



Shadow Rock UCC: Microfinancing



What is Microfinance?

Microfinance is also the idea that low-income individuals are capable of lifting themselves out of poverty if given access to financial services.

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Microfinancing is where you can lend someone a small loan so they can get a business going. Many people like this option because it allows them to help someone get started off and pay back what it cost to start their business. Which means they can take the same twenty dollars and impact many people's lives.

How Micro-Financing affects woman

[http://www.care.org/impact/stories/
india-microfinance-movement-tackl
es-poverty-empowers-women](http://www.care.org/impact/stories/india-microfinance-movement-tackles-poverty-empowers-women)

Success Stories

Aram is 32 years old. He lives in Dimitrov village in the Ararat region with his wife and 2 children, a 4 year old daughter and a 6 year old son. grows apricot-, peach- and cherry trees. Aram's wife, Serine, 26 years old, manages the household and helps her husband in running the farm. As the breadwinner in the family, Aram also sometimes repairs electrical equipment to improve his income.

After borrowing USD 1,500 from SEF International, Aram was able to improve his farm and to expand it. In particular, he increased the number of hens by purchasing 50 more. Aram also purchased a special incubator to hatch the eggs in just a few days. This allows Aram to gain income not only by selling eggs but also chickens.

Video about microfinancing

https://www.youtube.com/watch?v=_LK4XMF2u8Y
