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# 2023 ANNUAL REPORT

PROGRESS OUT OF POVERTY | WISCONSIN MICROFINANCE

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## FOUNDER'S LETTER

**Wisconsin Microfinance was created to provide access to capital** for the 2010 Haiti earthquake survivors. Over the next 13 years, we opened additional programs in the Philippines, the Dominican Republic, and Pakistan.

**Empowering women entrepreneurs** remains our top priority. Motivated by a dream of running their own business, our loan recipients have successfully started and grown businesses that have lifted their families out of poverty. By attacking poverty at the individual family level, **we create sustainable, long-term change** that can be replicated.

Since the release of our first annual report in 2014, our goal has been to better provide information about the success of our loan programs and the difference these programs are making to our loan recipients. While the economic impact is easier to calculate, **a family's progress out of poverty is the true measure of our success**. Families are eating better, their living conditions are improved, and kids are in school more.

We know that, **without your generous support and loyalty, this work would not be possible**. Thank you. No matter your contribution level, you are part of Wisconsin Microfinance's mission. We look forward to your continued partnership as we seek to support aspiring small business owners across the globe.

With so much appreciation,

**Tom Eggert**

Founder and President of the Board

## HOW WE WORK

Our programs are based on the microfinance model developed by Muhammad Yunus through the Grameen Bank. The Grameen Bank was founded on the belief that the very poor have unlimited potential, and unleashing their creativity and initiative can help end poverty.



## MISSION

To provide access to capital (at a reasonable rate) to individuals (primarily women) who aspire to lift their families out of poverty by starting and running a small business.

## VISION

We envision a world where the rural poor hold the power to create opportunity for themselves and others.

## VALUES

### EMPOWERMENT

*Financial Security • Personal Autonomy • Personal Growth*

### COOPERATION

*Resourcefulness • Connected*

### INTEGRITY

*Trustworthy • Honest • Truthful • Just • Fair*

### RESPONSIBILITY

*Dependable • Respectful*

### COMPASSION

*Hopeful • Optimistic • Kind • Patient • Humble*

## WHO DO WE SERVE

- **100%** of loan recipients live below the poverty line
- **100%** of our loan recipients have never taken a loan before
- **100%** of our female loan recipients reported prior challenges in accessing funds
- We work with local partners in **Haiti, the Dominican Republic, the Philippines, and Pakistan**
- **95%** of loans go to women

# ABOUT WISCONSIN MICROFINANCE





**NO  
POVERTY**

Wisconsin Microfinance works to eradicate extreme poverty by targeted lending to women. We strive to ensure equal access to funding and our loans enable expanded property ownership and access to education.



# SUSTAINABLE DEVELOPMENT GOALS

Women are disproportionately subjected to poverty and struggle against inequality in education, work, and access to finances. Wisconsin Microfinance targets 80% of all loans to women, furthering the goal of gender equality.

**GENDER  
EQUALITY**

“**MICROFINANCE...  
IS A TOOL TO  
ACHIEVE THE  
SUSTAINABLE  
DEVELOPMENT  
GOALS  
BECAUSE IT  
EMPOWERS  
INDIVIDUALS  
TO BREAK THE  
CYCLE OF POVERTY.**”

—MUHAMMAD YUNUS

**DECENT WORK AND  
ECONOMIC GROWTH**

Our programs enable decent work by supporting business creators. These business creators meet needs in the community, foster economic growth and establish models for future entrepreneurs.

We help level the playing field for people who have traditionally been marginalized or disadvantaged. Wisconsin Microfinance is committed to bridging economic divides, and not only combats financial exclusion but also ignites a cycle of prosperity that can transform communities.

**REDUCE  
INEQUALITIES**

# IMPACT AT A GLANCE

## PERCENTAGE OF CHILDREN AGES 6-15 ATTENDING SCHOOL

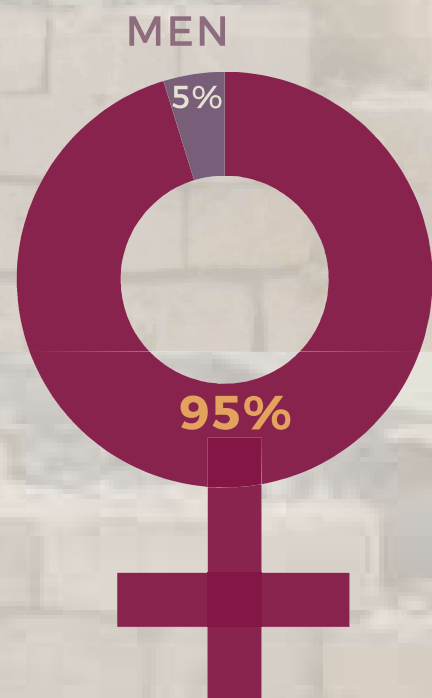


INCREASE IN SCHOOL ATTENDANCE

## ABILITY TO BUY HOMEOWNERSHIP



1 in 4 LOAN RECIPIENTS WHO DID  
NOT ALREADY OWN THEIR HOME  
WERE ABLE TO BUY A HOME



**WOMEN**  
COMPRISE 95%  
OF OUR LOAN  
RECIPIENTS

Before every loan is made, a loan recipient is asked to fill out a *Progress Out of Poverty* survey. Most loan recipients take out a second and third loan, and they fill out the survey before each. Thus, we have a way of measuring change over time with individual loan recipients.

