

*Ending Poverty Together,
One Small Loan at a Time*



Rotarian Action Group for Microcredit **News Flash** June 13, 2008

From the Rotary International Convention in Los Angeles

Jennifer Sundsten, on behalf of the University of Lethbridge (Canada) Rotaract Club, accepted Rotary International's **2008 Rotaract Outstanding Project Award** for the Canada, US and Caribbean Region. The award winning project is based on the 2008 RAGM Pilot Project in Costa Rica.



RI President D.K. Lee, Jennifer Sundsten,
Lethbridge Rotaractor President, and
PDG Fabio Carballo, RAGM Vice President

During the Rotary International convention in Los Angeles, Jennifer Sundsten was congratulated by past president Bill Boyd, President Wilf Wilkinson, and President-elect D.K. Lee. In August Jennifer and other Lethbridge Rotaractors will travel to Costa Rica to visit their Rotaractor friends and meet the community for whom they have done so much.

The story began in early 2007 when Jennifer was looking for a project for her club. She found a project posted on the RAGM website and contacted RAGM officers, who in turn asked if she would like to participate in an innovative Pilot Project to prove a new model for worldwide collaboration between Rotarians, Rotaractors, and NGO's, all participating in Microcredit projects.

RAGM and members from the RC San Jose Noreste Costa Rica facilitated the development of the project with the University of Lethbridge Rotaract Club, Club Rotaract de Heredia Coma Costa Rica, and Fiderpac, an NGO specializing in Microcredit projects with a successful track record in Costa Rica. The initial funding amount was established at US\$25,000.

RAGM officers travelled to Bajo Cerdas, the recipient community, in January 2008 to attend a ceremony initiating the Microbank. At that time, books and school supplies were also given to the children, provided by the RC San Jose Noreste.



RAGM Officers attend Bajo Cerdas celebration

As part of the RAGM Pilot Project plan, sixteen wheelchairs were also provided to a community health care facility for the elderly and handicapped.

Months later, the Rotary Club of San Jose Noreste raised an additional US\$2,000 to renovate the bathrooms in the schoolhouse of Bajo Cerdas, proving that once a Rotarian Microcredit program is established in a community it continues to pay dividends.

Working together, the alliance of Rotarians, Rotaractors, an NGO, and RAGM have developed a sustainable relationship with a community. This collaboration to provide integrated poverty elimination services is the principle idea promoted by the Pilot Project.



Signing the Microbank agreement

In February 2008, Jennifer and the University of Lethbridge Rotaract Club held a gala fundraising dinner called the “Carnival de Caridad” (Festival of Charity). Along with this fundraiser, the Rotary clubs of Olds, Stettler, Rocky Mountain House, and Calgary West raised \$25,000 to implement the ongoing Microcredit program in Bajo Cerdas.



These clubs are in the process of applying to the Wild Rose Foundation to match these funds for a total of \$50,000. If approved, these proceeds will increase the loan principal for the Microcredit project by \$25,000, benefiting additional borrowers.

RAGM President Steve Rickard (center) presenting wheelchairs

RAGM is especially proud to have played a part in an award-winning collaboration of partners, to establish a sustainable community development effort. It is just this innovative approach that proves Microcredit can be the platform for integrated poverty elimination worldwide.



Steve Bell (RAGM Sec), PDG Steve Rickard (RAGM Pres), PDG Fabio Carballo (RAGM VP), Jennifer Sundsten, Rotaract President, Deniel Banks (RAGM Treas)