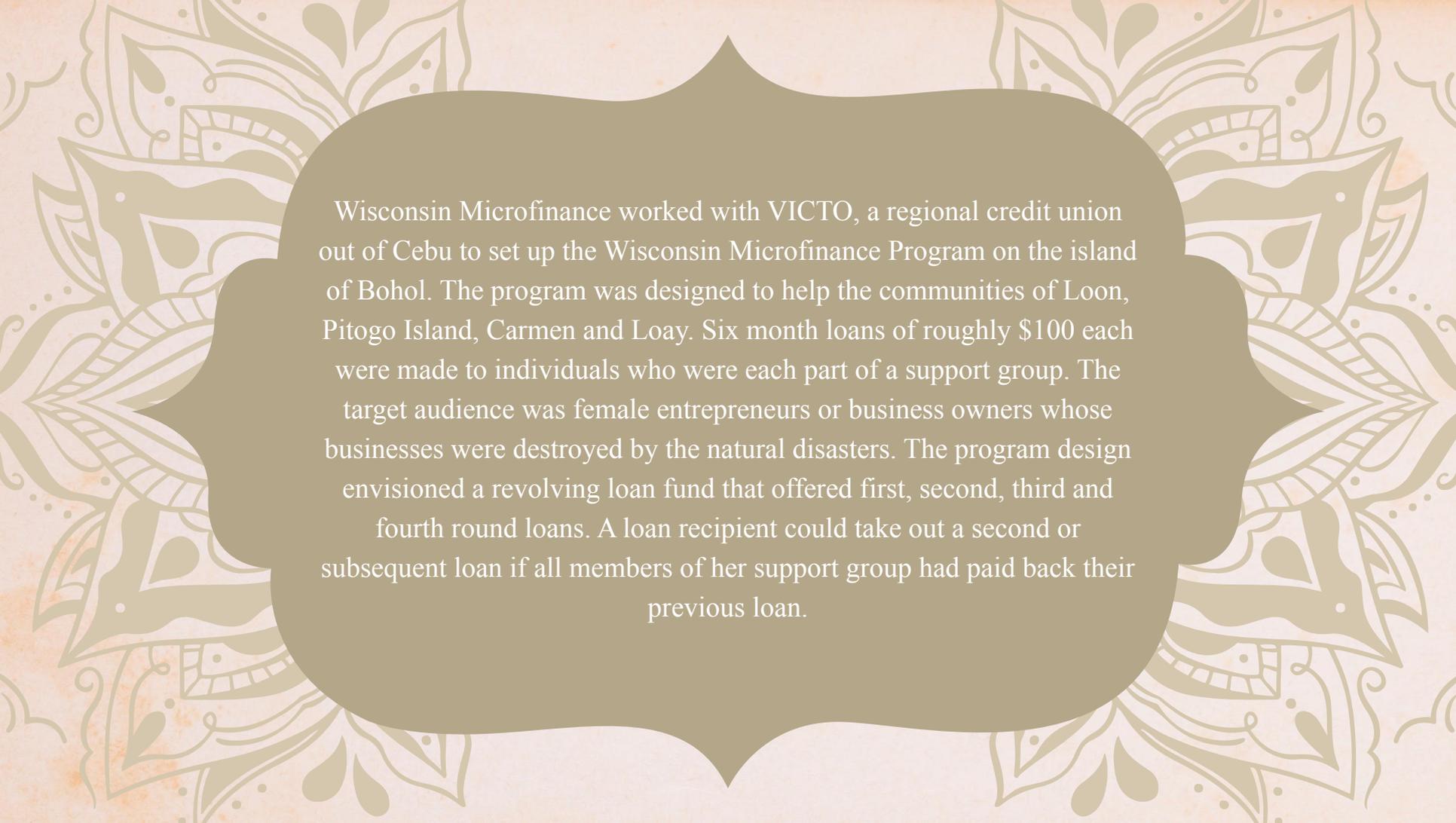




# MEET WI MICROFINANCE'S LOAN RECIPIENTS

PHILIPPINES



Wisconsin Microfinance worked with VICTO, a regional credit union out of Cebu to set up the Wisconsin Microfinance Program on the island of Bohol. The program was designed to help the communities of Loon, Pitogo Island, Carmen and Loay. Six month loans of roughly \$100 each were made to individuals who were each part of a support group. The target audience was female entrepreneurs or business owners whose businesses were destroyed by the natural disasters. The program design envisioned a revolving loan fund that offered first, second, third and fourth round loans. A loan recipient could take out a second or subsequent loan if all members of her support group had paid back their previous loan.