"I can say that I am really satisfied with the loan program. For many years, our household had only one source of income, which was the farm. Now, I am actually part of a group that helps me get funds to run my business to make money and also to develop the practice of saving money that I never had before. I really thank God for this opportunity."

—Destinvil Sherline, Haiti

## REDUCTION IN ILLNESS FREQUENCY

**47%** OF LOAN RECIPIENTS  
REPORTED REDUCTION  
IN # OF ILL FAMILY  
MEMBERS



## EATING MORE

ON AVERAGE, **51%**  
ATE AT LEAST  
**1 MORE MEAL  
PER DAY...**



AND

WERE ABLE TO  
**EAT MEAT  
MORE OFTEN**



## SAVINGS



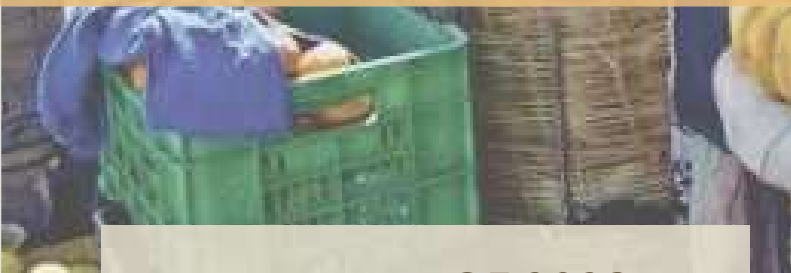
**54%** WERE ABLE TO  
CONTRIBUTE TO A  
SAVINGS ACCOUNT





# HAITI

**Federation of Organizations and Agricultural Technicians of Léogâne (FOTADEL)**  
Partnership Est. 2020



100% OF 2023  
LOANS REPAYED

CUMULATIVE  
LOAN VALUE \$65,000



80% OF 2023  
LOANS WERE  
GIVEN TO  
WOMEN

502  
TOTAL  
LOANS  
GIVEN



\$150  
AVG LOAN  
AMOUNT





CUMULATIVE  
LOAN VALUE **\$40,150**

**100%**  
OF 2023  
LOANS REPAYED

**151** TOTAL  
LOANS  
GIVEN

**♀**  
**81%**  
OF 2023  
LOANS WERE  
GIVEN TO  
WOMEN

**\$**  
**\$250**  
AVG LOAN  
AMOUNT



# DOMINICAN REPUBLIC

Fundación Centro Cultural Guanín (Fundación Guanín)  
Partnership Est. 2020





# PHILIPPINES

Panay-Negros Development Workers Cooperative (PANDEVCO)

Partnership Est. 2021

CUMULATIVE  
LOAN VALUE \$228,500



\$125  
AVG LOAN  
AMOUNT



2054 TOTAL  
LOANS  
GIVEN

100%  
OF 2023  
LOANS REPAID



100%  
OF 2023  
LOANS WERE  
GIVEN TO  
WOMEN



CUMULATIVE  
LOAN VALUE \$1100

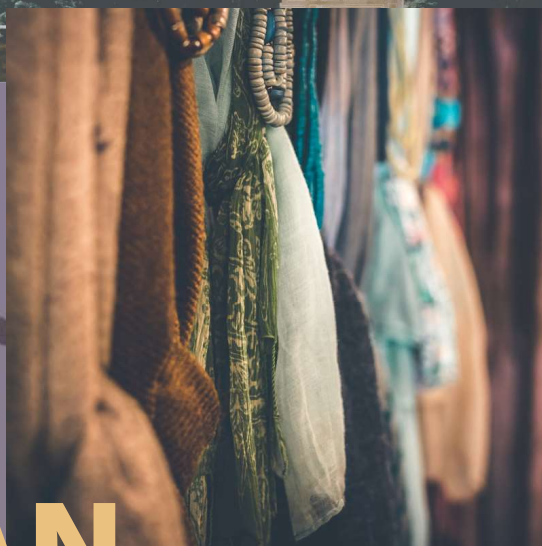
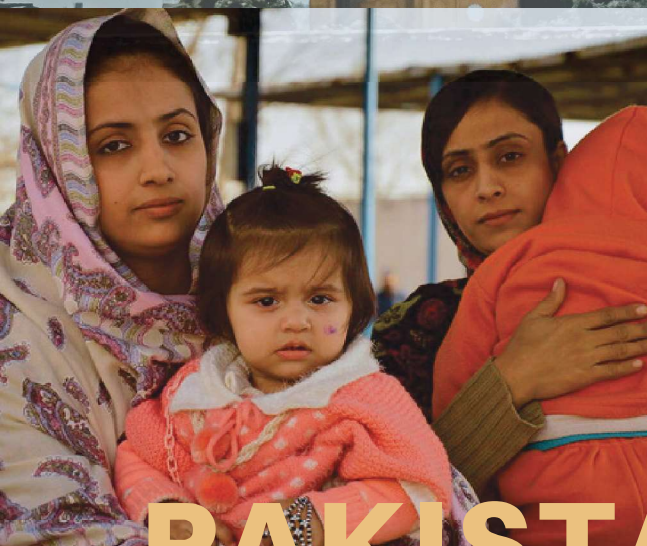
100%  
OF 2023  
LOANS REPAYED

