

Credit with Education Status Report

For the Quarter Ending: 31 December 2005

Total Credit with Education Practitioners			
	Same Period Prior Year	Prior Period	Current Period
Year of First Loan			
Number of Credit Associations	18,315	19,938	20,930
Number of Members	(1) 358,031	381,557	396,995
Number of Borrowers (2)	314,166	325,310	351,416
Average Borrowers per Credit Association	17	16	17
Amount Lent Project-to-Date	(3) \$ 323,752,017	\$ 407,906,575	\$ 439,368,602
Amount of Outstanding Loans	\$ 38,434,784	\$ 42,552,140	\$ 48,969,684
Amount of Savings	\$ 10,129,416	\$ 11,860,030	\$ 13,185,599
Average Loan Size per Borrower	\$ 118	\$ 131	\$ 139
Portfolio at Risk (loans over 30 days late)	2.74%	3.95%	3.71%
Long Run Loss Rate	(4) 0.28%	0.23%	0.22%
Number of Field Agents	975	1,051	1,047
Credit Associations per Field Agent	19	19	20
Per-Cycle Retention Rate (5)	N/A	N/A	N/A
Operating Cost Ratio (12 months) (5)	30%	30%	30%
Operating Self-Sufficiency (6 months) (5)	117%	142%	129%

Note: See the definitions of key financial ratios.

- (1) Approximately 99% of all members are female.
(2) Represents the number of borrowers with outstanding loans at the end of the period; does not represent all borrowing members.
(3) Total includes amounts by other organizations that have discontinued their *Credit with Education* program
(4) Includes amounts lent and written-off by other organizations that have since discontinued their *Credit with Education* program.
(5) Total represents those practitioners reporting the relevant data according to their respective accounting procedures.

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African and Latin American Credit Unions Credit with Education Practitioners												
Burkina Faso	Mali		Togo	Madagascar		Benin	Ecuador				Total African and Latin American Credit Unions	
RCPB	Nyèsigiso	Kondo Jigima	FUCEC	OTIV (6)	TIAVO	FECECAM	CACPECO	COOPROGRESO (6)	23 de Julio (7)	29 de Octubre (7)		
Year of First Loan	1993	1996	2005	1996	1999	1999	2000	2002	2002	2004	2004	
Number of Credit Associations	3,430	1,303	40	969	472	207	383	189	195	87	112	7,387
Number of Members	59,081	8,535	1,052	13,363	6,792	2,583	7,079	3,527	4,223	2,061	2,667	110,963
Number of Borrowers (2)	41,737	6,561	1,045	12,909	5,557	2,112	5,127	3,393	4,221	1,979	2,639	87,280
Average Borrowers per Credit Association	12	5	26	13	12	10	13	18	22	23	24	12
Amount Lent Project-to-Date	\$ 26,772,656	\$ 20,586,622	\$ 91,126	\$ 16,640,770	\$ 3,077,296	\$ 842,385	\$ 4,363,667	\$ 4,458,626	\$ 3,671,064	\$ 1,362,000	\$ 1,475,529	\$ 83,341,742
Amount of Outstanding Loans	\$ 3,255,893	\$ 1,617,160	\$ 58,530	\$ 1,129,605	\$ 324,425	\$ 71,665	\$ 443,754	\$ 608,673	\$ 531,655	\$ 318,096	\$ 429,346	\$ 8,788,802
Amount of Savings	\$ 372,026	\$ 226,264	\$ 15,599	\$ 548,583	\$ 122,825	\$ 30,648	\$ 126,820	\$ 141,976	\$ 115,362	\$ 59,906	\$ 73,539	\$ 1,833,546
Average Loan Size per Borrower	\$ 78	\$ 246	\$ 56	\$ 88	\$ 58	\$ 34	\$ 87	\$ 179	\$ 126	\$ 161	\$ 163	\$ 101
Portfolio at Risk (loans over 30 days late)	0.93%	35.10%	0.00%	1.23%	0.18%	2.89%	1.54%	0.00%	1.35%	0.00%	0.00%	7.15%
Long Run Loss Rate	0.56%	0.00%	0.00%	2.04%	0.53%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.61%
Number of Field Agents	100	35	3	28	32	N/A	21	9	9	5	6	248
Credit Associations per Field Agent	34	37	13	35	15	N/A	18	21	22	17	19	30
Per-Cycle Retention Rate (5)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Operating Cost Ratio (12 months) (5)	N/A	N/A	32%	10%	30%	N/A	N/A	14%	N/A	N/A	N/A	15%
Operating Self-Sufficiency (6 months) (5)	N/A	N/A	71%	161%	158%	N/A	N/A	244%	N/A	200%	189%	186%

