



WISCONSIN
MICROFINANCE

10 YEARS OF IMPACT

2010 - 2020

LETTER FROM THE EXECUTIVE DIRECTOR

At Wisconsin Microfinance, it's the generosity of our donors and community of supporters who make our groundbreaking work possible. The past 10 years have been a transformative time at Wisconsin Microfinance for our team members and the communities we have worked with. We have established a model loan program that targets female business owners with little or no access to capital.

Our work fulfills dreams, spurs income, and lessens the tremendous burden of poverty on the communities we work with. We know that without your generous support and loyalty this work would not be possible. Thank you.

This year has been an especially difficult time for all of us, but the pandemic has disproportionately impacted the communities in the Philippines and Haiti we serve. However, because of your support, we have not only been able to continue supporting entrepreneurs in the Philippines, but we have relaunched our programming in Haiti. **As you read through this report and the stories within, we hope you'll be inspired by what's possible with one small loan, and are proud of the direct impact you have had.** We thank you for your continued support of our mission, and we look forward to your continued partnership as we seek to support more aspiring entrepreneurs across the globe this upcoming year.

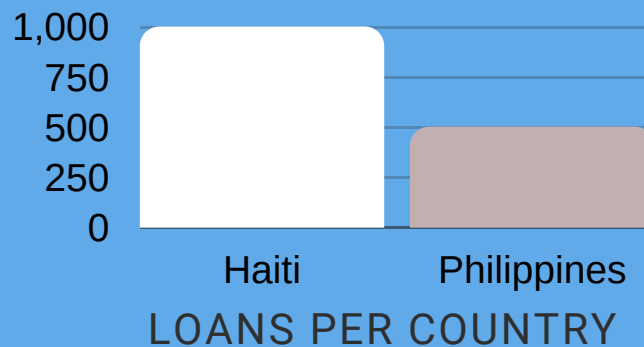
Respectfully,
Alen Amini
Executive Director

