



# IMPACT

A publication of Opportunity International

## Banking on the poor in the Philippines



*In Africa today, 9,500 people will contract HIV and 6,500 will lose their lives to AIDS. . . When they die, they take with them their earning power, their human capital—and they leave behind their children. Unless we, as an international community, go to war against this killer, there will be at least 25 million AIDS orphans in Africa by the end of this decade.*

—Bono as quoted in *Washington Post* January 27, 2003



OPPORTUNITY MICRO-FINANCE BANK (OMB) in the Philippines is now serving 21,000 clients, 94 percent women, through the main office and six branches. With loans that average \$138, OMB is making a dramatic difference in the lives of impoverished entrepreneurs in the Philippines. In addition to loans, OMB offers savings accounts. Our clients earn 3 percent interest on these accounts.

Most loans are made through “Centers,” known as Trust Banks throughout much of the Opportunity Network. The 25 members

of each Center guarantee each other’s loans and meet weekly to make loan payments. They are also required to save at least 80 cents a week. These monies are collected by their elected treasurer and deposited at the nearest OMB branch. More than a collection point, the meetings include training in basic business and life skills so that our clients can grow personally along with their businesses.

Each new Center is given a six-month loan that averages \$80 per member. After

this loan is repaid, the Center receives a second loan totaling about \$120 per member. This way, Center members can expect to enlarge their businesses with additional credit after proving they can manage a small loan.

OMB program assistants start Centers and attend Center meetings to facilitate the lending and learning process. Each program assistant supports about 10 Centers. The program assistants work six days a week, attending Center meetings



Zenaida Jacinto is vice-chair of her Center. “This elected role has given me more confidence,” she said. She used her first loan to buy a steamer so she can sell hot dogs at her food stand. She used her second loan for supplies for her in-home beauty salon. A third loan improved both businesses. She reports that the primary benefit of her loans is that her increased income keeps her four children in school.



Each Center creates its own rules. One Center fines tardy members 20 cents and absentees 40 cents. Another Center established a bereavement fund to help a member when there is a death in the family.

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## Banking on the poor

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and making personal visits to clients and their businesses. They complete their paperwork in the evenings and weekends, submitting their figures manually to OMB. Jody dela Cruz, OMB President, said, "If and when we are able to track and submit lending activities electronically, each program assistant could support 400 clients, not the 250 they each support today." ■



Ramonide Navotas makes her loan payment at Opportunity Microfinance Bank. She has used a series of loans to enlarge her convenience store and to develop a peanut butter production business. "My loans have provided a better life for my family," she said.



Dear Friends,

When our staff visit poor communities to observe the progress of our work, they are overwhelmed by the heartfelt gratitude of our borrowers. These are women and men who had literally nothing. Prior to their Opportunity loans, many went to bed hungry. Many lived in shacks without plumbing or electricity. Often their children had to work, picking scraps from garbage dumps to help their families eke out less than a living.

The tragedy of chronic poverty is that these people are not without heart. They certainly have the will to work. They are trapped by the callous indifference of their cultures (women more so than men) and the lack of opportunity to earn a living. Their thankfulness affirms and energizes us. I believe that before they heard of Opportunity International, they had an innate gratitude for the gift of life—no matter how difficult it was to survive and to hang on to the hope that their lives would improve.

I am pleased to report that in 2002 approximately 400,000 families received the loans they needed to begin to work out of poverty, up 33 percent from 2001. We are deeply grateful for your support. Please join us in 2003 as we strive to serve more poor families with a vision of serving 1 million families a year by 2007. Together, we can strike a massive blow against poverty.

Sincerely,

Christopher A. Crane  
Chief Executive Officer



Estrellita "Babe" Librea is her Center secretary. For ten years she worked as a seamstress for a shop owner. She saved to buy a sewing machine so she could be self-employed. However, her shop was not profitable because she had to borrow from a loan shark for supplies. Now, with her Opportunity loans, she makes between \$40 and \$60 a week—quite a good income in her neighborhood.

# Credit, savings, and now *ntula*

**NTULA MEANS “HELP ME CARRY THIS BURDEN.”** It is also the name of the funeral insurance program we are offering our clients in Zambia. A shocking 40 percent of our clients have lost a family member in the past 12 months. The program was implemented in May 2002 and now serves 20,000 clients.

Clients pay their weekly premiums of 30 cents along with their loan payment. The insurance covers the client plus five named dependants for death arising from any cause, including HIV/AIDS. Claims are processed within 10 days with fixed payments of \$125 for the death of an adult and \$63 for a child. The payout exceeds the average expense of a funeral, and the excess is intended to purchase stock or capital items to assist the family during the period following the bereavement.