# Antonieta Castillon

## About Antonieta:

Antonieta is a 49 year old female.  
She is married and has one son, 11 years old.

## Income Source:

Her main source of income is from her Sari-Sari store and she is a Coconut Oil Producer.



## ANTONIETA'S STORY:

In 2004, an electrical fire broke out in the sari-sari store adjacent to Antonieta Castillon's in the Calape Public Market. All of her products burned down along with her store. Though Antonieta did not yet have any children at this point, her father had recently been hospitalized and was counting on her to help with the funding of his dialysis treatment. Because of the immediacy of her father's situation, **the first loan that she availed went towards his hospital bills.** Her mother suffered from a stroke shortly after the second loan cycle began, which led to **the second and third loans being used for the expenses of hospitalization as well.** With **her fourth and fifth loans, she was finally able to use the infusion of capital to begin rebuilding her store.**

The **money from the loans was crucial to the continuation of Antonieta's sari-sari store.** Antonieta's sari-sari store is one of many in the Calape Public Market. A key part of taking her business to the next level, she says, would be making wholesale rice and selling it sack-by-sack. For Antonieta, expansion of her store means diversifying her products.

At the same time, Antonieta currently feels like these dreams are out of reach, as she is the only provider of income in her household. Until her husband gets back on his feet and her son completes his schooling, **any profits that could be used for expanding or improving her business will be allocated to meeting the needs of her family.**

If a business training were offered to her, she indicated that she would find a way to attend because she feels the knowledge to be gained would be very valuable to her and her business. Despite these "trials and tribulations", as Antonieta says, **she remains hopeful for the future of her and her family.**



Antonieta's Store

# Evelyn Palado

## **About Evelyn:**

Evelyn is a 46 year old female. She is married and has five children. Two are college students and one is a college graduate.

## **Income Source:**

She has a pineapple plantation and Carmen MPC store cashier.



## Evelyn'S STORY:

Before her first WMF loan, **Evelyn was a rice farmer.** Due to a long dry season, however, most of her harvest burned and she was unable to make any income from it. Since she did not have her own irrigation system, she could only rely on rainfall to irrigate her crops. **When the harvest failed, her family had to rely solely on her husband's income to afford their basic needs.**

Evelyn learned of the WMF project through her work as a full-time cashier at Carmen MPC. **After availing her first loan, she bought fertilizer with the hope of reviving her rice plants.** She was able to harvest some of them, but most were simply not good enough to sell.

After this unsuccessful attempt to revive her rice field, **Evelyn decided to take out a second loan to start a pineapple plantation on a plot of land near her mother's home.** She chose to pursue pineapples instead of rice because they have the ability to thrive even during droughts.

Evelyn now has a pineapple plantation with over 7,000 pineapple plants. Since it takes the plants approximately one year to bear fruit, she has not yet had her first harvest. However, **she plans on selling the pineapples in the local marketplace when they will be ready for consumption.**

Evelyn would like to have an additional pineapple plantation in the future. **She already has another plot of land, but she does not have enough capital to purchase more seedlings for expansion.** Seedlings currently cost 3 PHP each in cash payment or 5 PHP each by credit. Because of limited soil fertility, she also would need to buy enough fertilizer for both plots of land.