CONNECT WITH US

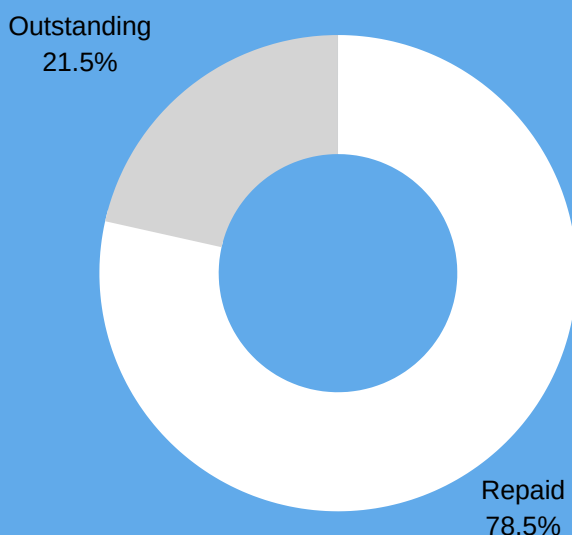


A DECADE OF RESULTS

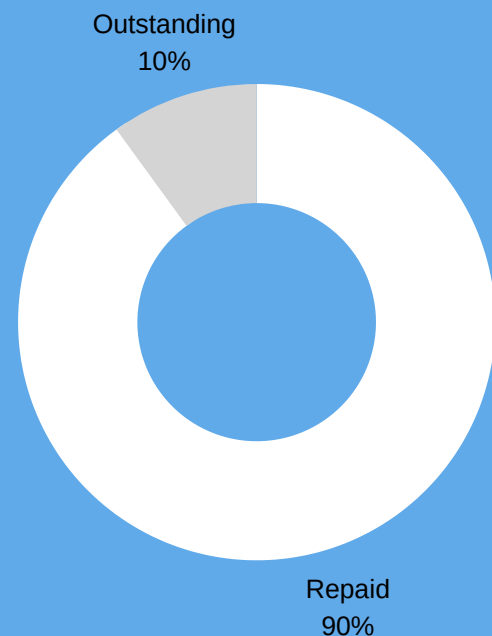
SINCE 2010, WISCONSIN MICROFINANCE
HAS GIVEN MORE THAN 1,500 LOANS



PHILIPPINES REPAYMENT RATE



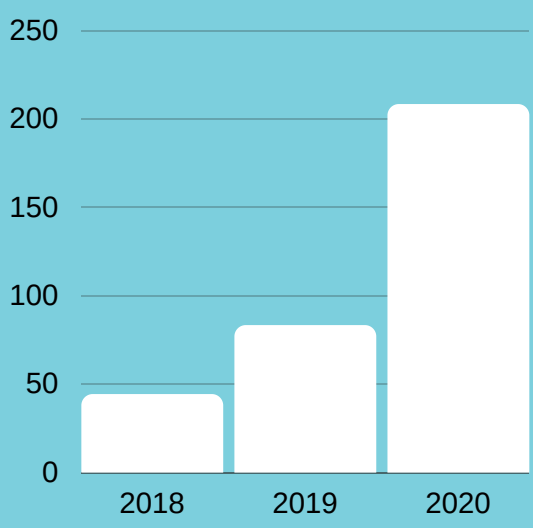
HAITI REPAYMENT RATE



The information provided by our lending partners is not always precise or complete; consequently the data in this report should be taken to reflect a close approximation of program performance rather than an exact number.

2020 FINANCIALS

DONATIONS PER YEAR



Each year, more and more people are engaged and willing to donate. Thank you!

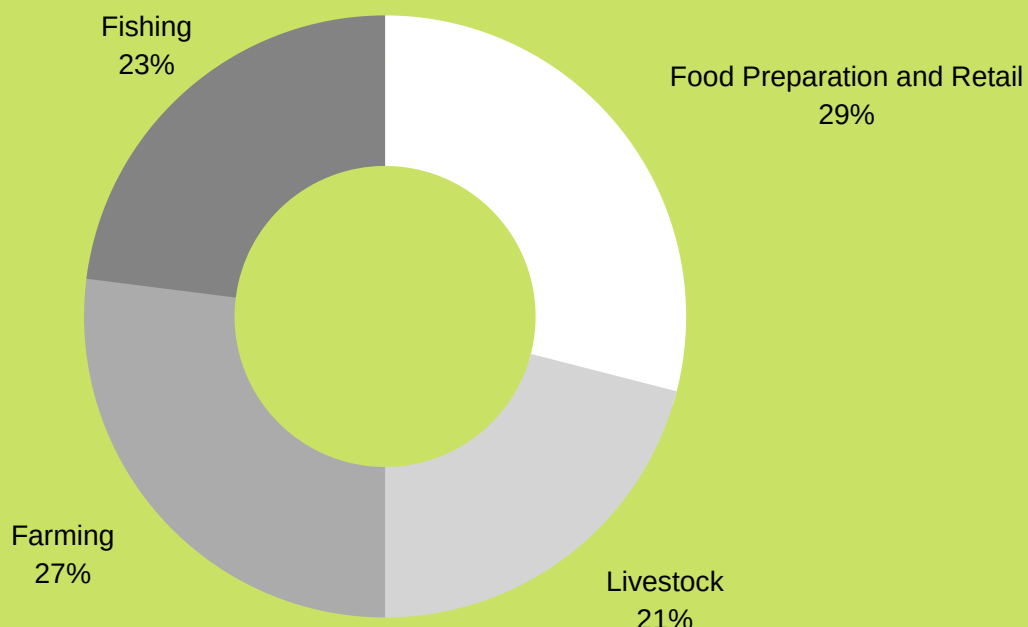
DONATION ALLOCATIONS IN 2020



We are proud of the fact that more than 90% of our revenue goes directly toward supporting our borrowers.

ABOUT OUR BORROWERS

Borrowers are entrepreneurs that represent a variety of sectors in their local communities.