Note: See the definitions of key financial ratios.

(2) Represents the number of borrowers with outstanding loans at the end of the period; does not represent all borrowing members.

(5) Total represents those practitioners reporting the relevant data according to their respective accounting procedures.

(6) As of 30 September 2005

(7) As of 30 June 2005

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	Filipino Credit Unions Credit with Education Practitioners																Total Credit Unions	
	BCS CUES	PMPC CUES	NICO CUES	SIMC CUES	USPD CUES	Kapalong CUES	TC CUES	MMPC CUES	SMPC CUES	KING-SF CUES	FICCO CUES	MAK-MPC CUES	PCCC CUES	AFCCO CUES	OCCCI CUES	PACCI CUES		Total
Year of First Loan	1998	1998	1998	1998	1999	1999	1999	1999	2000	2000	2000	2003	2003	2003	2003	2003		
Number of Credit Associations	351	239	124	71	235	117	58	58	41	84	128	66	73	141	158	82	2,026	9,413
Number of Members	9,277	4,178	2,304	1,681	4,376	2,897	806	1,277	718	1,128	3,873	1,896	1,432	3,821	4,729	1,963	46,356	157,319
Number of Borrowers (2)	8,240	3,577	1,834	1,614	3,473	2,394	724	1,145	655	691	3,645	1,665	1,419	3,338	4,034	1,414	39,862	127,142
Average Borrowers per Credit Association	23	15	15	23	15	20	12	20	16	8	28	25	19	24	26	17	20	14
Amount Lent Project-to-Date	\$ 8,621,081	\$ 3,114,255	\$ 1,900,400	\$ 1,560,096	\$ 3,390,062	\$ 2,515,138	\$ 1,762,730	\$ 1,502,400	\$ 1,057,899	\$ 922,568	\$ 2,227,580	\$ 398,155	\$ 483,699	\$ 507,492	\$ 560,552	\$ 414,352	\$ 30,938,459	\$ 114,280,201
Amount of Outstanding Loans	\$ 615,371	\$ 159,206	\$ 92,251	\$ 109,261	\$ 107,147	\$ 190,589	\$ 48,174	\$ 100,454	\$ 46,725	\$ 54,997	\$ 209,937	\$ 81,006	\$ 70,190	\$ 170,593	\$ 162,544	\$ 96,101	\$ 2,314,547	\$ 11,103,349
Amount of Savings	\$ 320,860	\$ 20,462	\$ 3,671	\$ 20,834	\$ 44,968	\$ 61,914	\$ 12,251	\$ 19,118	\$ 14,527	\$ 29,414	\$ 21,345	\$ 11,518	\$ 11,667	\$ 45,352	\$ 32,577	\$ 9,385	\$ 679,861	\$ 2,513,407
Average Loan Size per Borrower	\$ 75	\$ 45	\$ 50	\$ 68	\$ 31	\$ 80	\$ 67	\$ 88	\$ 71	\$ 80	\$ 58	\$ 49	\$ 49	\$ 51	\$ 40	\$ 68	\$ 58	\$ 87
Portfolio at Risk (loans over 30 days late)	0.00%	30.15%	60.56%	0.00%	32.34%	0.00%	11.48%	3.23%	2.10%	9.79%	21.60%	26.61%	32.33%	0.00%	0.00%	2.32%	10.61%	7.87%
Long Run Loss Rate	0.00%	0.13%	0.06%	0.21%	0.00%	0.01%	0.14%	0.00%	0.01%	0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.46%
Number of Field Agents	30	10	4	3	14	8	3	3	4	1	7	5	4	9	12	7	124	372
Credit Associations per Field Agent	12	24	31	24	17	15	19	19	10	84	18	13	18	16	13	12	16	25
Per-Cycle Retention Rate (5)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Operating Cost Ratio (12 months) (5)	24%	16%	25%	14%	19%	13%	16%	27%	27%	8%	9%	13%	9%	10%	12%	15%	17%	16%
Operating Self-Sufficiency (6 months) (5)	106%	190%	67%	256%	136%	N/A	199%	230%	84%	188%	154%	109%	195%	334%	279%	222%	151%	168%