Over 80 percent of our clients report that *ntula* has improved their quality of life by easing the financial burden of funerals or easing minds over the potential of devastating expenses.

**MARY MUWOWO**, a member of the Shipikisha Trust Bank, said, “When my father died, the insurance lightened my burden and helped me to pay the debts that befell me after the bereavement.” ■



## Thank you Jim and Carol Hamilton!

**OPPORTUNITY DIRECTOR, JIM HAMILTON** of Laguna Beach, CA, has helped to shape the work of Opportunity since 1989. “Jim and his wife Carol have ignited Orange County,” said marketing director, Char Caldwell. “They have challenged many people to help solve poverty through Opportunity and are strong advocates for our work in all spheres of their lives.”

The Hamiltons have visited our programs in the Philippines, Russia, India, Honduras, and last year they hosted an Insight Trip to Costa Rica.

A Hamilton innovation was to underwrite Caldwell’s job for 12 months when she joined Opportunity in 1999. “Just like our donors take a chance on our clients, Jim took a chance on me,” said Caldwell. “His faith in me and our fundraising efforts in southern California have had a profound impact on my life. It really is a team effort.”

The Hamilton’s innovative contribution has also had a profound impact on the poor. Since Caldwell began in 1999, she has raised \$4.4 million. This figure, less her salary and expenses, translates into an additional 25,000 families who are working out of poverty with dignity ■

## The poorer you are, the more you pay

- People without access to municipal water pay four to 100 times as much for clean water as do middle and upper class families.
- Food and medicine cost 20 to 30 percent more, because the poor do not live near large stores that have efficient supply chains.
- Telephone connection is seldom available in slums, and public phones are often distantly located and unreliable. Cell phones with \$10 to \$20 prepaid airtime are becoming available, but the cost is ten times the rate for conventional cellular services. ■



Jim and Carol Hamilton

To leverage your contributions like the Hamiltons did by sponsoring a marketing director, please call Mark Lutz, Senior Vice President of Marketing 800-793-9455 ext. 212.

# Honor & Memorial Gifts 2002

## HOMES OF HOPE

Chris Crane led Opportunity's marketing staff in a unique team-building activity in Tijuana, Mexico. They built a house in two days for an impoverished family through YWAM Homes of Hope. Crane has led more than 20 teams to build Homes of Hope for poor families in Mexico. †



### GIVEN BY

Ellen Abell  
Connie Anderson

### APRA MO-KAN

Her 3rd grade class  
David and Regula Arnosti  
Laura Barkenquast and  
Muhannad Aljundi

George and Lois Bergman  
Carl and Barbara Brenner  
Margaret and Adam Briggs  
Deborah and Richard Bye  
Clara and John Caldwell  
Sarah Carroll  
Emily Churchman  
Mrs. Orville Clausen  
Steve and Christine Clemens  
Susan and Donald Costa  
Daniel and Kim Costin  
Carol Crampton  
Ellie Crosby  
Judy, Steve, Grace, and Nate Crummett

Jacqueline and John Davidoff  
Mari Dawley  
Amy and James Dehais  
Craig, Caroline, Zoe, and baby Cicero

Rachel Diamond  
Jim and Joyce Dole  
David and Marion Donaldson  
William and Nadine Doughty  
Cheryl Dudley  
Phyllis C. Echement

Winn Ellis and David Mahoney

Cynthia Emmons

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Rhoda Abell  
Jean Anderson  
Lee Anderson  
Martha Dodds  
Charles Headley  
Carolyn Doolittle  
Constance Amosti

Beverly Barkenquast  
James Barkenquast  
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Mary Ann McGuire McComber  
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Jean Hay  
Ed Costin  
Cecy Szuba  
Bob and Polly McCrea  
Dawn Feller  
F. Balough  
Jill McGrath  
Patricia Haadisma  
Verna Mae Kwiatkowski  
Jan Cicero  
Jill Detweiler  
Megan Brunett  
Robert and Alice Ketchand

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Dagmar Bubriski  
Jill Geoffrion  
Alice Squires  
Amy Smith  
Ann Wright  
Barbara Walker  
Cecelia Altomare  
Christine Larocca  
Deborah Reash  
Dessie Bates  
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Elizabeth Taylor  
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Hope Kurdyla  
Iris Heiser  
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Jill Raleigh  
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Patti Davis  
Rebecca Champlin  
Rebecca Vannuys  
Roxanne Esasky  
Shawna Ping  
Tammy Cook  
Tracy Galdo  
"Baby" Cutler  
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Sheryl and Jon Moran