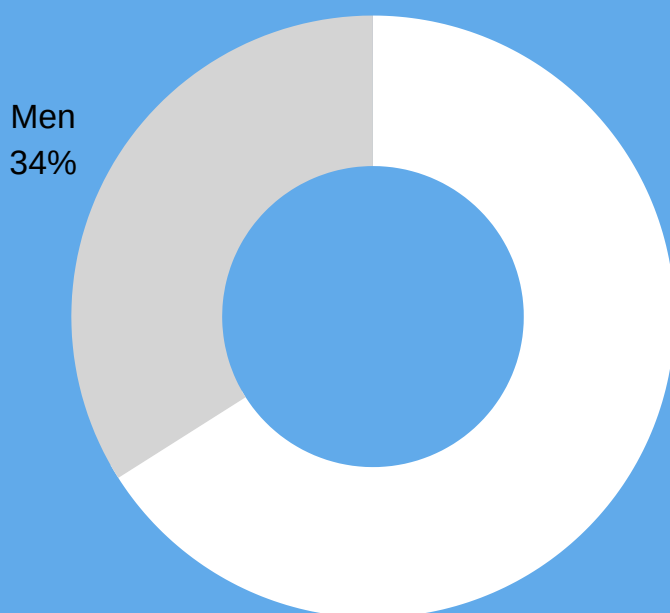
Pictured are two interns from the University of Wisconsin visiting with a vegetable seller on the island of Bohol in the Philippines.

FOCUS ON WOMEN

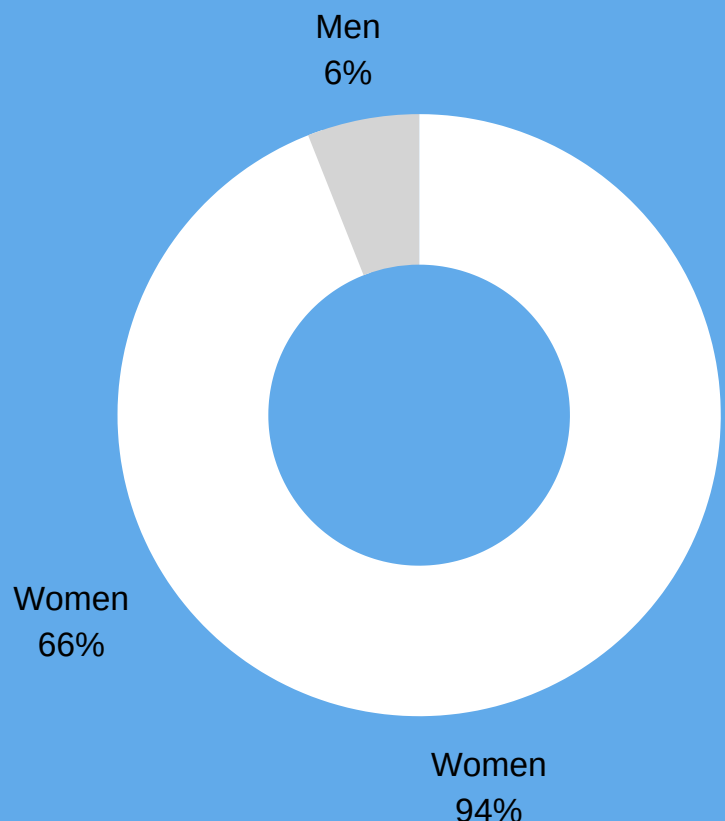
Around the world, and especially in developing countries, women are often economically disenfranchised and are disproportionately affected by the burdens of poverty. Additionally, microfinance institutions worldwide have found that women tend to use their financial success to further their entire family's economic security. That's why our goal is to give 80% of the microloans to women.

This is more important now than ever. To quote Melinda Gates in the 2021 Gates Foundation report, **"The pandemic and resulting recession are affecting women differently... The cruel irony is that the women who most need economic lifelines tend to be invisible to their governments... Unless financial systems are specifically designed to include women, they will be pushed even further to the economic margins."**

PHILIPPINES BORROWERS



HAITI BORROWERS



REMEMBERING LALAY

Estela Alesna Ohlrogge, known by many as “Lalay,” was critical in the development and success of Wisconsin Microfinance’s programs in the Philippines. Lalay passed away peacefully surrounded by her loving family on May 14, 2020.

Lalay was born in Cebu City, Philippines, and grew up nearby. In 1987, she married Paul Ohlrogge, and they eventually moved to Vermont, Wisconsin. Lalay’s husband, Paul Ohlrogge, has been an integral member of the Wisconsin Microfinance



board since 2014. Lalay helped Wisconsin Microfinance set up our program in the Philippines, facilitating the discussions and finding community partners.