Another one of Evelyn's greatest challenges is keeping up with maintenance costs. The pineapple plants need to be cleared of weeds three times a season and the soil needs to be fertilized twice. What's more, the pineapple plants have razor sharp leaves, making them difficult to maintain. Since she works at the co-op full-time, she hires her siblings and cousins to tend to the field. **Having to wait a year for the plants to bear fruit makes it difficult for her to keep up with the labor expenses throughout the year.**



## Evelyn's Plantation

# Fe Ruizol

## **About Fe:**

Fe is a 44 year old female.  
She is a widow and has three sons.

## **Income Source:**

She is the owner of a beauty salon.



## FE'S STORY:

Between her home business and her stall in the Calape Public Market, **Fe Ruizol, has been a hairstylist for over ten years.** Prior to that, she rode the jeepney (a small bus) each day from her home outside of Calape to downtown Tagbilaran for her job as a waitress. As soon as she had enough money saved, she put herself through cosmetology school. Since her husband, the father of her children, tragically passed away a number of years ago, **she has remained the sole source of income for her family. The loans from the project, in turn, have been an essential part of her ability to provide even the most basic needs.**

Fe began by taking clients at the parlor which she manages in Calape Public Market. Expensive tuition bills have often kept her from being able to make her loan payments on time; aside from that, **Fe feels like the loans have helped to make her business a stable source of income.**

By providing capital for additional hair products, **the loan allowed her to bring her business home with her.** She was able to purchase the products and accessories she needed for her best-selling service, hair-rebonding (straightening), as well as curlers and hair-dye.

Fe is thankful to be getting management experience so that when she is able to open her own shop, she will have the knowledge and skills to run it well. In the next three years, when youngest son finishes his studies and all three of her children are able to support themselves, **Fe anticipates being able to expand to a larger parlor of her own.**



Fe's Beauty Salon

# Jayson Ybanez

## **About Jayson:**

Jayson is a 29 year old male.

He is married and has only one son who is 3 years old.

## **Income Source:**

He raises hogs, is a mango ice candy vendor, and Carmen MPC store cashier.



## JAYSON'S STORY:

For the past six months, Jayson M. Ybanez, has been selling mango-flavored ice candy out of his home. **The ice candy business has been complementary to the piggery, his main source of income.**

Jayson began working for the Carmen Multi-Purpose Cooperative as a store cashier when he was just 19 years old, making him one of their longest-standing members. Until the WI Microfinance Project came to Carmen, his involvement with the coop was confined to his role as a staff member. As additional income to his cashier wage, he grew and sold bananas on a small-scale. When loans became available via the project, **he took out his first loan and purchased a second sow for breeding, “many” additional piglets, and feed for them.**

Since his cashier wage goes to offsetting his loan dues, the mango ice candy business is all they have during the 3-5 months it takes for pigs to reach maturity. Oftentimes the profits from this are not enough to sustain them during those months; in which case Jayson will sell the piglets to another hog raiser.

When he sells the meat, Jayson is able to meet the basic needs of his family. **Because of the loan, he explains, he is more at ease given that his child will not have to experience the same economic hardships that he and his wife have.** This has been a huge relief for him, because his chief concern is that CJ, his three-year old son, will have access to everything he needs in order to live a comfortable life, beginning with an education.

**Jayson is confident that he will be able to continue to develop and improve his business with the additional capital he receives from Wisconsin Microfinance.** In five years, he sees himself being able to sustain the needs of him and his family on a consistent basis. This is in part due to his plans to allocate more funds to maintaining an increasingly large water supply.



## Jayson's Hog Raising

# Jessica Basil

## About Jessica:

Jessica is a 44 year old female.  
She is married and has five children.

## Income Source:

She runs a Sari-Sari Store.

---



## JESSICA'S STORY:

Jessica started her sari-sari business about 20 years ago, but prior to her Wisconsin Microfinance loan, she would travel to the Carbon Public Market to buy candies and other goods, and ship them back to her store in Sagbayan. Although this was not the most convenient way to restock her store, it was less costly than buying products locally. When the earthquake hit Sagbayan in 2013, her store and home were completely destroyed and she was unable to continue her business.

In 2015, Jessica's husband, an elected barangay official, learned of the Wisconsin Microfinance program through acquaintances who worked at the Carmen Multi-Purpose Cooperative. Jessica decided to travel the 15 kilometers from Sagbayan to Carmen and apply for her first loan.