Nina Mortellito  
Thomas Motley Jr.  
Tim and Liz Nagy  
Becky Nasralla  
Karama Neal

Martin Oppenheimer

### GIVEN BY

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Catherine Evans  
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Jean Faszholz

Elizabeth Felgenhauer  
Dawn Feller  
Marcia and Nick Fidis  
Phyllis Gottlieb and Stan and Lois Fisher  
Melissa T. Gagen  
Nancy Garden

Joanna Gaughan  
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Thomas Motley Jr.  
Tim and Liz Nagy  
Becky Nasralla  
Karama Neal

Martin Oppenheimer

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Sandra Day  
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Tracy Drinkwater-Elston  
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Julie Hindmarsh  
Joan Isenberg  
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Hugh Hill  
John Adams  
Joseph Johnston  
Leonard Egan

## Memorial Gifts 2002

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 Nikki Repp  
 Bruce and Jami Richardson  
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 Storey Shearer

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 Marie Sinsabaugh

Marylyn and Frank Smetzer  
 Kelsea and Lance Smith

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 Rev. and Mrs. Robert Thompson-Gee  
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 Marilyn Werner

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 Evelyn Bader  
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 Ann Norwood  
 Joan Harris  
 Judie Wright  
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 Deane Anderson  
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 Marie Sinsabaugh  
 Elaine Howard  
 Julie Hindmarsh  
 Lisa Ranck  
 Kenneth Vander Weele  
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 Julie Geist  
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 Stephen Kuhn  
 Stephen Kuhn  
 Bruce and Barbara Wolff  
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 Jerry and Ann Zamzow



### Mother's Day Campaign 2002

Many of our supporters honored their mothers and other women in 2002 with a special Mother's Day gift to the Women's Opportunity Fund or Opportunity International. The \$39,416 raised was used to help poor women start small businesses that will support their families. Our warmest thanks to all who participated!

# Thank you!



# Women's Opportunity Week

**IN HONOR OF INTERNATIONAL WOMEN'S DAY** on March 8, the Women's Opportunity Fund of Opportunity International-U.S. is sponsoring a weeklong tribute and idea exchange with women leaders around the world. Women's Opportunity Week (WOW!) will run from Sunday, March 2, 2003, through Saturday, March 8. Our two guests from Ghana, Theodosia Jackson and Juliet Adomako-Kwakye, are women leaders representing our Trust Bank group lending program and HIV/AIDS training in Africa.

Deborah Bricker, a leading woman

entrepreneur and philanthropist in Chicago, is hosting our kick-off event on Monday, March 3. Other events will be held in West Coast and East Coast cities.

During Women's Opportunity Week, our goal is to raise \$1 million dollars for our women's empowerment work and Africa HIV/AIDS education work. For more details about WOW! or events in your area, contact Beth Houle, Director, Women's Opportunity Fund of Opportunity International-U.S., [bhoule@opportunity.org](mailto:bhoule@opportunity.org) or 630-645-4100, ext. 215. ■



*Beth Houle, Director  
Women's Opportunity Fund*

*The Women's Opportunity Fund of Opportunity International-U.S. is a special fund that targets funding to Opportunity International Trust Bank group lending programs, training that meets the special needs of women, leadership development, and cutting-edge research that advances financial services to poor women.*

*The Women's Opportunity Fund Committee of the Opportunity International-U.S. Board of Directors directs the allocation of these funds.*

## Celebrating women leaders

**"CATHERINE KAMULI AND SUYAPA BUILLEN** are women I have met who have made a special impression on me as women leaders who want to positively change their own corner of the world. We want to honor and celebrate women like Catherine and Suyapa during Women's Opportunity Week WOW! March 2-8," said Beth Houle.

Catherine Kamuli is a successful Trust Bank client in Uganda and has been an outstanding mentor and community leader. She has a growing poultry business, has made improvements to her house, has counseled more than 20 other women to join Trust Banks, has raised her own six children, and is

now caring for four children (ages one to 11) who were orphaned by their parents' deaths from HIV/AIDS.

Suyapa Guillen in Honduras encourages the young women in her neighborhood to start their own businesses, and they look up to her as an example. With her leadership, the women in her Trust Bank are trying to save \$6,000 in a joint savings account so they can buy land from the government. Their goal is to use the land as collateral for a bank loan so that they can build houses for their families. ■



Catherine Kamuli



Suyapa Guillen



# Opportunity-Serbia opens

*Nasi Krediti Vasa Sansa (Our loans, your opportunity)*

**THE NATIONAL BANK OF YUGOSLAVIA** (NBY) issued its first savings bank license in seven years to our partner in Serbia, the first microfinance program in the country. OI-Serbia, which opened for business in August, is located in Novi Sad. Our clients include Serbia's most needy entrepreneurs—refugees from Croatia, Bosnia, and Kosovo.