Lalay’s dedication to supporting the communities in the Philippines was profound. Many summers, she took time out of her trips to visit family in the Philippines to travel to the small islands where our borrowers are located. Lalay interviewed many of them and was quick to give hugs and find laughter with these perfect strangers. She looked forward to the trips to visit with the borrowers and came back inspired by their stories. Lalay was a wonderful person who dedicated her time and attention to improving the lives of others.

Lalay left a lasting presence not only in her community but also in the impact she had on many borrower’s lives. We will continue to share the stories she collected for many years, and will always miss her presence.

PHILIPPINES UPDATE

In 2013, super Typhoon Haiyan struck the Philippines with the strongest winds ever recorded on land. With sustained winds that surpassed 195 mph and gusts over 235 mph, the destruction was overwhelming. Over 6,000 people died, and 13 million people were impacted by the typhoon. The typhoon caused over 4 billion dollars of damage.

After an initial fundraising effort coordinated by returned Peace Corps Volunteers of the Philippines, Wisconsin Microfinance established a microloan program on the island of Bohol in early 2014. With the help of Lalay Ohlrogge (see page 7), we established a relationship with VICTO, a credit union cooperative that serves the central islands of the Philippines.



At the encouragement of VICTO, three municipalities on the island of Bohol were chosen as the initial participants in the microloan program. In addition to the typhoon, Bohol was rocked by a powerful earthquake just as we were setting up the program. Businessmen and women on the island had lost their businesses and their livelihoods.

The microfinance program helped over 500 loan recipients in the last 6 years. Through interviews with loan recipients, we have learned that the loans have made a difference in individual lives and also in the economic development of communities. **Many recipients shared with us their successful business stories, their gratefulness for loans received, and more importantly, their hope and determination to get out of poverty.** The microloan was more than a loan, it was a lifeline and a source of hope for people who lacked access to economic resources critical to rebuilding both a business and a community.

- PAUL OHLROGGE, BOARD MEMBER

HAITI UPDATE

Haiti is one of the poorest countries in the western hemisphere. Since its independence from France in 1804, Haiti has struggled with the interference of foreign powers, corruption, natural disasters, and epidemics.

As Haiti works to improve the standard of living for Haitians and to establish a vibrant civil and political society, microfinance plays a critical role for the majority of the population that lacks access to economic resources. According to the Global Findex, in 2014 only 19 percent of Haitians aged 15 or above had access to a bank account, compared with 51 percent across all of Latin America and the Caribbean. **With so little access to formal banking services, microfinance is a proven mechanism for getting cash into the hands of the very poor so they can invest in their future and escape poverty with dignity.**



Wisconsin Microfinance provided its first microloans to the community of Barreau Michel following the January 2010 earthquake. Tom Eggert, founder and current President of the Board, had a Haitian student in his class whose family remained in Port-au-Prince with front row seats to the devastation. The student connected Tom with the founder of an economic development non-profit called the Centre d'Education Chrétienne de Formation et d'Orientation Professionnelle (CECFOP). CECFOP took on the challenge of identifying loan recipients, distributing loans and following up with borrowers.

Wisconsin Microfinance partnered with CECFOP successfully, providing 1,000 microloans in the first 5 years of the program. These loans were reflected in healthier and happier families and a more vibrant community.

With the arrival of new board members in 2019, Wisconsin Microfinance forged a new partnership with the Federation of Organizations and Agricultural Technicians (FOTADEL) of Léogane, a cooperative of 17 farmers' associations that provides farmers educational and financial support. By the fall of 2020, Wisconsin Microfinance and FOTADEL agreed on the structure of a microfinance program and identified a pilot group of loan recipients. Based on the success of this pilot, we hope to expand the loan program to all 17 of the regional farmers' associations.