Note: See the definitions of key financial ratios.

- (2) Represents the number of borrowers with outstanding loans at the end of the period; does not represent all borrowing members.
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Ghanaian Rural Banks Credit with Education Practitioners										
	Lower Pra (8)	Brakwa Breman	Nandom (9)	Builsa (10)	Bonzali (11)	Afram	Upper Manya Kro (7)	Bawjiase (11)	Akoti	Total
Year of First Loan	1992	1994	1996	1998	1999	1999	2001	2001	2003	
Number of Credit Associations	58	66	89	55	105	31	88	104	94	690
Number of Members	1,974	2,192	2,117	849	3,630	910	2,734	3,203	2,985	20,594
Number of Borrowers (2)	1,370	1,730	1,319	641	3,496	850	1,899	2,657	2,952	16,914
Average Borrowers per Credit Association	24	26	15	12	33	27	22	26	31	25
Amount Lent Project-to-Date	\$ 2,048,176	\$ 3,306,549	\$ 737,614	\$ 594,321	\$ 3,835,468	\$ 1,114,419	\$ 1,934,436	\$ 2,977,124	\$ 1,154,720	\$ 17,702,830
Amount of Outstanding Loans	\$ 90,008	\$ 172,685	\$ 166,238	\$ 53,845	\$ 501,216	\$ 129,657	\$ 416,260	\$ 498,372	\$ 339,308	\$ 2,367,589
Amount of Savings	\$ 19,895	\$ 23,177	\$ 18,144	\$ 9,394	\$ 64,207	\$ 32,658	\$ 88,249	\$ 77,440	\$ 90,016	\$ 423,181
Average Loan Size per Borrower	\$ 66	\$ 100	\$ 126	\$ 84	\$ 143	\$ 153	\$ 219	\$ 188	\$ 115	\$ 140
Portfolio at Risk (loans over 30 days late)	6.64%	0.00%	7.46%	16.71%	0.00%	0.00%	0.00%	0.00%	0.00%	1.15%
Long Run Loss Rate	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
Number of Field Agents	6	6	5	5	7	3	7	7	7	53
Credit Associations per Field Agent	10	11	18	11	15	10	13	15	13	13
Per-Cycle Retention Rate (5)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Operating Cost Ratio (12 months) (5)	N/A	19%	12%	N/A	N/A	N/A	N/A	N/A	21%	18%
Operating Self-Sufficiency (6 months) (5)	99%	175%	118%	N/A	N/A	N/A	N/A	213%	90%	142%

Note: See the definitions of key financial ratios.

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(5) Total represents those practitioners reporting the relevant data according to their respective accounting procedures.
(7) As of 30 June 2005
(8) As of 31 December 2004
(9) As of 31 May 2005
(10) As of 30 August 2005