**With the additional capital, she was able to purchase the inventories for her store and restart her business.**

With the help of her husband, who is also a habal-habal (motorcycle) driver, she now travels to the city of Tubigon to buy her products at the main supermarket there every other day, instead of going all the way to Carbon. Products include basic consumer goods and personal products, as well as beer, wine, and soft drinks. They also can now travel around the area to buy sweet corn from various farmers and sell it at her store. In addition to this, she wakes up at 5am every morning to prepare ice water to sell to school children on their way to school or during their lunch break. Since her store is close to the school, she has a daily customer flow of students and others in the neighborhood.

**Thanks to the income generated from the store, Jessica has been able to send her children to school, afford the family's basic needs, and pay for their household bills.**

Although Jessica is on her nineteenth loan cycle, **she is still resistant to moving on from the WMF project because of the low interest rate of 1%**. Although she has been successful, expanding the store is in question since she is concerned about whether municipal road widening will affect her roadside store. For now, she can only hope for the best and will continue to use her income to help her children finish their studies. Only one of her five children has already graduated from university, and since her youngest is three years old, she still has many years of schooling to pay for.



Jessica's Sari-Sari Store

# Jocelyn Cutilla

## About Jocelyn:

Jocelyn is a 46 year old female.  
She is married and has two children

## Income Source:

She is a fish and vegetable vendor.



## JOCELYN'S STORY:

**Jocelyn has been selling fish and local produce for almost 12 years.** She sells the fish that her husband catches, as well as fruits and vegetables sourced from farmers in the area. She works from 5am to 7pm, seven days a week, in addition to completing her daily household chores.

Before taking out a WMF loan, the amount of fish she had for sale depended solely on the amount that her husband could catch each day. Overall, it is expensive to sell a variety of fish and source from multiple suppliers. However, **when Jocelyn received her WMF loan, she was able to source her fish from other fisherman and diversify her available products.** Her best-selling fish is bangus (milkfish).

**The additional income also helped Jocelyn finance the education of her two children.** If she had not availed the WMF loan, she would not have been able to do so. Her children now have their own jobs and can help support her and her husband. They even help out at Jocelyn's market stand from time to time.

Being a member of the Bohol Community MPC has also made it possible for her to start a savings account and insure her business.

In order to make her business more successful, however, Jocelyn and her husband still need more capital to buy additional fishnets and increase their capacity to sell a variety of fish everyday. **She hopes that over time her business will grow bigger and generate more income for her family.**



Jocelyn's Fish Shop

# Lydia Sausa

## **About Lydia:**

Lydia is a 59 year old female.  
She is married and has two children

## **Income Source:**

She is a fish vendor.



## LYDIA'S STORY:

Lydia was a fish vendor in the market in Bohol in 2014. The earthquake destroyed the market where her stand was. At the time, she lost everything that she had invested in her stand. The market was rebuilt in 2017 and **she used a loan from Wisconsin Microfinance to put a down-payment on a new stand in the market.**

To remain competitive, she tries to keep a variety of fish available for sale, but her best-selling fish is bolinao, or “little fish”, she says. As with many others in the fish vending industry, she uses the proceeds from the retail sale of fish one day to buy fish that will be sold the next day. **Her fish business is her only source of income for her family's needs.**

Lydia strives to improve her business. She works 5 am to 6 pm, 7 days per week. She sells the fish which her husband catches in the sea. **In addition to her use of money that she borrowed to support her business, she also used earlier loans to send her children to college** - both are now graduated and have steady jobs.



Lydia's Fish Vending

# Marivic Malmis

## **About Marivic:**

Marivic is a 35 year old female.  
She is married and has four children.

## **Income Source:**

She has a Sari-Sari store, processed meat vendor  
and masseuse.



