

St. Michael's Parish Microfinancing Update

Your contributions to St. Michael's Microfinancing have resulted in 82 loans to individuals and groups in 26 different developing countries, since the fund's inception in January 2010. A total loan value of \$2,200 has been invested in agriculture, food service, education, health, housing and other sectors. As loans are repaid, these funds are used to fund new loans; so far \$121 has been repaid and has been reinvested in new loans to individuals in such countries as Senegal, Palestine, Mongolia, Uganda and El Salvador. Additional tax-deductible contributions are always welcome; donations to "St. Michael's Microfinancing" will be included in your parish contribution record.

A sampling of recent loans:



Bella Tabasa is from the Philippines. Bella grows pigs and also owns a small fish pond, from which she generates income to meet her family's needs. She opened a small store where she sells noodles, soap and other merchandise. She is married and has three children, and in spite of her busy work schedule, makes sure to spend quality time with her family. She will use her loan to buy feed for the pigs and fish, and to buy other materials for her fish pond.



Jadambaa Regreedor is from Mongolia. He is 50 years old and lives with his wife and child in a ger, the Mongolian nomadic tent. His wife is an interior decorator, and his child is a welder and taxi driver. Jadambaa is an experienced bulldozer driver and in 2000 purchased his own bulldozer and other equipment. He also operates a welding and auto repair service from his home. He needs the loan to repair his bulldozer. He says, "My dream is one day to create my own small farm in the countryside."



The Soforaal Group is from Senegal, and has existed since 2002. The six women work mainly as seafood retailers, though most have multiple occupations. Fish are purchased in the villages and resold in the marketplaces. The loan is needed to purchase more fish to resell in a group loan, each member of the group receives an individual loan, but each is responsible for paying back the loans of their fellow members. Their local field partner is Caurie, a part of Catholic Relief Services.

St. Michael Parish, Suttons Bay