

Dear Rotary Club of Petaluma,

It is with great pleasure that we provide you with this update on the progress of your matching grant #77212 – the multi-club grant providing microcredit loans to very low income people in Bogota, Colombia.

The host club on this grant is the Rotary Club of Bogota Centenario. This is a dynamic club of 20 Rotarians who are dedicated to assisting people displaced by violence. It is estimated that 5 million people or almost one-ninth of the Colombian population has been affected by the on-going violence. Shown is an example of where



people live when they have to flee their homes. This is the first area where Bogota Centenario RC started working. The photos show the outside and inside of a home with a small store which was started and expanded with Bogota Centenario's first microcredit work.



Your club helped create a grant of \$67,620 to allow this Bogota club to start its third microcredit project with the assistance of a non-profit operating agency. These funds will be used over the next two years to start credit groups for 200 very low income borrowers. As the loans are repaid, the money will be reused to allow the borrowers to grow their businesses a little more or the money will move on to a new borrower.



How is the money used? To start truly "small" businesses: assembling and selling plastic flowers by the side of the road, stocking small amounts of food or dry goods to sell from the home, buying beauty products to sell on credit, making Christmas ornaments and table clothes

to sell, expanding child care in a borrower's home, etc.



These photos are from the recent trip of four USA Rotary clubs to Colombia and show a variety of small business started or assisted to grow by the microcredit work of the Rotary Club of Bogota Centenario: a woman shows the catalogs she uses to sell beauty products on a time payment plan (her customers do not have money to pay all at once for a product), a man sells plastic flowers he assembles and sells by the freeway, other borrowers show off the store that is in their small house, yet another borrower is using the money to improve the childcare business in her home. As mentioned, their businesses may continue to be improved over several loan cycles.

For those of you attending the Rotary International Conference in Lisbon at the end of June 2013, Dr. Amparo Buendía will be presenting the projects of the Rotary Club of Bogota Centenario at the Microcredit breakout sesión, "Microcredit 101." This panel is currently scheduled for Tuesday, June 25 from 16:00 to 17:30 (but check the conference program upon arrival to be sure). Maria Cristina Henao from Bogota Centenario will also be at this session.



These borrowers in Colombia send their thanks to you and your club for your support.



The next multi-club microcredit project will be a global grant for the Esmeraldas area of Ecuador. This Global Grant will support the work of the Rotary Club of Quito Occidente, Ecuador and will work with a community where almost half the population is below the level of extreme poverty (50 cents per person per day). This means no money to take a sick child to the doctor, no money to buy safe drinking water, no money to break the cycle of poverty. There have been two previous very successful small Rotary microcredit projects in past years with this Rotary club in Quito and their non-profit operating agency partner, FUDECE.

To learn how your club (or you) can participate, contact Keith or Holly Axtell at 415-924-5930 or axtellhol@aol.com (please put **Rotary microcredit** in the subject line).

Our very sincere thanks to you for your support,

Keith Axtell

District 5150 Microcredit Committee Chair