## MARIVIC'S STORY:

When Marivic was 17 years old, she moved from Bohol to Manila to start her own business. She was already a masseuse, but wanted to find a way to earn more money. First, she opened a roadside fruit stand. Next, with the profits from her fruit stand, she opened a sari-sari store that sold rice and was also able to afford to attend a few business seminars. Soon after, she opened a third store. Although all three enterprises were successful, she became very ill and had to return to Bohol.

In 2013, **Marivic's house was greatly affected by the earthquake in Bohol.** Since her husband was a Carmen MPC loan collector, however, he was able to take advantage of the co-op's 'salary loan' and insurance to pay for the renovations.

She opened her sari-sari store in front of her home about three years later. With her husband's co-op membership, Marivic has been able to purchase products for her store at Carmen MPC's sari-sari store at just-below-market prices and receive an annual patronage refund for shopping there. Shopping there saves her a lot more money than shopping at a regular store. In 2018, she began receiving shipments of processed meat from a supplier in Manila to sell in her store, as well as to personally deliver to her customers' homes. This type of processed meat has been one of her best-selling products.

In 2019, **her husband learned of the WMF project and took out a loan of 10,000 PHP.** This money allowed Marivic to purchase a few piglets to start a hog raising business. For a while, she was raising piglets for two months and then selling them to meat vendors in the area. Since the municipality of Carmen subsidizes hog raising, this was a very economical option for starting an additional business. **The profits from selling the piglets have helped her pay for her children's education.**

The WMF loan also enabled Marivic to increase the amount of household products that she sells from her home, as well as open a second, more accessible sari-sari stand along the highway, since her home is a few kilometers from the main road.



Marivic's Sari-Sari Store

# Joel Boc

## **About Joel:**

Joel is a 48 year old male. He is married and has six children.

## **Income Source:**

He is a fisherman.



## JOEL'S STORY:

**Joel has been a fisherman for over 20 years.** Him and his family reside on the islet of Lapinig off of Bohol, where fishing is the only source of livelihood. He sells crabs and fish at a market in Ubay, which is a coastal municipality in Bohol that is about a 40 minute boat ride from Lapinig. Oftentimes, his children are the ones to deliver and distribute the fish to the market while he takes his boat out for the day. He also makes his own fish nets and occasionally sells them to others.

Joel was able to improve his family's livelihood by becoming a member of Bohol Community MPC on Pitogo Island, which gave him access to WMF loans. **With his first WMF loan, he was able to purchase a motor for his boat.** The motor helps him increase the amount of fish and crabs he can acquire in one outing which, in turn, generates more capital for purchasing netting.

**The loans have also helped Joel send his children to school.** It would be useful, however, if he could access an additional loan solely to finance his children's education, rather than having to split the capital from his current loan for both his business and their school expenses. Currently he does not wish to avail a larger loan because he fears that he would struggle to pay it back, given that his income is contingent upon how many fish he can catch and sell each day, which can vary drastically. For now, he simply would like to see all his children finish their studies before making significant changes to his business.



Joel's Boat

# Pancreasia Ylaya

## About Pancreasia:

Pancreasia is a 51 year old female She is married and has 4 children.

## Income Source:

She is a homemade snack vendor.



## PANCRESIA'S STORY:

Before availing her first WMF loan, Pancresia was a fish vendor in a local market, however, the government demolished the market and she no longer had a space to continue her business. After this occurrence, she decided that her next loans would go towards something other than fish vending. Not only did she no longer have a market stall, but also she found it difficult to sell fish without refrigeration or ice to keep the fish cool. **She herself had gotten infected with salmonella from fish that had been out in the sun for too long and did not want to take such risks going forward.**

Pancresia was already a member of Bohol Community MPC's Pitogo Branch when the co-op employees informed her of the WMF program. **She took out a WMF loan to transition from fish vending to selling homemade snacks on the side of the road.** She has been running her stand for four years now.

Every evening after preparing dinner for her family, Pancresia cooks chocolate munchkins (donut balls), fried fish balls, and popcorn over firewood in the yard of her home. The next morning, she wakes up, cooks breakfast, completes her morning chores, and proceeds to the roadside to prepare her snack stand. She sits out at her little stand from 9am to 8pm daily, chatting with neighbors and tending to customers young and old. She is happy that she has no competitors and is the only one to sell such snacks in the area.

