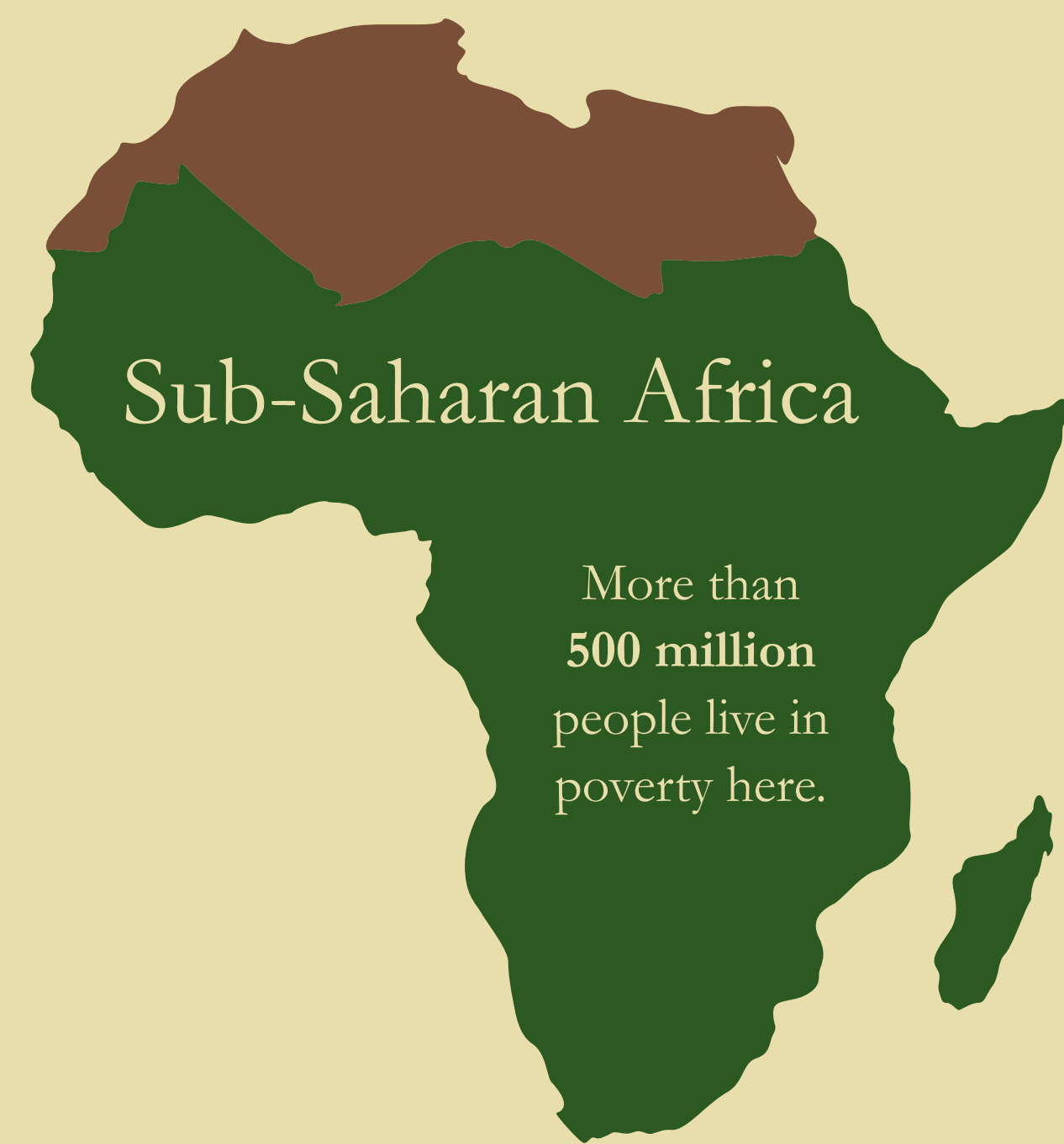


Micro-Financing

The newest form of poverty alleviation and women empowerment focuses on providing banking services to people in developing countries.

By: August Majtenyi



“The poor themselves can create a poverty-free world. All we have to do is to free them from the chains that we have put around them!”

~ Muhammad Yunus, inventor of micro-loans,
2006 Nobel Peace Prize winner



Savings

For women, securely storing money in a bank allows them to avoid moneylenders, especially their husbands. This can create a change of power dynamics in the family and gives them **experience managing large sums of money**.

