



## SUCCESS STORY

# Strengthening Rural Microfinancing

### Cooperatives expanding services and availability to reach new clients



Photo: COOPECLAS

Through a Haitian credit cooperative, coffee grower Estiverne Michel-Ange (left) had access to credit to support his crops.

***With 31 points of service, USAID-supported savings and credit cooperatives serve over 28,000 credit clients and have over 100,000 savings accounts.***

Coffee grower Estiverne Michel-Ange, a client of a rural savings and credit cooperative, has seen the benefits of USAID's support to the cooperative to design loan products for coffee producers in Haiti's Department of Centre.

He said that before partnering with the credit cooperative, the coffee growers association he belongs to did not have enough capital or access to credit to buy adequate inputs for its coffee growers. Now, with the training, access to credit and market linkages that the partnership with the credit cooperative made possible, the coffee growers were able to start off the year with a good planting season, and are optimistic about the upcoming harvest and future sales.

USAID aims to expand and improve the availability of sustainable microfinance services to rural populations by building the capacity of local financial institutions, and Haiti's savings and credit cooperatives are a key component to that plan.

Haitian microfinance institutions have been expanding points of service to secondary cities and provincial towns, bringing financial services closer to remote populations outside of the well-served Port-au-Prince metropolitan area.

At 19 credit cooperatives in Haiti's rural south, the project works to improve management capacity, to formalize their structure to comply with central bank supervisory norms, and to encourage them to develop products and services that may expand agricultural production.

Through 31 points of service (of which 18 lie in rural areas and 13 in provincial towns), the project-supported cooperatives serve over 28,000 credit clients, manage a credit portfolio of over \$10 million and have over 100,000 savings accounts. These illustrate the cooperatives' commitment to serving rural populations, demonstrating great potential to expand relevant financial services to Haiti's rural poor.