



SPRING 2009 VOLUME 1, ISSUE 2

CONTACT US: LACEIBAMICROFINANCE@GMAIL.COM

MAKING A DIFFERENCE IN COMMUNITY...

To all who have donated time, money and advice to La Ceiba, thank you! I hope you will enjoy discovering what your contributions have already done in the lives of several remarkable women. For the rest of you, I hope you will find the stories we tell to be rich and meaningful. We are excited to share with you what has happened with La Ceiba over the past few months.

On January 8th, La Ceiba extended its first loans to thirteen women; these women have become not only our clients but for most of us in La Ceiba, our friends. At a formal ceremony, the women received check-books, identification cards, and their loans after months of training, planning and waiting. We hugged, cheered and danced—celebrating Honduras style!

After more than a year of hard work and dreaming, already the vision has begun to become reality. In January, I spent a wonderful week in the village of Siete de Abril with the rest of the La Ceiba team, interviewing our clients and the other women about their lives. Thirteen women created business plans, underwent training and received loans. Some of these women have been a part of La Ceiba since this past summer and a part of Students Helping Honduras' projects for years before. Others of them were pulled into this idea by their friends the very week we were there. All of them have already succeeded.

I have no doubt that life will continue to be difficult for our dear friends in times ahead. But they have each other and the firm roots of La Ceiba as a support.

Enjoy!

Katie MacEwen, editor



\$10K CAMPAIGN: NO SUCH THING AS "JUST" \$5

WHAT: \$10,000 to reach more clients and increase size of loans for current ones. At \$5, just thirty people can give one woman the loan she needs to start or augment a business and start on her way to becoming an independent and empowered woman.

WHEN: March 1st through May 31st.

WHY: In the midst of a challenging econ-

omy, we know people like you still want to make a difference. Your money works hard in La Ceiba, supporting one woman's business, and another's after she repays the loan and a new woman gets that loan money. \$5 is all we need to become sustainable and ensure that we will be there to assist these women for years in the future.

HOW: Through you! Donate \$5 online at www.laceibamfi.org and find ten additional people who will do the same. It doesn't have to be a long-term investment, but we're pretty sure once you get involved in the lives of these women, you're going to fall in love...



TRAINING TO GET AHEAD

BY MELANIE WALTER

Business training has always been an integral part of La Ceiba’s strategy. We believe that by educating women about responsible money management and savings that we can help them avoid many of the pitfalls that endanger small businesses in both the formal and informal sector and enable them to succeed. In theory, training would consist of female teachers and students working together in a quiet setting to go through a packet of training materials. Those materials should cater to various learning styles, particularly visual and audio given the low literacy rate of our clientele. In practice, training didn’t go quite so smoothly, but we managed to cover the essentials and equip the women with the information necessary to move forward despite the challenges

we faced.

We found ourselves working with a group of fifteen women while distracting their numerous children with a stick and a ball. The “classroom” was an outdoor building known as Dona Selma’s Church. Something we realized once training began was how very short the womens’ attention spans were. It’s easy to forget that people have to be trained to sit still and read or work for hours at a time. It’s such a part of our daily experience in the US, but really not at all a part of their world in Siete. Our group tried to compensate for this by breaking the women into small groups to work on the important things and using funny skits to demonstrate key points. Dr. Humphrey helped to emphasize some of the more difficult points about responsibility and the expectation of repayment by making a

speech at the training session. The women seemed to enjoy it. They laughed and smiled and said “claro!” (of course) when he reminded them that this was La Ceiba’s money and it needed to be repaid. Many women took notes. It took around an hour and a half, and we had to provide water and chips to keep people from getting too hot and tired in the Honduran afternoon heat. In the end, however, we got through the training and we had almost perfect attendance. Of the two women who were absent, one sent her daughter to take notes.

The women’s enthusiasm and willingness to learn was exciting, and helped to reassure us that La Ceiba really is doing the right thing. These women are working hard to take advantage of the opportunity we’re providing, and I believe they will succeed.

Our Clients

- Natalia Mendez
- Karen Castro
- Reina Reyes
- Suyapa Castro
- Magarita Ortiz
- Abigayl Cruz



The author and one of La Ceiba’s clients, Reina Reyes.

- Josefa LaReynaga
- Suyapa Mencilla
- Dona Selma Santos
- Maria Martinez
- Maria Lourdes
- Nelly Wilson
- Albertina Contrerras



Literally, this sign says “We sell tortillas and tajados with chicken. Saturday.” But, it actually says so much more. The day after our loan ceremony, the La Ceiba team had to go to the *Centro* in the town; while there, we ran into several of our customers: some were depositing their first repayments, some were purchasing supplies for their new businesses. We gave some of them a ride back to Siete de Abril and saw this sign outside one of the houses of our clients. Barely twenty-four hours after receiving their loans and the women were already ready, had been ready for years perhaps, waiting for someone to give them a chance and invest in them, risky though it may be...