Insurance

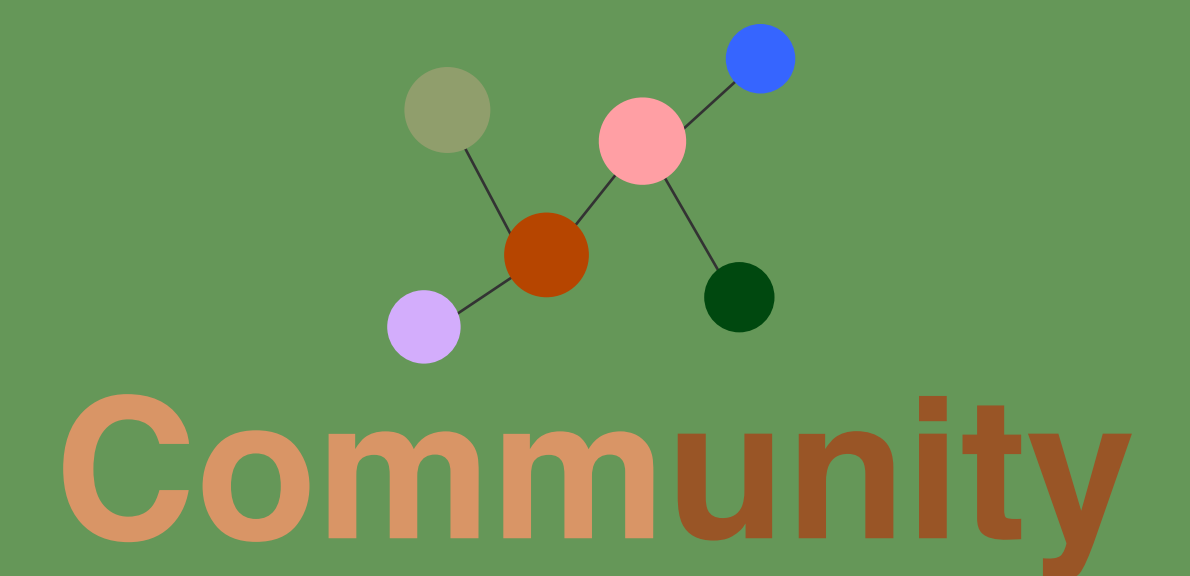
Buying Insurance has a multitude of benefits for women and their families. Depending on the type, women can receive **compensation** for severe health issues, low crop-yields, and even house repairs due to natural disaster.

Loans

Ranging from about **\$5 to \$500**, there are two methods of micro-loans that have the ability to greatly impact Sub-Saharan Africa:

Independent Loans are for individuals to use the money to help run a small business. **Self Help Groups** consist of 20-50 people that work together to use the money towards community development.

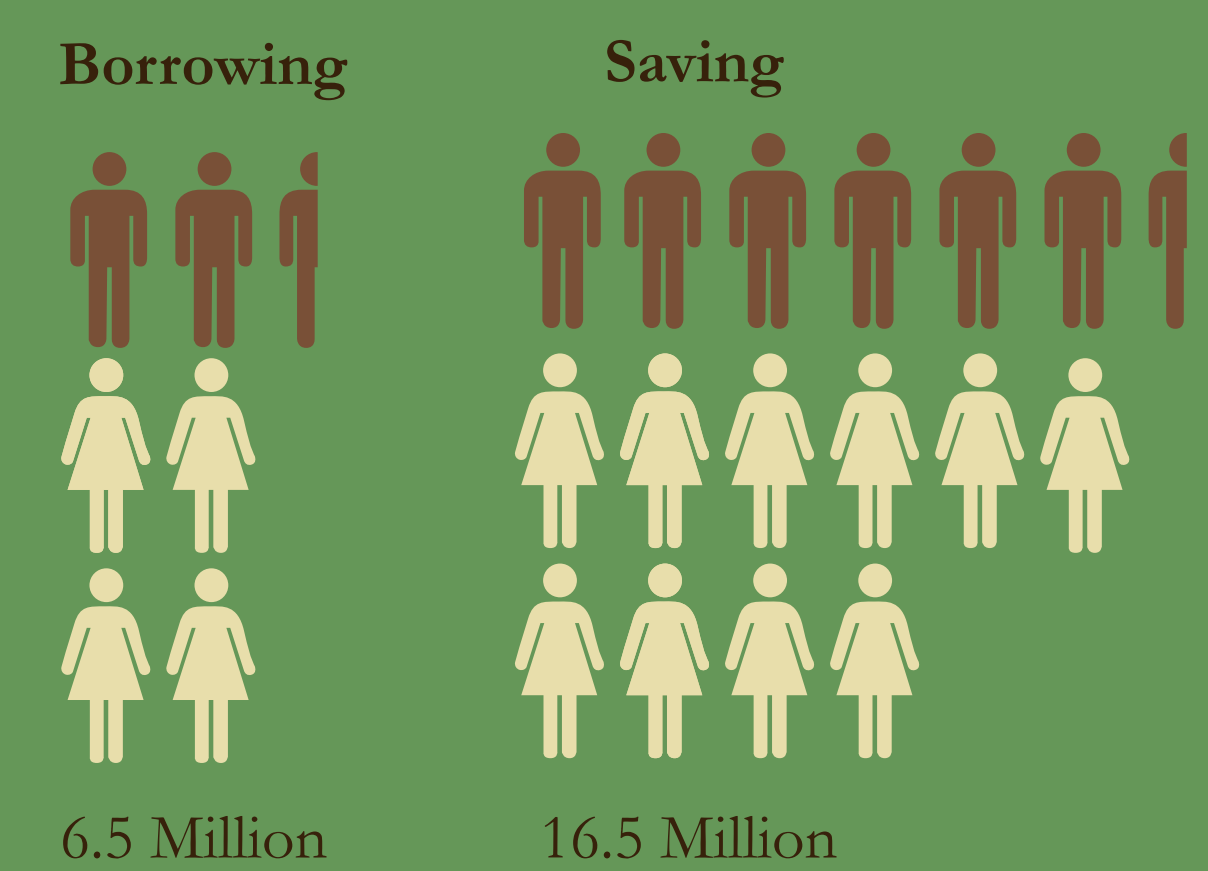
How can we design new methods of utilizing Micro-Financing for developmental purposes?



