

## Credit with Education Status Report For the Quarter Ending: 30 June 2006

Year of First Loan
Number of Credit Associations
Number of Members
Number of Borrowers (2)
Average Borrowers per Credit Association
Amount Lent Project-to-Date
Amount of Outstanding Loans
Amount of Savings
Average Loan Size per Borrower
Portfolio at Risk (loans over 30 days late)
Long Run Loss Rate
Number of Field Agents
Credit Associations per Field Agent
Per-Cycle Retention Rate (5)
Operating Cost Ratio (12 months) (5)
Operating Self-Sufficiency (6 months) (5)

Total Credit with Education Practitioners			
	Same Period Prior Year	Prior Period	Current Period
	19,439	23,858	24,010
(1)	371,812	467,676	475,816
	316,766	400,534	406,429
	16	17	17
(3)	\$ 380,916,444	\$ 476,598,760	\$ 495,543,723
	\$ 40,135,746	\$ 53,511,459	\$ 57,617,352
	\$ 11,377,772	\$ 18,473,977	\$ 21,211,367
	\$ 127	\$ 134	\$ 142
	3.33%	4.30%	3.78%
(4)	0.25%	0.24%	0.22%
	1,053	1,258	1,296
	18	19	18
	N/A	N/A	N/A
	31%	30%	28%
	140%	129%	138%

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.

## Credit with Education Status Report For the Quarter Ending: 30 June 2006

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 (7)	FECECAM	CACPECO (7)	COOPROGRESO	23 de Julio (8)	29 de Octubre (8)		
Year of First Loan	1993	1996	2005	1996	1999	1999	2000	2002	2002	2004	2004	
Number of Credit Associations	3,917	1,024	77	1,102	472	207	442	189	214	87	112	7,843
Number of Members	67,267	8,215	1,924	15,789	6,792	2,583	7,740	3,527	4,750	2,061	2,667	123,315
Number of Borrowers (2)	45,457	4,775	1,890	13,828	5,557	2,112	4,703	3,393	4,743	1,979	2,639	91,076
Average Borrowers per Credit Association	12	5	25	13	12	10	11	18	22	23	24	12
Amount Lent Project-to-Date	\$ 27,985,603	\$ 21,230,045	\$ 210,458	\$ 18,296,476	\$ 3,077,296	\$ 842,385	\$ 4,843,440	\$ 4,458,626	\$ 5,092,724	\$ 1,362,000	\$ 1,475,529	\$ 88,874,581
Amount of Outstanding Loans	\$ 3,156,525	\$ 1,544,899	\$ 119,887	\$ 1,040,874	\$ 324,425	\$ 71,665	\$ 402,605	\$ 608,673	\$ 758,715	\$ 318,096	\$ 429,346	\$ 8,775,709
Amount of Savings	\$ 391,247	\$ 206,856	\$ 63,606	\$ 651,254	\$ 122,825	\$ 30,648	\$ 139,962	\$ 141,976	\$ 3,837	\$ 59,906	\$ 73,539	\$ 1,885,655
Average Loan Size per Borrower	\$ 69	\$ 324	\$ 63	\$ 75	\$ 58	\$ 34	\$ 86	\$ 179	\$ 160	\$ 161	\$ 163	\$ 96
Portfolio at Risk (loans over 30 days late)	0.91%	31.30%	0.00%	0.82%	0.18%	2.89%	1.71%	0.00%	0.51%	0.00%	0.00%	6.09%
Long Run Loss Rate	0.53%	0.74%	0.00%	1.86%	0.53%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.74%
Number of Field Agents	116	34	4	29	32	N/A	20	9	11	5	6	266
Credit Associations per Field Agent	34	30	19	38	15	N/A	22	21	19	17	19	29
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	17%	9%	30%	N/A	N/A	14%	N/A	N/A	N/A	14%
Operating Self-Sufficiency (6 months) (5)	N/A	N/A	131%	165%	158%	N/A	N/A	244%	N/A	200%	189%	188%

