



AIM Youth



## Advancing Integrated Microfinance for Youth (AIM Youth)

Young people living in poverty face many challenges as they transition from economic dependence to increased household responsibility. Their need to contribute to the household well-being is in constant tension with their limited access to financial resources and opportunities. This combination of factors can severely inhibit a young person's ability to break the vicious cycle of intergenerational poverty.



But when youth are equipped with financial knowledge and skills, they can make better decisions. And with access to appropriate and accessible financial mechanisms, youth will have better options to meet their economic pressures and achieve their goals.

Freedom from Hunger, a recognized expert in integrated financial and non-financial services for the chronically hungry poor, launched the Advancing Integrated Microfinance for Youth (AIM Youth) initiative in partnership with The MasterCard Foundation to address these needs with appropriate and locally adapted financial education curricula integrated with customized microfinance products—beginning with savings products.

Participants in AIM Youth may be as young as 13 or as old as 24. With this initiative, Freedom from Hunger and its partners expect to provide 37,000 youth (22,000 in Mali and 15,000 in Ecuador) with integrated services.

### AIM Youth Partners

In two different phases, Freedom from Hunger has partnered with a variety of institutions in Ecuador and Mali to design and test integrated services for young people.

#### Ecuador Financial Service Providers

- Cooperative San José (Phase I)
- Cooperative Santa Ana (Phase I)
- Cooperative San Miguel de los Bancos (Phase II)
- Cooperative Cooprogreso (Phase II)

#### Mali Non-Governmental Organizations

- CAEB (Phase I & II)
- Nyèsigiso (Phase I & II)

#### Mali Financial Service Providers

- Tonus (Phase II)
- Kondo Jigima (Phase II)





### Financial Services for Youth

Freedom from Hunger and its partners are designing and testing a variety of financial services to meet the needs and preferences of youth, including:

Type of Institution	Country	Type of Financial Service	Key Characteristics
<b>Cooperatives</b>	Ecuador	Individual savings accounts	No opening or maintenance fees and an affordable minimum deposit
<b>Credit unions</b>	Mali	Group savings accounts	Group approach enables youth to more easily meet opening account requirements
<b>Non-governmental organizations</b>	Mali	Youth savings groups	Based on the savings group methodology of <i>Saving for Change</i> , in which youth meet weekly in a group to save and loan to each other

Freedom from Hunger and its partners are testing innovative new approaches to providing integrated services to youth and utilizing technology to enable youth to save more frequently to meet long-term financial needs.

### Financial Education for Youth

AIM Youth financial services are integrated with a series of dynamic and participatory financial education sessions intended to help youth

- make informed savings and borrowing decisions;
- increase savings and save in secure locations; and
- create a savings plan to meet life goals.

The financial education is delivered as a set of short 30-minute sessions designed to meet youths’ preference for lively, creative activities—games, stories, skits and songs—to learn new information and skills. Paired and small-group work also provide youth with a non-threatening way to talk, address problems and bond around common solutions and actions.



### Freedom from Hunger—A Leader in Integrated Services

Freedom from Hunger is an international development organization dedicated to bringing innovative and sustainable self-help solutions to the fight against chronic hunger and poverty. Together with local partners in Africa, Asia and Latin America, Freedom from Hunger equips families with resources they need to build futures of health, hope and dignity.

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