

10/22

UUCS-NEO REPORT

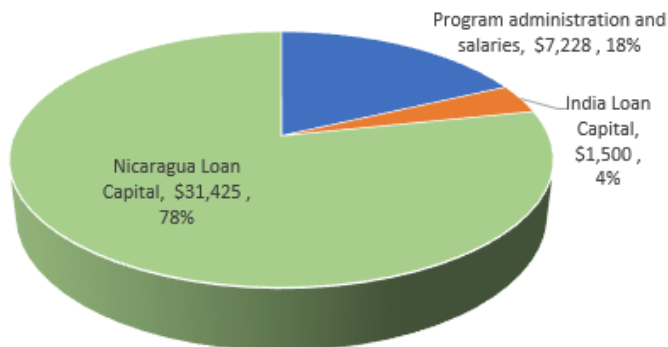


UUCS has been in a partnership with the NEO Fund since 2016 to enable microloans in Nicaragua and India for the poorest and most vulnerable people. They have invested \$40,153 in this mission and that investment comprises 53% of our Nicaragua capital pool and 5% of our pool in India. Over the past 6 years, UUCS has enabled 412 loans, 383 in Nicaragua and 29 in India. Because their investment has cycled through numerous loan cycles, it has enabled loans totaling \$131,464, \$127,486 in Nicaragua and \$3,987 in India. And the money continues to cycle, creating hope and opportunity in every family it touches.

On the date we compiled the numbers in October, UUCS was serving 120 active borrowers, 99 in Nicaragua and 21 in India. Each of these loans is making a difference in the lives of the poorest of the poor every day.

UUCS – NEO at a Glance

UUCS Investment in NEO 2016-2022



Meet Mayerli

A neighbor recommended Mayerli to the NEO Fund's training program. Before working with NEO, her tortilla business grossed \$160 per month. After meeting with our trainer, Ivania, she created a business plan which included purchasing a grinding machine with her first loan.

With her second loan of \$200 she bought corn and beans in bulk further lowering her production costs. Under Ivania's guidance, she moved her business from her back yard to the street. With the increase in customers, she more than doubled her tortilla sales.

By the end of May 2022, her income has almost doubled to \$260. She is now ready to take her third loan to buy raw materials wholesale for her microenterprise.



NEO Fund Business Trainer, Ivania (at left), worked with Mayerli to develop a business plan prior to her getting her first loan.



After moving her business from her backyard to the street, she and her daughter created a bright sign to attract

More Borrower Profiles



Guadalupe is a janitor at the Korean Clinic in Cristo Rey, a NEO Fund partner mission just 3 blocks from her house. Over the last three years she has taken 3 home construction loans from NEO. Before, she lived in a tiny tin shack with no indoor plumbing. The shack was sweltering in the sun and exposed in the rainy season. Guadalupe agreed with her husband Javier that if she could get loans to buy building materials, he would do the construction work to build their new home.

Phase I started when Guadalupe got her first loan of \$270. Javier installed a sewage system and flush toilet. Once that loan was paid, they took another, for \$350, Javier built a solid cement and lumber house that is larger and more comfortable than the shack they had before. Finally, for Phase III, Guadalupe took a loan of \$500, and Javier built a strong cement block fence around the property and installed an iron gate in the front, increasing the safety and security of their home.

In the future, she and Javier are going to install iron beams and build a new roof, so there are no more leaks in the rainy season. "Thank you for helping me build my new home," Guadalupe said, smiling. "You opened the doors for me, and you trusted me."



The village of Cristo Rey was formed by the Nicaraguan government for refugees from the flooding in 2009. Many destitute families were relocated there and given sheets of tin for building temporary shelters and a bag of rice for emergency sustenance. The NEO Fund has worked in Cristo Rey from the beginning and Paola was one of our first borrowers.

This month we checked in on her. Paola has now taken and repaid 12 NEO Fund loans over 10 years. Her first few loans were to build her modest but functional cement block home. After that, she started a small store at her home to sell sundries to locals and partnered with NEO to build that business gradually over time. Araceli, NEO's General Manager in Nicaragua was on the visit and whispered, "Paola is an excellent client!"

Paola says, "With help from God and from you guys, my life has improved so much. Thank you for your support all these years, and may God bless you!"



In the past Nora was a street hawker, scrambling to survive on the streets, but she believed she was capable of more. With her first loan from NEO, she took the bus several hours to a remote agricultural region, where she bought oranges in bulk and brought them back to the city to sell at a profit. Four loans later Nora has several thriving businesses. She started a welding business with her son, making useful tools such as sugar cane grinders and cooking fireplaces made from old metal car wheels. She has a small store at her home. She bought plantain starts in the south and planted a grove on her property which she expanded with another NEO loan.

But Nora's business life hasn't always been easy. Recently a truck containing a bulk cheese order she'd paid for had a terrible accident in which 5 people died. The cheese was all lost and Nora was out \$600. Nevertheless, Nora recovered, paid off her loans, and continues to thrive.

What does Nora like about NEO? "A low interest rate, monthly payments (not daily or weekly), and the chance to qualify for loans of increasing size. "It is important to me to honor my word and pay my loans," she says. "When I got my first loan our family didn't live like this. Our lives are much better now. May God give you strength to continue helping people like me."