**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 31 December 2005

(8) As of 30 June 2005

## Credit with Education Status Report

### For the Quarter Ending: 30 June 2006

Filipino Credit Unions Credit with Education Practitioners (9)																		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	242	142	84	252	120	55	61	46	86	131	74	79	214	184	67	2,188	10,031
Number of Members	9,056	4,359	2,167	1,909	4,214	2,857	733	1,251	836	1,130	3,961	2,005	1,578	5,764	5,079	1,387	48,286	171,601
Number of Borrowers (2)	7,990	3,503	2,060	1,783	3,013	2,407	691	1,069	765	663	3,739	1,789	1,547	4,729	4,440	962	41,150	132,226
Average Borrowers per Credit Association	23	14	15	21	12	20	13	18	17	8	29	24	20	22	24	14	19	13
Amount Lent Project-to-Date	\$ 9,085,342	\$ 3,196,509	\$ 1,942,377	\$ 1,651,619	\$ 3,499,762	\$ 2,685,826	\$ 1,790,905	\$ 1,564,469	\$ 1,089,155	\$ 928,793	\$ 2,333,842	\$ 450,028	\$ 506,999	\$ 712,072	\$ 713,465	\$ 472,226	\$ 32,623,390	\$ 121,497,971
Amount of Outstanding Loans	\$ 630,882	\$ 165,336	\$ 108,196	\$ 127,110	\$ 104,611	\$ 211,828	\$ 48,619	\$ 93,321	\$ 50,355	\$ 50,145	\$ 217,365	\$ 87,500	\$ 73,393	\$ 255,130	\$ 196,588	\$ 78,108	\$ 2,498,488	\$ 11,274,197
Amount of Savings	\$ 349,571	\$ 19,771	\$ 5,854	\$ 25,403	\$ 51,584	\$ 104,517	\$ 12,242	\$ 22,075	\$ 19,402	\$ 33,095	\$ 20,720	\$ 13,461	\$ 12,584	\$ 54,763	\$ 45,215	\$ 4,305	\$ 794,562	\$ 2,680,217
Average Loan Size per Borrower	\$ 79	\$ 47	\$ 53	\$ 71	\$ 35	\$ 88	\$ 70	\$ 87	\$ 66	\$ 76	\$ 58	\$ 49	\$ 47	\$ 54	\$ 44	\$ 81	\$ 61	\$ 85
Portfolio at Risk (loans over 30 days late)	0.00%	34.06%	53.28%	0.00%	29.27%	0.00%	11.81%	3.74%	1.96%	11.36%	21.54%	25.37%	30.64%	0.00%	2.86%	2.61%	10.39%	7.04%
Long Run Loss Rate	0.00%	0.13%	0.06%	0.19%	0.00%	0.01%	0.14%	0.00%	0.01%	0.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.56%
Number of Field Agents	30	12	4	4	13	8	4	3	4	1	7	6	4	16	13	7	136	402
Credit Associations per Field Agent	12	20	36	21	19	15	14	20	12	86	19	12	20	13	14	10	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)	25%	16%	24%	13%	17%	13%	18%	25%	26%	8%	9%	14%	10%	9%	12%	16%	17%	16%
Operating Self-Sufficiency (6 months) (5)	131%	149%	85%	310%	157%	316%	128%	172%	96%	172%	115%	127%	116%	300%	305%	209%	164%	176%

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.

(9) As of 31 March 2006

## Credit with Education Status Report For the Quarter Ending: 30 June 2006

Ghanaian Rural Banks Credit with Education Practitioners										
	Lower Pra (10)	Brakwa Bremam	Nandom (11)	Builsa	Bonzali	Afram	Upper Manya Kro (12)	Bawjiase	Akoti	Total
Year of First Loan	1992	1994	1996	1998	1999	1999	2001	2001	2003	
Number of Credit Associations	58	69	89	58	105	31	156	104	99	769
Number of Members	1,974	2,240	2,101	884	3,576	894	4,746	3,262	2,784	22,461
Number of Borrowers (2)	1,370	1,761	1,393	414	3,513	722	3,767	2,563	2,735	18,238
Average Borrowers per Credit Association	24	26	16	7	33	23	24	25	28	24
Amount Lent Project-to-Date	\$ 2,048,176	\$ 3,621,303	\$ 806,912	\$ 650,848	\$ 4,751,345	\$ 1,228,669	\$ 2,732,600	\$ 3,819,380	\$ 1,667,635	\$ 21,326,869
Amount of Outstanding Loans	\$ 90,008	\$ 135,485	\$ 96,485	\$ 65,380	\$ 501,534	\$ 102,094	\$ 975,176	\$ 575,720	\$ 335,024	\$ 2,876,906
Amount of Savings	\$ 19,895	\$ 18,554	\$ 11,560	\$ 11,496	\$ 68,812	\$ 27,589	\$ 242,104	\$ 72,467	\$ 92,795	\$ 565,272
Average Loan Size per Borrower	\$ 66	\$ 77	\$ 69	\$ 158	\$ 143	\$ 141	\$ 259	\$ 225	\$ 122	\$ 158
Portfolio at Risk (loans over 30 days late)	6.64%	0.00%	8.43%	10.78%	0.00%	0.00%	0.00%	0.00%	0.00%	0.74%
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	5	51
Credit Associations per Field Agent	10	12	18	12	15	10	22	15	20	15
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%	N/A	N/A	N/A	N/A	N/A	6%	17%	12%
Operating Self-Sufficiency (6 months) (5)	99%	155%	N/A	N/A	151%	129%	N/A	184%	147%	151%

