



ANNUAL REPORT 2022



WISCONSIN
MICROFINANCE

LETTER FROM THE PRESIDENT



Thank you for being a part of Wisconsin Microfinance's mission. We celebrated our 12th anniversary during the summer of 2022 and remain committed to reducing extreme poverty (especially for women) by providing access to loans in order to provide a hand up, not a handout. By enabling women to pursue a dream, we offer dignity and opportunity to individuals who are lifting themselves (and their families) out of poverty.

For us, 2022 was a year of overcoming obstacles. We have continued to disperse funds, despite the challenges that the pandemic, political unrest, inflation and natural disasters posed. In these challenging times, our repayment rates increased to the highest they have ever been. In addition, we have documented substantial improvements in the quality of life of our loan recipients.

We opened a new program in the Dominican Republic, which is our first new program since 2019. We also held our first in-person gala since 2019, and enlisted new fundraising partners. Finally, we have engaged area high schools and have student interns/apprentices that are making a major difference to the organization. In fact, this report is a project of one of those interns.

Over the last 12 years, we have proven the model that access to capital enables individuals to lift their families out of poverty. We also have noticed that as families become economically empowered, their communities benefit. Thank you for helping us to help others, thank you for joining us in 2022, and thank you for your confidence in Wisconsin Microfinance.

With Deep Gratitude,

Tom Eggert
Founder and President



HIGHLIGHTS FROM 2022

Wisconsin Microfinance is focused on **economic justice, gender equality, and women's empowerment**. We measure our success at addressing these priorities by the percent of loans made to women. In 2022, we reached the highest percentage of loans to women since our founding: **over 84% of our loans were to women**.

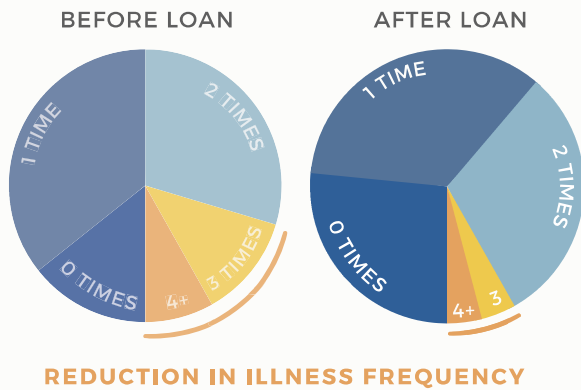
We also made the largest number of loans in a year — **reaching 300 loans in calendar year 2022**. The impact of these loans, both on individual families and on their communities, has been dramatic. For the first time, we were able to assess improvements in the lives of loan recipients. **Our loans change lives!** See page 3 for more information.

All of our loan recipients live below the poverty line and in rural areas. 88% of borrowers have no other access to capital. They are all “unbanked,” meaning they do not have accounts with traditional financial institutions. **Without our programs, our borrowers would have no other access to funding.**

Our repayment rate improved to 100% across all three countries.

As an all-volunteer organization, we operate at an extremely low overhead. At least 90% of each dollar donated goes directly to a loan recipient. And, **our programs are designed to be both sustainable and enduring**. All money that is paid back enters a revolving loan fund and a single donation actually funds dozens of loans over time.

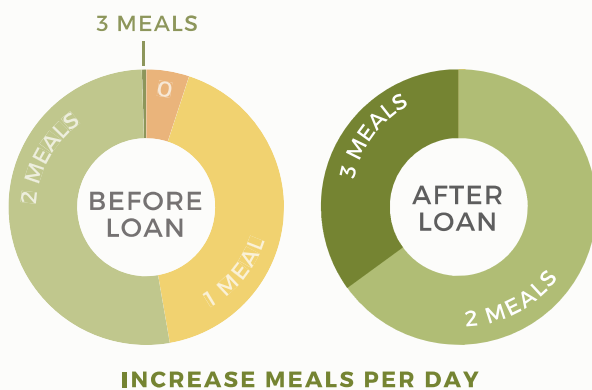
FREQUENCY OF ILLNESS IN THE LAST 12 MONTHS



PERCENTAGE OF CHILDREN AGES 6-15 ATTENDING SCHOOL



NUMBER OF MEALS PREPARED AT HOME YESTERDAY



MAKING A DIFFERENCE

In 2022, Wisconsin Microfinance began tracking **changes in the quality of life** for borrowers. We found that our borrowers **eat more meals, are healthier, and their kids attend school more frequently**. This is truly the magic of microfinance: by mixing in a very small amount of money with desire, commitment and hard work, individuals are able to improve the lives of their families.