3 Characteristics of Sub-Saharan Success

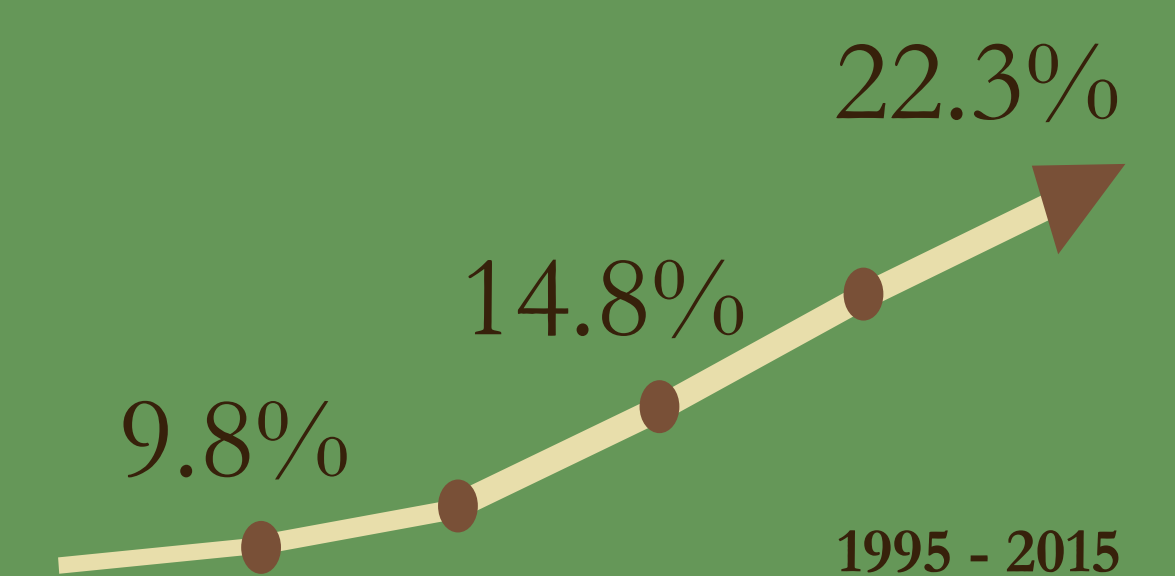
Outreach

Active Accounts



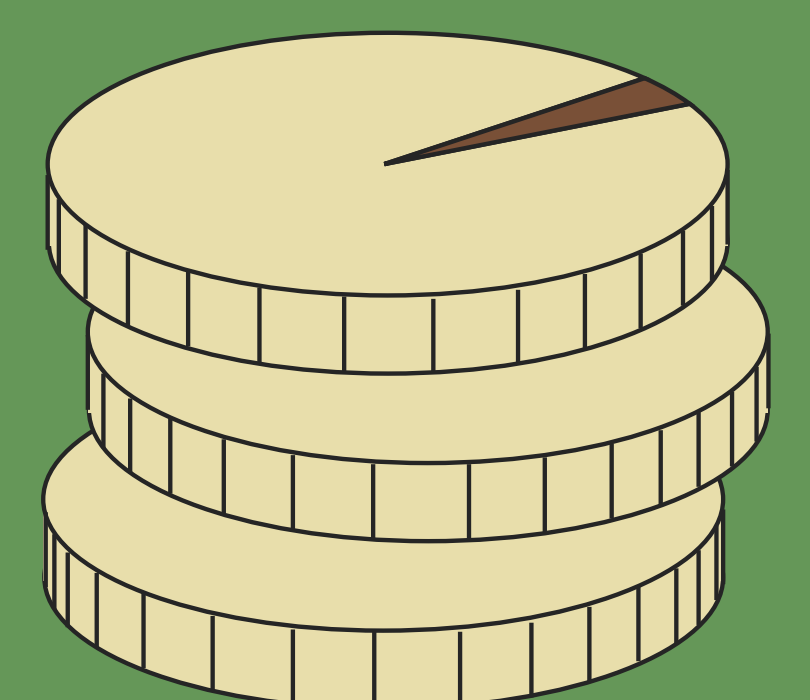
Impact

Women in Parliament



Reliability

98.2% of loans are repaid in full



Thomas Fisher and M.S. Sriram, "Beyond micro-credit"
Derk Bienen, "Ethiopian Microfinance Ownership and Governance"
R.E. Akinyooeye Ph.D., "Understanding Microfinance in Nigeria"
<http://archive.ipu.org/pdf/publications/WIT2013-en.pdf>
<http://www.un.org/en/africa/osaa/pdf/pubs/2013microfinanceafrica.pdf>