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Non-Governmental Organizations Credit with Education Practitioners										
	Bolivia	Honduras	Ecuador	Uganda	Haiti		Indonesia	Philippines	Guatemala	Total
	CRECER	FAMA (7)	Fundación ESPOIR	FOCCAS	ACLAM	COD/EMH (12)	MMS (13)	CARD	FUNDAP	
Year of First Loan	1990	1990	1993	1996	2000	2000	2000	2000	2000	
Number of Credit Associations	4,668	635	654	688	210	63	158	3,259	492	10,827
Number of Members	74,003	13,754	16,009	16,435	3,865	1,456	1,829	79,423	12,308	219,082
Number of Borrowers (2)	74,003	13,754	13,886	16,435	3,552	1,403	1,829	70,190	12,308	207,360
Average Borrowers per Credit Association	16	22	21	24	17	22	12	22	25	19
Amount Lent Project-to-Date	\$ 129,562,822	\$ 18,229,111	\$ 46,973,318	\$ 19,106,958	\$ 2,118,395	\$ 363,842	\$ 1,547,217	\$ 57,612,939	\$ 21,054,186	\$ 296,568,788
Amount of Outstanding Loans	\$ 15,843,185	\$ 2,711,562	\$ 4,921,468	\$ 1,029,034	\$ 165,410	\$ 30,490	\$ 199,126	\$ 8,046,416	\$ 2,552,054	\$ 35,498,746
Amount of Savings	\$ 4,655,076	\$ 164,789	\$ 891,382	\$ 171,707	\$ 46,654	\$ 22,027	N/A	\$ 3,459,699	\$ 837,676	\$ 10,249,010
Average Loan Size per Borrower	\$ 214	\$ 197	\$ 354	\$ 63	\$ 47	\$ 22	\$ 109	\$ 115	\$ 207	\$ 171
Portfolio at Risk (loans over 30 days late)	0.44%	N/A	0.71%	N/A	3.73%	36.83%	10.20%	7.50%	1.29%	2.58%
Long Run Loss Rate	0.08%	N/A	0.11%	0.56%	2.86%	7.76%	2.56%	0.00%	0.03%	0.14%
Number of Field Agents	149	51	43	35	14	9	12	275	34	622
Credit Associations per Field Agent	31	12	15	20	15	7	13	12	14	17
Per-Cycle Retention Rate (5)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Operating Cost Ratio (12 months) (5)	35%	N/A	35%	60%	46%	37%	94%	23%	27%	32%
Operating Self-Sufficiency (6 months) (5)	125%	N/A	119%	65%	38%	48%	65%	161%	124%	124%

Note: See the definitions of key financial ratios.

(2) Represents the number of borrowers with outstanding loans at the end of the period; does not represent all borrowing members.

(5) Total represents those practitioners reporting the relevant data according to their respective accounting procedures.

(7) As of 30 June 2005

(12) As of 31 March 2004

(13) As of 30 September 2004

Freedom from Hunger
Credit with Education
Definitions of Key Financial Ratios

RATIOS	FORMULA	EXPLANATION	BENCHMARK
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PORTFOLIO QUALITY RATIOS: Is the institution doing a responsible job managing its most valuable asset?

Portfolio At risk	Total outstanding <u>balance of late loans</u> Amount of loans outstanding	Measures the percentage of the total loans outstanding for which there are delinquent payments by more than 30 days.	Decreasing ratio is favorable. Preferably less than 3%.
Long run Loss rate	<u>Total loans written off</u> Total amount lent	Measures amount of loans written off compared to the total amount lent for the entire life of the program.	Decreasing ratio is favorable. Preferably less than 1%.

EFFICIENCY RATIOS: Is the institution managing the program for the lowest possible cost?

Number of Credit Associations per field agent	Total number <u>of Credit Associations</u> Total number of field agents	Measures productivity as the number of Credit Associations serviced by each field agent.	Between 12 and 18 is the targeted program-wide average. New programs and new field agents start out low and increase over time.
Operating cost ratio	<u>Operating costs</u> Average amount of loans outstanding	Measures overall program efficiency as the total operating costs per average loan amount outstanding during the period (for 12 months on the <i>Credit with Education</i> Status Report).	Decreasing ratio is favorable. Efficient, mature institutions tend to range between 25% and 15%.

SUSTAINABILITY RATIOS: Will the institution have the resources to continue serving people in the future?