Our Partner in Montenegro helped train staff and moved two staff members to Serbia to help establish the new Partner. The Partner also relied on Opportunity Network services to provide direction in bank operations, management training, and MIS. CEO John Schubert said, "OI-Serbia would not exist if it weren't for the resources and skills developed and shared through the Network."

The American Ambassador, William Montgomery, cut the ribbon at the grand opening. He said, "We should all look at these entrepreneurs in the next 20 years; they represent some of Serbia's future leaders." Also attending the opening were the mayor of Novi Sad and senior officials from the NBY and Ministry of Finance.

OI-Serbia disbursed 340 loans in its first 100 days of operation. As of December 31, 2002, it had disbursed 608 loans totaling nearly \$900,000. The Partner expects to be serving more than 5,000 clients with a portfolio of \$10 million in 2005.

## Meet the entrepreneurs

**MILAN ZARI** is an energetic client who came out of retirement six years ago because his family income had dropped to \$315 a month. He opened a bakery but discovered greater potential in making tomato juice. Juicing and bottling purchased tomatoes,

he earned \$3,500 last year. He bought three hectares of land so he could grow his own tomatoes, but he needed an irrigation system. His \$1,500 loan provided the irrigation, and he expects to double his income this year.

**DEJAN VELKOVSKI** was an unemployed electrician and car mechanic. He developed

a cottage industry repairing cars in his backyard, but could not afford a roof or doors for his workshop. He used his loan to enclose his workshop so he can work through the cold Serbian winters.

**ZORICA DAVIDOVI** had an accounting business with two employees and 22 clients. She requested a loan to update her equipment so she could serve medium-sized businesses. With six employees and 62 clients, she expects her income to increase by \$500 a month. Zorica's clients are so pleased with her work that they offered to guarantee her loan. ■

*Opportunity borrower Milan Zari makes tomato juice. He bought land so he can grow his own tomatoes, and he expects to double his income this year.*



**The Opportunity mission** is to provide opportunities for people in chronic poverty to transform their lives.

**Our strategy** is to create jobs, stimulate small businesses, and strengthen communities among the poor.

**Our method** is to work through indigenous Partner Organizations that provide small business loans, training, and counsel.

**Opportunity International's commitment** is motivated by Jesus Christ's call to serve the poor.

**Statement of Intent Regarding Poverty and Women**

Opportunity International—U.S. strives to reach the world's poorest people through its microenterprise development programs. Recognizing that the large majority of the world's poorest are women and that they contribute decisively to the well-being of their families, Opportunity makes it a priority to support programs that serve the particular needs of women.

**Opportunity International has partners** in Albania, Bulgaria, China, Colombia, Costa Rica, Croatia, Dominican Republic, East Timor, Egypt, Ghana, Honduras, India, Indonesia, Macedonia, Malawi, Mexico, Montenegro, Nicaragua, Peru, Philippines, Poland, Romania, Russia, Serbia, Uganda, Zambia, and Zimbabwe.

**In memory and gratitude**

**ANGELINA NAMWAZI, A WIDOW**, recently died of AIDS, leaving eight orphaned children. A year ago, she was too ill and too poor to send her children to school. Her situation looked hopeless. But thanks to our AIDS pilot program in Uganda, designed to lighten the burden of families stricken with AIDS, she ensured her children's future.

With a series of three small loans, she built up her failing fish business. She earned enough to buy a moped so her oldest son could work as a moped taxi driver. She also bought two milk cows to supplement the family's income. Supported by her friends in her Trust Bank, she prepared for the day when her children would have to carry on without her.

Her children now have a chance to support themselves through the thriving enterprises she established before her death. ■



We are grateful to Opportunity donors who are funding our work in Africa so that we can help brave women like Angelina and the children they leave behind.

**Hunger and hope**



**ACCORDING TO A UNITED STATES Agency for International Development December 2002 report**, famine threatens 6.7 million in Zimbabwe, 2.9 million in Zambia, and 3.3 million in Malawi.

Food production was down 62 percent in Zimbabwe because of drought and the government policy of distributing white-owned farms to loyalists and peasants.

In Zimbabwe, Zambia, and adjacent countries, crops have withered and people have had to sell their livestock and possessions to stave off growing hunger. Villagers are eating nuts and roots with little nutritional value.

Through Opportunity International, more than 67,000 African families are earning food security. ■