♀  
100%  
OF 2023  
LOANS WERE  
GIVEN TO  
WOMEN

6 TOTAL  
LOANS  
GIVEN



\$180  
AVG LOAN  
AMOUNT



# PAKISTAN

Unity in Hope  
Partnership Est. 2023



# BORROWER SPOTLIGHT

## DESTINVIL SHERLINE

### HAITI | 33 | MARKET VENDOR

Destinvil and her husband invested their time and resources into their farm. The farm was their only source of income for more than 10 years. After Hurricane Matthew impacted their farm, they were inspired to start a small market side business. Destinvil was invited to join the Micro Credit group where she received a loan for 7,500 Gourdes (57 USD) for 6 months at an interest rate of 1% per month.







## LYDIA SAUSA

### PHILIPPINES | 59 | FISH VENDOR

Lydia was a fish vendor in the market in Bohol. An earthquake destroyed the market and she lost everything she had invested in her stand. The market was rebuilt in 2017. She received a loan from Wisconsin Microfinance which helped her put a down payment on a new stand in the market. Her fish business is her only source of income for her family's needs. She works 5 am to 6 pm, 7 days a week. With the loans provided, Lydia was able to improve her business and provide her children with the opportunity to complete college.

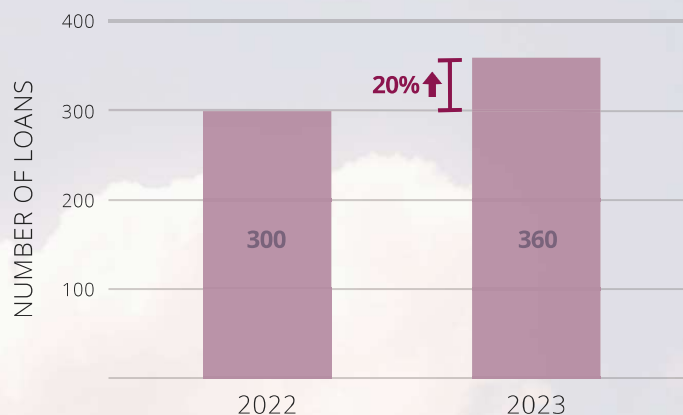


# FINANCIAL HEALTH

For the thirteenth consecutive year, Wisconsin Microfinance increased our support for entrepreneurs in the developing world. **We continued to grow our programs by identifying and collaborating with responsible and reliable partners.** We opened a new program in Pakistan with a small amount of money and expect that program to expand in 2024.

Despite challenges in each of the countries, we **distributed a record 360+ loans** in 2023. This represents a 20% increase in the number of loans (while the average size is increasing!). In addition, **the value of loans made** since program inception **increased just over 25%, to \$334,000.** Strong oversight and effective monitoring of the loan portfolios are keys to the long-term success and sustainability of our programs.

## YEARLY LOAN ANALYSIS: 2022 v 2023



## CUMULATIVE LOAN VALUE: 2022 v 2023



## ANNUAL PROGRAM SUPPORT

Through the years, we continue to see a rise in annual donations. The upward trend in donors serves as a testament to the collective commitment towards Wisconsin Microfinance and highlights transformative power of individual contributions.

Our donors are the lifeblood of our organization and we have grown number of monthly donors by 10% over the last year.



## JOIN US IN EMPOWERING LIVES

This annual report demonstrates the importance of empowering the global poor who lack access to affordable finance. Wisconsin Microfinance's loans are powerful levers that enable individuals to transform their family's income and wealth. These findings have larger implications for ensuring access and equity in financing at the global level, for recognizing and empowering women, and for building and sustaining communities and talent pools. Wisconsin Microfinance is just one actor in a broader family of microfinance institutions, both for-profit and non-profit.

## GET INVOLVED

### DONATION

Every donation,  
no matter how small,  
makes a difference!

### VOLUNTEER

Join our team  
of dedicated  
volunteers!

### SPREAD THE WORD

Share our mission  
with your friends  
and family!

### PARTNER WITH US

Explore partnership  
opportunities and  
collaborate with us!

## SIGN UP FOR OUR NEWSLETTER

“FOR THE  
COST OF A  
NIGHT OUT,

I CAN MAKE A  
DIFFERENCE IN A  
FAMILY'S DESTINY.”

—GAIL BACCETTI,  
RECURRING  
DONOR

CALL TO ACTION

“

ALONE WE DO SO LITTLE...

**TOGETHER  
WE CAN DO  
SO MUCH.**

”

— HELLEN  
KELLER



FOLLOW US ON SOCIAL MEDIA

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EMILY SWIFT

SCAN TO  
CONTRIBUTE



Platinum  
Transparency  
2023

Candid.