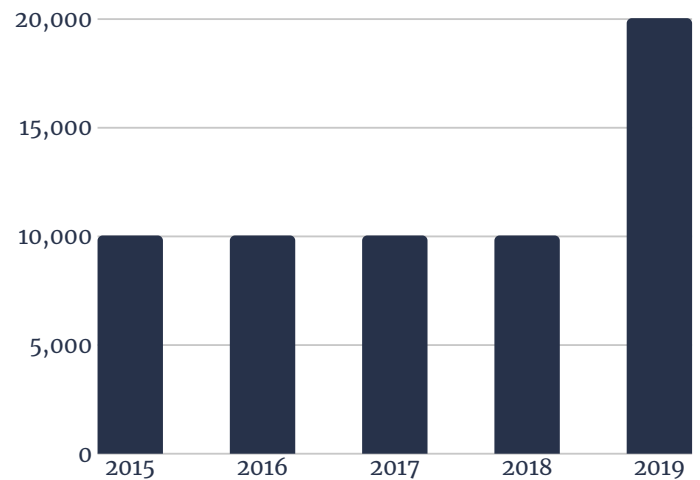
- We operate in the municipalities of Loay (pop. 16,000) and Carmen (pop. 46,000) on the island of Bohol.
- At least 70% of the loans are in women's names, although men take loans out for their wives' businesses because the women don't know they are able to get a loan yet.
- Wisconsin Microfinance reached 209 women and 58 men for a grand total of 267 entrepreneurs on the island of Bohol





# Philippines Project Phase II

UPDATES FROM THE PHILIPPINES



## PHASE II UPDATE

Phase II of our Philippines program will be marked by an increased involvement and doubling our regular circulation with our credit union partner, VICTO.

This includes reaching farther out into impoverished areas to find loanees and increasing funds in the program in an area called Loon. In doing so, we will be granting more people in the community access to capital and access to opportunity.

*"This program is dedicated to those who are last, lost, or have the least" – Paul Ohlrogge, Board Member, Wisconsin Microfinance*

# THANK YOU NOTE FROM A LOANEE



Atto si Fe Ruizal,

Uka ka lang-nya Olen. Uka ako

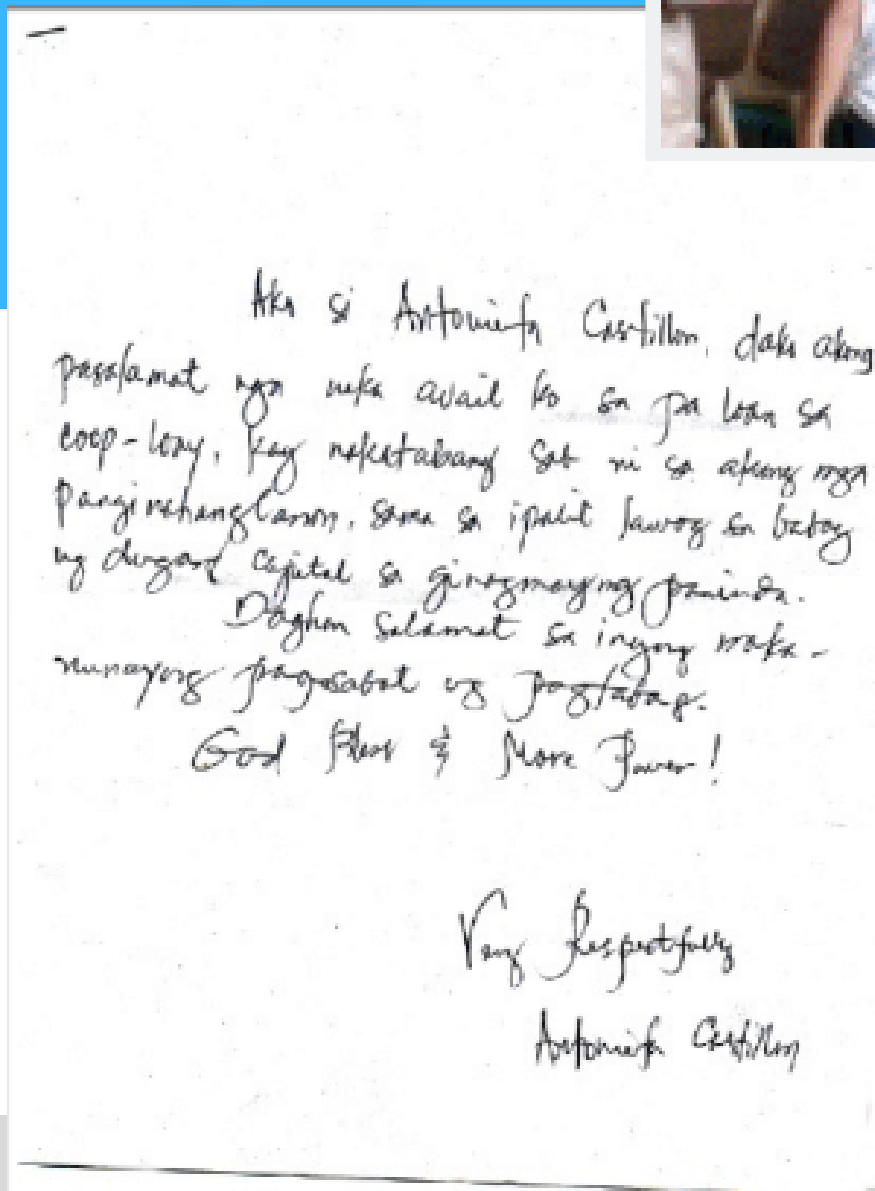
Sa maka loan sa BCMPC. Ng maka talang ng chalo  
Sa ating negosyo. Ng maka pakikipag ka langud sa  
loan. Ng maka chagay non kin sa ating Capital.

Pasalamat sa ng chalo sa BCMPC  
Ng ka ko maka loan sa ginsang ng pag-  
ng hiraud ng sa kasamang, ng maka success.

Fe Ruizal

"I'm Fe Ruizal, a salon owner. I'm one of those who borrowed from BCMPC (Credit Union partner in the Philippines). And this has helped me a lot in my business. I was able to continue because of the added capital. I thank BCMPC very much for helping me even in a small way. And I hope that we will all be successful."

# THANK YOU NOTE FROM A LOANEE



"m Antonietta Castillon and I'm so thankful for the loan extended by Coop-Loay. It helped me buy feeds for my pigs and to add a little capital to my store. Thank you very much for your usual understanding and assistance. God bless and more power!"



# COMMUNITY EVENTS

This year, we held a variety of events around the community to raise both funds and awareness for Wisconsin Microfinance!

We hosted our 4th Annual Dinner Gala, a Forward Festival Happy Hour, and numerous events on the UW-Madison Campus!

## Campus Events

We held a multitude of events for UW Madison students including fundraisers at restaurants, delis, and cup nights at bars!

## Forward Fest

Wisconsin Microfinance was back at Forward Festival this year! We hosted a happy hour with live music and a Philippines themed cocktail!

## Dinner Gala

Our 4th Annual Gala was held again at the award winning Harvest Restaurant! The night included speakers, Philippines themed food and drink, and a silent auction!



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# Wisconsin Microfinance

*One small organization. Committed to big  
change. One loan at a time.*



END OF REPORT

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