



## MicroCredit Enterprises E-News

October 2007

### in this issue

- [30 MicroCredit Enterprises Guarantors](#)
- [Loans to Peru and Mozambique Total \\$1.1 Million](#)
- [Permanent Fund for the Alleviation of Extreme Poverty](#)
- [Mission Investing in Microfinance Toolkit Published](#)
- [MicroCredit Enterprises by the Numbers](#)
- [Women Who Light the Dark Light Global Fund](#)
- [Guatemala Study Mission Sells Out](#)
- [MicroCredit Enterprises Economical Budget](#)

### ***30 MicroCredit Enterprises Guarantors***

MicroCredit Enterprises proudly announces \$30 million in guarantees to back its overseas microloan portfolio. In practical terms, under the MCE model each current Guarantor is responsible for less than 4% (3.3% precisely) of any microfinance institution default (if one occurs at all). On pace and on schedule, MCE's Council of Guarantors is growing towards \$100 million. For details about becoming a Guarantor and to read the Philanthropic Guarantee Agreement, see the MCE website ([www.MCEnterprises.org](http://www.MCEnterprises.org)) or contact one of the Managing Co-Chairs of the Council of Guarantors, Bill Way ([wway@mcenterprises.org](mailto:wway@mcenterprises.org)) or Gregg Schoen ([greggschoen@yahoo.com](mailto:greggschoen@yahoo.com)).

### ***Loans to Peru and Mozambique Total \$1.1 Million***

MicroCredit Enterprises has awarded loans to EDPYME Alternativa (Peru) for \$700,000.00 and to Tchuma (Mozambique) for \$400,000:

(a) EDPYME Alternativa, a Small and Micro Enterprise Development Company, serves 14,100 clients in the Northwest region of Peru. 55% of its clients are women and 40% of its clients reside in rural areas. Its average outstanding loan balance per borrower is US\$482.

(b) Tchuma, a Credit and Savings Cooperative, founded in 1999, serves 9,500 microentrepreneurs in and around Maputo, Mozambique's capital. 62% of its clients are women and its average outstanding loan balance per borrower is US\$323.

### ***Permanent Fund for the Alleviation of Extreme Poverty***

The Permanent Fund to Alleviate Extreme Poverty gives individuals and foundations an opportunity to support MicroCredit Enterprises' microloan programs with direct grants or contributions. One hundred per cent (100%) of every gift directly funds microloans for deeply impoverished entrepreneurs, nearly all of them women with children. No overhead, no administrative fees, no fundraising costs are paid for with donated money or grants to the Fund. Every gift to the Permanent Fund provides perpetual benefits because, as microloans are repaid, the money is loaned out again to other worthy borrowers in perpetuity.

To donate or get involved, contact John Hershberger, Director, Stakeholder Engagement at [jdhersh@mcenterprises.org](mailto:jdhersh@mcenterprises.org).

### ***Mission Investing in Microfinance Toolkit Published***

"Mission Investing in Microfinance: A Program Related Investment (PRI) Primer and Toolkit" is now available. This Toolkit discusses the basic policy, financial and legal issues concerning mission or program related investing in microfinance. Included are model legal documents. While the materials in this Toolkit are applicable to foundation PRIs in general, the booklet also describes two PRI investment opportunities offered by MicroCredit Enterprises. Both options are straightforward, permitted under federal law, easy to implement and simple to administer.

A free PDF copy is available at <http://www.mcenterprises.org/foundations.aspx>. For others who are working to reduce poverty, MicroCredit Enterprises offers this Primer and Toolkit into the public domain. No copyright claim to this booklet or its contents is made.

### ***MicroCredit Enterprises by the Numbers***

Number of micro-entrepreneurs impacted: 46,700. Number of micro-entrepreneurs served by MCE MFIs: 340,000. Percentage of women micro-entrepreneurs: 88%. Average loan size of MCE MFIs: \$400 (versus \$1,200 for MFIs worldwide). Amount of MFI loans issued: \$9.3 million. Largest overseas MFI loan: \$1 million to CRECER (Bolivia). Number loans issued to MFIs: 17. Countries of operation: Armenia, Azerbaijan, Bolivia, Cambodia, Ecuador, Georgia, Indonesia, Mozambique, Nicaragua, Nigeria, Peru, Tajikistan. Nnumber of pro bono executives: 40. Endowment for Microfinance Sustainability: \$1 million.

### *Women Who Light the Dark Light Global Fund*

Photojournalist Paola Gianturco's new book, entitled Women Who Light the Dark, is now available. This rich portrayal of courageous women around the world is elegant, authentic and moving. For information about the book: see <http://www.womenwholightthedark.com/>. Proceeds benefit the Global Fund for Women.

### *Guatemala Study Mission Sells Out*

The 2008 Guatemala Study Mission, headquartered in Antigua, Guatemala, will be January 12 - 19, 2008. The study mission annually visits village banking programs in Central America and allows MCE Guarantors and prospective Guarantors the opportunity to learn first-hand about the impact of microfinance. Antigua is a UNESCO World Heritage site.

For the third consecutive year, the mission is over- subscribed. To learn about the 2009 trip, see: [http://www.daitravel.com/specials\\_guatemala08\\_main.htm](http://www.daitravel.com/specials_guatemala08_main.htm) or contact Gregg Schoen, Managing Co- Chair, MCE Council of Guarantors (Phone: (415) 948- 4826; Email: [greggschoen@yahoo.com](mailto:greggschoen@yahoo.com)). To enroll, contact Gail Berkeley, Vice President, Destinations International (Phone: (805) 687-6797; Email: [gailb@daitravel.com](mailto:gailb@daitravel.com)).

### *MicroCredit Enterprises Economical Budget*

MicroCredit Enterprises annual operating budget is a lean 3% of overseas microfinance loans. MicroCredit Enterprises achieves this low administrative overhead for two reasons: (a) As a virtual company, MCE does not operate a 'bricks and mortar' office with rent, utilities and related costs; (b) The overwhelming majority of MCE executives contribute their full-time and part-time professional talents on a pro bono basis. The annual budget and information about MCE's non-profit charitable status are posted at our website.

Email [dandrak@mcenterprises.org](mailto:dandrak@mcenterprises.org)

[Forward email](#)

✉ **SafeUnsubscribe®**

This email was sent to [jlewis@mcenterprises.org](mailto:jlewis@mcenterprises.org), by [dandrak@mcenterprises.org](mailto:dandrak@mcenterprises.org)  
[Update Profile/Email Address](#) | Instant removal with [SafeUnsubscribe™](#) | [Privacy Policy](#).

Email Marketing by



MicroCredit Enterprises | 1317 36th Street | Sacramento | CA | 95816