QUICK FACTS ABOUT OUR CLIENTS

Average age: 34.6 (ages 15-51)
 Average # of kids: 3.54 (between 0 and 9)
 Average # of rooms in house: 1.8
 Ranked 1 & 2 of what they would like to buy with more money: business supplies and education
 Average people per bed: 2.66
 45% have had a recent serious illness in the past year.

La Ceiba



...the national tree of Honduras, with deep and sustaining roots and a historic significance.

...empowering women with small loans, of about \$150. Currently, we have thirteen clients who are working hard to establish businesses and provide for their families.

...relationships with the communities of Siete de Abril and Villa Soleada. Most of us involved with LC have made friends with these women, their husbands, their children. We've sat down and talked with them for hours, figured out what it means to be in the microfinance business together, and connected with them.

...driven by our ideas that change really does come from within a community. We believe that every individual ought to have the opportunity to advance in life. Hard work and dedication should pay off, and we're here to help that happen.

...a commitment to these women and their friends. That's why we're asking you to invest in their lives as well. We want to expand to reach more of the women in these communities, hire full time Honduran staff, and increase the loan sizes for our friends who already have a loan for us.

...your opportunity to make a difference.



The La Ceiba Commitment our Clients Make:

1. We will form a strong community of respect and trust.
2. We will never lie or cheat each other.
3. We will work hard to put all our children through school.
4. We will believe in each other to succeed, and help one another out in tough times.
5. We will be dedicated to attending meetings, and repaying our loans on time.
6. We will show up on time to meetings.
7. We will strive to improve the health and education of our families.
8. We will accept new members with respect and kindness.

HIGHLIGHTS FROM DR. HUMPHREY

Our clients have been working hard at their businesses and have, for the most part, been able to make their scheduled repayments on time. There are always a few kinks to work out, but we are excited about this process. This is thanks in part to Olivia Rhodes, a UMW alum who is in Honduras acting as our point of contact. Olivia has held two group meetings with our customers including a number of individual meetings – which is all part of our “high-touch high-feel” approach to microfinance. It has been difficult being so far away from the community of Siete de Abril, but we are learning new ways to overcome these challenges. In addition to the continuation of our microloan program, we are actively exploring the introduction of a savings program, personal identification initiative, and possibly integrating our microloan program with our indoor air pollution initiative.

We are preparing for the Inaugural Poverty Action Conference which is scheduled for Saturday, April 4. The Conference will be hosted at the University of Mary Washington and will include presentations from a variety of student groups at the culmination of an event called the Two Dollar Challenge, in which students live on two dollars a day for five days to raise awareness and money for poverty action programs. We will have the opportunity to present La Ceiba to two of the most significant players in microfinance: John Hatch (the founder of FINCA) and Anne Hastings (Executive Director of Fonkoze).

We have also welcomed some new team members: Lucy Bain (UMW), Peter Bergher (W&M), and Meredith Greenwell (UMW). Spring 2009 promises to be busy and exciting as we continue to work in conjunction with Olivia to support our clients.



GRACIAS A Maria Suyapa “Yapa” Reyes, a graduate of the Copprome Orphanage in El Progreso is an invaluable asset to the La Ceiba team, providing translation, wisdom, humor and passion. Yapa has worked on the Improved Cookstove Project as well and attends university in San Pedro Sula, Honduras.

Website Recommendations
www.povertyactionconference.org
www.twodollarchallenge.org
www.villagebanking.org
www.fonkoze.org



HOPE IN HONDURAS

BY CHRISTINE EXLEY

While I barely can understand Spanish, I had memorized all of the questions on our surveys. There was one question that we asked to over 50 women, including our La Ceiba clients. I always paid attention to this question, for it was arguably the most important question we asked—what can we do to help alleviate the problems (i.e. poverty and its consequences) in Siete de Abril, El Progreso and Honduras? Quite often, the women would be more than willing to share their thoughts—ranging from building a homeless shelter to a local clinic. However, it was the silence and the “I don’t know” answers that I understood the most. While all of these women undoubtedly want and possess motivation for a better life, I can understand how hope for change and seeing how to bring about that change dissipates over the years trapped in poverty.

During one of our surveys, there were three young girls in a hammock that particularly caught my eye. As their mother spoke of (or lacked to speak of) the hopelessness of poverty in Honduras, her three daughter joyfully played in the background on a hammock. The girls were entirely oblivious to what their mother was saying, and quite honestly were more than content with the hammock. A fun game soon developed that merely involved me smiling or giving a strange look and then they would all break out into giggles. They were having a blast – just like my brother and I did when my dad bought a hammock. I could not help but wonder if a point would come when they too feel hopeless? Can we prevent that from happening at all? Right now, they seem as happy and as normal as any other kid. Will they soon realize that their opportunities are limited by poverty? Or, will we be able to do something before then? I am not sure if our loans are going to successfully provide a way for all of the families to uplift themselves out of poverty. However, I am sure that La Ceiba is going to continue to work, to adjust, and to improve until we do find a way that does work. And, for those reasons alone, I thank you for your continued support and faith in us.



La
Ceiba