Operating Self-sufficiency	Financial income + <u>Other operating income</u> Financial costs + Loan loss reserve + Operating costs	Monitors how much of the total costs of the program are being covered by the financial income. This ratio includes the allocation of central office but not the Freedom from Hunger International Center costs. For 6 months on the <i>Credit with Education</i> Status Report.	Increasing ratio is favorable. Given proper funding to reach scale, most programs will aim to reach 100% self-sufficiency within seven years.
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OTHER RATIOS:

Retention rate	Repeat Clients (ended and began <u>a loan cycle</u>) during the quarter Clients ending a cycle During the quarter	Measures percentage of clients electing to stay in the program and continue to receive services.	High and stable ratio is favorable, indicating client satisfaction and program efficiency.
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DEFINITIONS:

FINANCIAL INCOME: Interest, fees and commissions on credit activity received from Credit Associations and interest on deposits or investments. This income is included in Operating Income.

OTHER OPERATING INCOME: Income from program operations that is not a direct result of credit activity, such as the sale of passbooks. This income is included in Operating Income.

FINANCIAL COSTS: Cost that the program incurs to borrow funds to finance the loan portfolio.

LOAN LOSS RESERVE: Financial reserve set aside to cover the loans that are expected to default in the normal course of operations.

OPERATING COSTS: The total Administrative Costs at the Local Operating Unit and Central Office levels combined.

CLIENTS: Members or Borrowers participating in a program.

Credit with Education Status Report

Contact Sheet

Country	Program Name	Contact Name	Telephone	Email
Pays	Nom du programme	Nom de contact	Téléphone	Courrier électronique
País	Nombre del programa	Persona de contacto	Teléfono	Correo electrónico
Benin	FECECAM	Arikama Mouhamadou	(229) 36-14-70	fececam@intnet.bj
Bolivia	CRECER	Roxana Mercado	(591) 2-211-4456	roxanamercado@crecer.org.bo
Burkina Faso	FCPB	Daouda Sawadogo	(226) 50-30-48-41	fcpb@cenatrin.bf
Ecuador	23 de Julio	Eduardo Aguirre Sosa	(593) 2 2362-190	eaguirre@coop23j.fin.ec
Ecuador	29 de Octubre	Edwin Eguez Lupera	(593) 2 2668-020	eeguez@29deoctubre.fin.ec
Ecuador	Cacpeco	Virginia E. de Tovar	(593) 3 2811-280	vescobar@cacpeco.com
Ecuador	Cooprogreso	Miguel Utreras	(593) 2 2352-510	financiero@cooprogreso.fin.ec
Ecuador	Fundación Espoir	Francisco Moreno	(593) 2 2444-827	espodir@espoir.org.ec
Ghana	Rural Banks	Josephine Martei	(233) 21-774-828	martei_j@yahoo.com
Guatemala	FUNDAP	Jorge Gándara	(502) 767-4538	fundap@guate.net.gt
Haiti	ACLAM	Christon Domond	(509) 246-1069	aclam@skycasters.net
Haiti	COD/EMH	Inette Durandis	(509) 257-7544	idurandis@hotmail.com
Honduras	FAMA	Eloisa Acosta	(504) 885-1381	fmedio@hondutel.hn
Indonesia	World Vision	Mangapul Sinaga	(62) 21 327-467	mangapul_sinaga@wvi.org
Madagascar	OTIV	Gilles Turgeon	(261) 20 22-389-46	gillest.madotiv@iris.mg
Madagascar	TIAVO	Ghislaine Baritoa	(261) 20 75-509-13	tiavo@wanadoo.mg
Mali	Kondo Jigima	Ousmane Traoré	(223) 223-93-03	kondojigima@afribone.net.ml
Mali	Nyèsigiso	Modibo Coulibaly	(223) 221-31-95	mcoulibaly@nyesigiso.ml
Philippines	CARD	Aris Alip	(63) 49 562-4309	card@msc.net.ph
Philippines	CUES	Luis Sasuman	(63) 82-297-3122	lsasuman@skyinet.net
Togo	FUCEC	Fedy Kokoumeh	(228) 222-25-74	fucec@tg.refer.org
Uganda	FOCCAS	Patricia Kanyerere	(256) 45-33069	patricia@foccasuganda.org