Our initial tracking followed 36 borrowers in Haiti. Participants were surveyed three times: 1) prior to taking the first loan, 2) prior to taking out a second loan (after paying the first back), and 3) prior to taking out a third loan (after paying the second back).

These graphics illustrate some of the **inspiring results**. Borrowers were able to **save money** for the future, **secure access to clean water and sanitation**, include meat in their **meals more often**, and **secure home ownership**.

HAITI

PROGRAM UPDATES

We have been operating in Haiti since 2010. We work with **FOTADEL**, an agricultural cooperative, located in Léogâne just southwest of the capital.



- We made **168** loans in 2022
- **82%** of loans were to women
- **100%** of loans were repaid
- The average loan was **\$180**
- All loan recipients lived in rural Haiti
- Cumulative total value of all loans is **\$50,000**
- **100%** of monthly reports were submitted on time





DOMINICAN REPUBLIC

PROGRAM UPDATES

We opened a new program in the Dominican Republic, based in La Piedra, a very rural village in the southern part of the country. Our partner is **Fundación Centro Cultural Guanín**.



- We made **36** loans in 2022
- **89%** of loans were to women
- **100%** of loans were repayed
- The average loan was **\$200**
- All loan recipients lived in a rural area
- Cumulative total value of all loans is **\$7,000**
- **100%** of monthly reports were submitted on time



PHILLIPINES

PROGRAM UPDATES

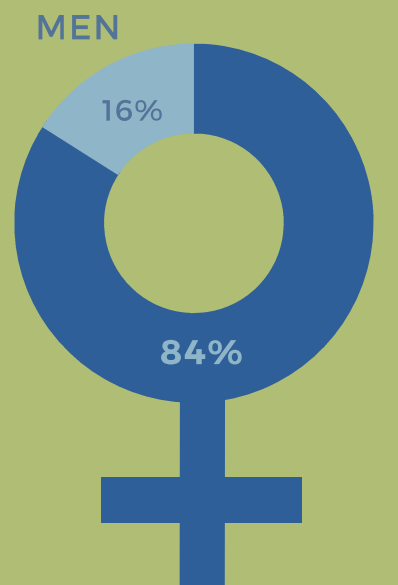
We have been operating in the Philippines since 2015. We began a new program in 2022 with the **Panay-Negros Development Workers Cooperative (PANDEVCO)** in Iloilo City on the island of Panay. Our programs on the island of Bohol were closed down successfully earlier in the year after making over \$200,000 of loans.



- We made **83** loans in 2022
- **77%** of loans were to women
- **100%** of loans were repaid
- The average loan was **\$110**
- Cumulative total value of all loans made in the Philippines is **\$210,000**
- Cumulative total value of all loans to PANDEVCO is **\$10,000**
- **100%** of monthly reports were submitted on time



WOMEN'S EMPOWERMENT



WOMEN
COMPRISE 84%
OF OUR LOAN
RECIPIENTS

Wisconsin Microfinance's work aligns with the UN Sustainable Development Goal no. 5, which focuses on **achieving gender equality and empowering women and girls across the world**. Systematically, we're working at scale and across countries to help women develop the skills, tools, and resources to become successful.

We wish to highlight how **women make great contributions to economic development and empowerment** in poor communities. Our report demonstrates this clearly in Haiti, Dominican Republic, and the Philippines.

When women in the developing world are empowered, they **gain visibility, voice, and recognition**. We are challenging cultural norms and boosting self-esteem. Mothers can be successful entrepreneurs and community decision-makers. These aspirational role models are **paving the way for the next generation of female entrepreneurs**,

