

Panfilo L. Tiongco



Statistics

- Age: 64
- Sex: Male
- Occupation: rice fields, tuba production, hog raising
- Loan cycle: 3
- Application y/n: YES (SPOUSE)
- Spouse/family: Felipa B. Tiongco, 51, Carmen MPC store cashier

Story

We interviewed Panfilo Tiongco, 64, and his wife, Felipa, 63. Felipa took out her first loan from the Carmen MPC, where she works as a store cashier. At home, Panfilo and Felipa have rice fields consisting of a number of hectares he has bought himself and those which he inherited from his parents. Panfilo also produces tuba, or coconut wine, but ultimately considers their piggery to be their main business.

Before he became involved with the Wisconsin Microfinance project, he had to borrow money from relatives and neighbors; namely, his son, who is a municipal official. Of the institutions scattered over the area, WI Microfinance was the best choice for him due to the low interest rate.



When his wife took out her first loan, their purchase was four piglets; which in turn became a rolling source of income as each round of piglets is bought, raised to maturity, and sold for meat. Still, today, he buys four piglets every four months

His second loan was used to buy 100 hybrid-variety coconut seedlings, which must grow for five years before they will bear fruit. While five years may seem like a long time, it's actually half the amount of time it normally takes for coconut palms to come to fruition.

Now, five years later, Panfilo gathers young coconuts for his tuba business each morning, which are then sold the next day after fermenting overnight. In between, he climbs the palms twice to check on the status of the young coconuts. What is not sold as wine undergoes a month-long process to be converted into vinegar. Overall, it is an especially sustainable source of income for Panfilo and his family in that because the fermentation process occurs naturally, there is no need for additional filtration or processing that would result in additional costs. Because it is fermented in a natural way and contains no preservatives, it is also good for the consumers of his products. His ability to consistently provide quality coconut products has landed him many loyal, long-standing customers and more importantly, a steady flow of income.

If he didn't have access to the loans, he would not be able to keep the piggery going.



Growing up, Panfilo's family did not have the financial means to send him nor his siblings to college. As a result, he says, it was very hard for him to find a job. He promised himself that once he started a family of his own, his children would not experience the same things that he did, which he recognizes starts with education. "There is no need for riches," Panfilo states, "but to have a stable family and a comfortable life."

This is why, still at 64 years old, he has not stopped working, despite the physically demanding nature of his work. As he gets older, his palms grow taller, making it increasingly dangerous for him to climb them to collect coconuts. He is glad that once his youngest son graduates college in the next 5 years, he will be able to save the profits of his businesses and retire from the tuba business. Nonetheless, he plans on working until he is no longer able; in fact, next year he plans on selling a parcel of his land so that he can purchase a water pump. The pump will allow him to irrigate his rice fields with greater ease.

"When I was young, I only went to high school. My parents were very poor and could not continue sending me and my siblings to school. Since then, I have strived to make sure that my children go to school so that they can finish their studies and make it easy for them to find a job.."