- ROBERT AND SUSANNA FISCHER, BOARD MEMBERS

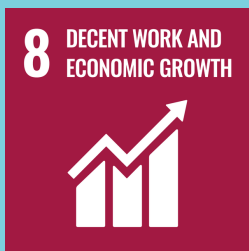
The United Nation's Sustainable Development goals serve as the global blueprint to achieve a better and more sustainable future for all. Among the seventeen goals, Wisconsin Microfinance focuses on four:



Our microloans support local job growth and entrepreneurship. We empower individuals who want to take responsibility for improving their own lives, the lives of their families, and their communities.



Women have even less access to economic resources than men. Wisconsin Microfinance targets 80% of all loans to women, in order to help them lift themselves out of poverty, which benefits their families and local communities.



Wisconsin Microfinance's lending programs are designed to ensure that the poor and underserved have access to economic resources, with the intention of creating ownership and control over land and other forms of property.



Inequality in access to economic resources, between rural and urban areas, between men and women and inequality between low-income and more prosperous communities are all a focus for us.

By receiving a small loan administered through one of our local partner organizations, loan recipients are successfully developing small businesses and creating a sustainable income. For many, this allows them to send their kids to school, to seek healthcare when necessary, to start a savings account for the first time, or to help improve the infrastructure of their home and business. **Each microloan is unique, and each helps contribute to a more just, stable, and sustainable world.**

- MARK JOHNSON AND TOM EGGERT, BOARD MEMBERS

10 YEAR REFLECTIONS

The Executive Directors of Wisconsin Microfinance have had a profound impact on the organization over the past 10 years. They are the tireless leaders who gave their time and talents to make an impact in the world.

"We took an existing program that worked really well and we were able to expand it to more businesses and people within that area. On me personally, it had a profound impact."

- CONNOR MULLAN

"I traveled to the Philippines and got to see firsthand the huge impact that the microloans make on the very poor in the Philippines. That experience will stay with me forever."

- AILISON COOLEY

"I saw the organization grow from just a few passionate people to a collaboration with a dedicated Madison community."

- TREVOR FRANDA

"I loved that I could work on these programs in my apartment in Madison and be making an impact on someone's life on the other side of the world."

- JANE MCCURRY

"There's something really rewarding knowing that a small amount of money can really make the difference in the life of a female entrepreneur."

- ALAN AMINI

LOOKING FORWARD

We have come a long way in the last ten years. Our programs started in Haiti after the earthquake in 2010. In 2014, after an earthquake and typhoon devastated the central part of the country, we started a program in the Philippines. As we look ahead, we hope to expand our programs in both countries while perhaps opening additional programs in other parts of the developing world.

An equally important story for us is the students and young adults who have served in the Executive Director position over the last ten years. I wanted to provide an opportunity for young adults, while they were still in school, to experience what it was like to run an organization. I am so proud that we continue to maintain relationships with several of those previous Executive Directors.

As we consider our next ten years, we cannot forget all that we have learned. One billion women around the world still lack access to capital. Almost a quarter of the world still lives in poverty that is beyond our imagination. We see our role in supporting the women and men in rural, disaster-stricken areas who just want to provide for their families and put their lives back together. We will continue to strive to reach those with inadequate access to capital and empower them to lift themselves out of poverty, breaking its vicious cycle for themselves and their families. We will continue to identify opportunities to support small business owners who only need a small amount of capital to set themselves up for a successful financial future.

We continue to believe that funds that are put directly into the hands of small business owners make a difference for both that family and their community. And, in spite of many of the early objections to microfinance, our borrowers have maintained at least an 80% repayment rate. It is inspiring to see the progress that our recipients have achieved with the opportunity that our donors have generously afforded them. We will continue to focus on "Women Supporting Women" and "Empowering an Entrepreneur." My hope is that these messages inspire you to see the true value and mission of our organization.

- TOM EGGERT, FOUNDER AND PRESIDENT OF THE BOARD

BOARD MEMBERS

Tom Eggert | President
LeeAnn Glover | Secretary
Alex Hutton | Treasurer
Joe Bonnell
Robert Fischer
Susanna Fischer
Trevor Franda
Mark Johnson
Jane McCurry
Paul Ohlrogge



THANK YOU!

To our donors, a huge thank you. 2020 was a challenging year, yet you continued to inspire us with your generosity and spirit for the Wisconsin Microfinance cause.



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MICROFINANCE