FINANCIAL PERFORMANCE

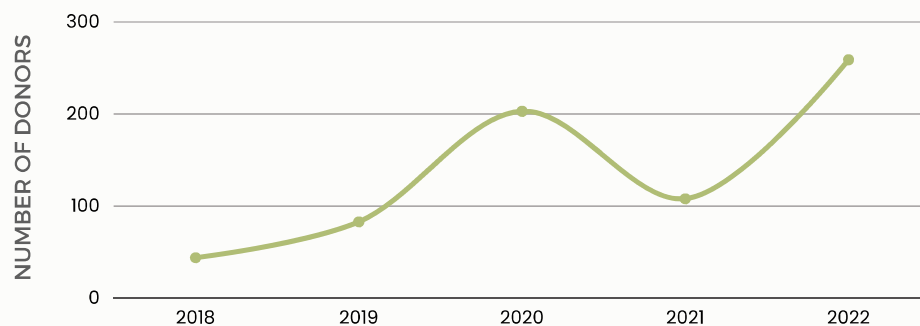
2022 FINANCIAL SUMMARY

For the twelfth consecutive year, Wisconsin Microfinance **grew our impact on entrepreneurs of the developing world**. We continued to grow our programs in the Philippines and Haiti by identifying and collaborating with responsible and reliable partners. We opened a new program in the Dominican Republic with a small amount of money and found more demand than we were prepared to fund.

Despite challenges in each of the countries, we **distributed a record 300+ loans** in 2022. This represents an **8% increase in the number of loans**, with many of the loans getting larger in the Philippines and Haiti. Strong oversight and effective monitoring of the loan portfolios are keys to the long-term success and sustainability of our programs.

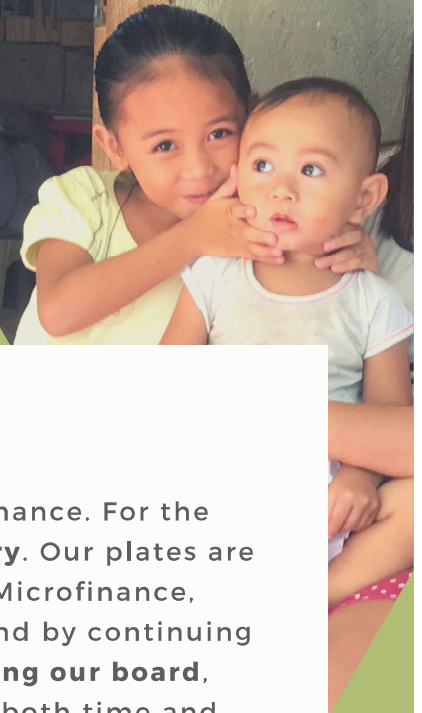
Total net assets increased 62%. We attribute this to the excellent loan administration by our partners, consistently high repayment rates, and a successful fundraising year.

ANNUAL PROGRAM SUPPORT



We are dependent upon our donors for success, where monthly donations are the lifeblood of our organization. Through the years, we continue to see a rise in annual and monthly donations. Our donors are dedicated – donating on average 7 times to Wisconsin Microfinance.

LOOKING AHEAD



2023 Vision

2022 was a breakthrough year for Wisconsin Microfinance. For the first time in 7 years, **we expanded into a new country**. Our plates are set for continuing to grow the impact of Wisconsin Microfinance, both by expanding programs in existing countries and by continuing to grow out into new countries. We are also **expanding our board**, bringing passionate young people and retirees with both time and other resources. As we look ahead, **we'd like to grow our philanthropic** and corporate support and **expand our presence outside Madison**. We will continue to educate and attract new donors interested in the role that we play in international economic development and women's empowerment.

Ghana Expansion

We will **open our first program on the African continent in Ghana** during 2023. Ghana is situated on the west coast of Africa, between Togo and Cote d'Ivoire. In 2021, 3.4 million citizens of Ghana were classified as living in extreme poverty, **living on less than \$2 a day**. Poverty remains especially pervasive in rural areas, which suffer more during droughts and floods and have poor access to transportation, markets, and healthcare. **Our partner is WeRuS** (<https://werus.org/>). Their mission is to **empower Ghanaian traditional villages**, and our commitment to empowering women is a natural outgrowth. While they work at the community level in developing self-help projects, we will be working at the individual family level **to create dignity and independence**. We are very excited to begin this work.

CAN WE COUNT ON YOU?

As you have seen, a little bit of money goes a long way. Our small but vital role has a ripple effect on families and communities in poverty alleviation.

Join us in making differences in the lives of our loan recipients, empowering entrepreneurs, and providing a pathway out of poverty.

MAKE A RECURRING DONATION TODAY!



DONATE HERE



CALL (608) 279-8608
to learn how you or your
organization can get involved

“ Give a man a fish and he'll eat for a day...

Give a woman
microcredit

and she, her husband
her children, and her
extended family

will eat for
a lifetime.

— Bono



Haiti



Dominican
Republic



Philippines

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