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.

(10) As of 31 December 2004

(11) As of 30 November 2005

(12) As of 30 April 2006

## Credit with Education Status Report For the Quarter Ending: 30 June 2006

Non-Governmental Organizations Credit with Education Practitioners											
	Bolivia	Honduras	Ecuador	Uganda	Haiti		Indonesia	Philippines	Guatemala	Peru	Total
	CRECER	FAMA	Fundación ESPOIR	FOCCAS (13)	ACLAM	COD/EMH (14)	MMS (15)	CARD	FUNDAP	FINCA Peru	
Year of First Loan	1990	1990	1993	not available	2000	2000	2000	2000	2000	2002	
Number of Credit Associations	5,093	645	693		173	63	158	5,529	554	302	13,210
Number of Members	79,806	14,524	16,483		3,342	1,456	1,829	143,390	13,717	7,207	281,754
Number of Borrowers (2)	79,806	14,524	13,682		2,850	1,403	1,829	120,947	13,717	7,207	255,965
Average Borrowers per Credit Association	16	51	20		16	22	12	22	25	24	19
Amount Lent Project-to-Date	\$ 151,135,413	\$ 27,620,202	\$ 56,204,575		\$ 2,348,771	\$ 363,842	\$ 1,547,217	\$ 78,345,682	\$ 24,336,397	N/A	\$ 341,902,099
Amount of Outstanding Loans	\$ 16,418,741	\$ 3,957,859	\$ 5,230,315		\$ 184,097	\$ 30,490	\$ 199,126	\$ 13,481,204	\$ 2,937,297	\$ 1,027,121	\$ 43,466,249
Amount of Savings	\$ 4,925,622	\$ 593,014	\$ 1,004,936		\$ 6,150	\$ 22,027	N/A	\$ 8,463,690	\$ 946,464	\$ 2,003,974	\$ 17,965,877
Average Loan Size per Borrower	\$ 206	\$ 273	\$ 382		\$ 65	\$ 22	\$ 109	\$ 111	\$ 214	\$ 143	\$ 170
Portfolio at Risk (loans over 30 days late)	0.70%	N/A	0.57%		37.19%	36.83%	10.20%	6.76%	1.73%	0.62%	3.07%
Long Run Loss Rate	0.07%	N/A	0.12%		3.19%	7.76%	2.56%	0.00%	0.03%	N/A	0.10%
Number of Field Agents	149	51	43		13	9	12	508	38	20	843
Credit Associations per Field Agent	34	13	16		13	7	13	11	15	15	16
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)	32%	N/A	33%		46%	37%	94%	26%	23%	N/A	30%
Operating Self-Sufficiency (6 months) (5)	122%	N/A	119%	40%	48%	65%	165%	129%	N/A	134%	

**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.

(13) Undergoing management crisis

(14) As of 31 March 2004

(15) 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**

<b>Country</b>	<b>Program Name</b>	<b>Contact Name</b>	<b>Telephone</b>	<b>Email</b>
<b>Pays</b>	<b>Nom du programme</b>	<b>Nom de contact</b>	<b>Téléphone</b>	<b>Courrier électronique</b>
<b>País</b>	<b>Nombre del programa</b>	<b>Persona de contacto</b>	<b>Teléfono</b>	<b>Correo electrónico</b>
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
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Mali	Nyèsigiso	Modibo Coulibaly	(223) 221-31-95	mcoulibaly@nyesigiso.ml
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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