Even though her income can only support the very basic needs of her family, she is very content with her business and does not necessarily feel a need to expand her snack stand. **She is much happier now than when she was a fish vendor in the market, but she may still pursue fish vending if the opportunity presents itself.** Of course, if she had access to more capital for her business she would gladly accept it, but she doesn't feel any sense of urgency.



Pancreasia's Snack Vending

# Panfilo Tiongco

## **About Panfilo:**

Panfilo is a 64 year male. He is married.

## **Income Source:**

He has rice fields, tuba production and hog raising.



## PANFILO'S STORY:

At home, **Panfilo and Felipa have rice fields consisting of a number of hectares he has bought himself and those which he inherited from his parents.** Panfilo also produces tuba, or coconut wine, but ultimately considers their piggery to be their main business. Before he became involved with the Wisconsin Microfinance project, he had to borrow money from relatives and neighbors; namely, his son, who is a municipal official. Of the institutions scattered over the area, WI Microfinance was the best choice for him due to the low interest rate.

When his wife took out her **first loan, their purchase was four piglets**; which in turn became a rolling source of income as each round of piglets is bought, raised to maturity, and sold for meat. Still, today, he buys four piglets every four months. **His second loan was used to buy 100 hybrid-variety coconut seedlings**, which must grow for five years before they will bear fruit. While five years may seem like a long time, it's actually half the amount of time it normally takes for coconut palms to come to fruition.

Now, five years later, Panfilo gathers young coconuts for his tuba business each morning, which are then sold the next day after fermenting overnight. In between, he climbs the palms twice to check on the status of the young coconuts. What is not sold as wine undergoes a month-long process to be converted into vinegar. **Overall, it is an especially sustainable source of income for Panfilo and his family in that because the fermentation process occurs naturally**, there is no need for additional filtration or processing that would result in additional costs. If he didn't have access to the loans, he would not be able to keep the piggery going.

Growing up, Panfilo's family did not have the financial means to send him nor his siblings to college. As a result, he says, it was very hard for him to find a job. He promised himself that once he started a family of his own, his children would not experience the same things that he did, which he recognizes starts with education. **"There is no need for riches," Panfilo states, "but to have a stable family and a comfortable life."**



Panfilo's Hog Raising

# Rosalina

## About Rosalina:

Rosalina is 39 year female. She is married and has three children.

## Income Source:

She does hog-raising, owns a Sari-Sari store and street food vending.



## ROSALINA'S STORY:

Before her husband availed their first Wisconsin Microfinance loan in 2017, **Sally was selling basic consumer goods out of her home on a very small scale and did not yet have a sari-sari store.** Not only did she lack the capital to do so, but also neighboring competition made it difficult to pursue the venture. At the time, **the main source of income for her household was her husband's small income from working as a Carmen MPC loan collector,** as well as the income generated from their small rice field. Since they could only harvest rice twice a year, however, this was not the most sustainable source of income for them.

Sally found out about the WMF project through her husband's work at the co-op. He applied for their first loan, and soon after **Sally was able to purchase two piglets, fertilizer for the rice field, and some inventory to start a sari-sari store out of their home.**

Since she has plenty of chores to tend to throughout the day, making the store an addition to her home has been a convenient way of running her business. The only time her store is closed is when she is out running errands in the barangay or volunteering at the barangay health center once a week.

Sally would also like to expand her hog raising and meat vending business, given that this has been a successful enterprise for her and her husband so far. However, transporting the meat is one of the biggest expenses for her meat vending enterprise. For a while, she had to rent a sidecar to transport her meat to customers throughout the barangay. But **with the help of the WMF loans, she was finally able to purchase her own side car to transport the meat.**

The **WMF loans have been very helpful overall since she no longer has to borrow money from her neighbors or relatives** to buy food or help pay for her children's school expenses, including tuition and supplies. She has also been able to send allowance money to her son at university.



## Rosalina's Hog Raising