

# IRFF-Nigeria Holistic Microfinance Program Consolidates

New Karu, Nasarawa State, Nigeria  
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The IRFF-Microfinance Program in the village of New Karu in Nasarawa State of Nigeria is



*Motivational Lecture by Mrs. Ibikunle*

gaining grounds. From a modest beginning with 15 women in August of 2006 the Program has expanded to include 75 women. The loan cycle for the first half of 2009 ended July 31 and a new loan cycle was begun on August 2<sup>nd</sup>. A total of fifty new loans were disbursed including seventeen persons that were upgraded to receive higher amounts.

There are two criteria for upgrading: 1. repayment of loan installments as and when due; 2. attendance of monthly meetings during which motivational and empowerment talks are given to help participants to be better focused in making good use of the loans. Repayment of loan installments on schedule and attendance at meetings are signs of seriousness on the part of the participants and those that met these conditions were encouraged by being upgraded to receive double the amount they previously received.



*New Loans were received 2<sup>nd</sup> August*

At a meeting marking the beginning of the new loan cycle, 2<sup>nd</sup> of August 2009, a guest speaker Mrs. Ibikunle gave a lecture on the Role of Women in building a Good and Prosperous Family. Being the wife of a pastor of Four Square Gospel Church, she used biblical injunctions to show how a woman can effectively function as a wife and as a mother. She emphasized the importance of women taking responsibility in generating income for the family, prudence in spending, proper budgeting and savings. The

presentation went down very well with the women as more than 90% of them were Christians.

Mrs. Ibikunle gave some business tips also, like the importance of focusing on one business rather than jumping from one thing to another. She pointed out the importance of having a keen sense of what is needed in a particular environment that would make a good business. And finally she spoke about the importance of public service and readiness to contribute to programs and activities that benefit



others. She testified that an attitude of giving to others is the best way to escape from want.

The IRFF Holistic Microfinance Program is having some impact on the village of Karu and environ. Through sheer word of mouth, the IRFF program is gaining attention. At the start of this new loan cycle a host of new people showed up to be considered for the loan, not only from Karu community but also from neighboring communities such as Ado, Masaka and New Nyanya. Application forms were given out and so far sixty six applications have been returned and they are currently being screened.



Screening New Applicants

What is very touching is the eagerness of these women to receive a loan of N10,000 (\$66.67 at the current exchange rate) repayable within six months. By such eagerness it is very obvious that these loans mean so much to them and their families. These people are poor indeed. Some of them are helpless widows. The following testimonies are representative of the general feeling of participants:

**GODIYA BARDE:** 32, widow, with four children, said: *“I am grateful to IRFF for the loan given to me. The money I received really helped me in my rice and yam business. I made a profit of Eight Thousand Naira from the Ten Thousand Naira that was lent to me. I used the profit to pay my children’s school fees.”*

**SARAH DAVID:** 31, widow, with four children said: *“I really benefited from the IRFF Micro-Finance Scheme. I sell kerosene and I used the profit to pay my children’s school fees.”*

**GRACE AKILA:** *Since I was born, I’ve not been fortunate to get this kind of loan. This particular loan really helped me in my business. I am selling rice and yam and I used the profit I made in taking care of my family. Therefore, I am lucky to be part of this project and I’m grateful to IRFF.*



Grace Akila

The motivational meetings have been very helpful also. At the end of the last but one loan cycle, percentage repayment rate on schedule was 43.45%. After the motivational meeting was introduced in January this year the repayment rate on schedule went up to 84.45%. We still need to do more to achieve the goal of 100% payback rate on schedule.

***We use this medium to appeal for support for this program. One way of doing so is to adopt a family who is a member of our program. By contributing \$66.67 you help provide a much needed loan to one family for six months. As they repay the loan you get your money back. On the other hand your contribution may remain as working capital for this one person.*** Yet this could be the only source of hope and support for such a family. And one is not limited to supporting one family. You may support as many families as you can afford. For more information on how to participate please contact [admin@irffnigeria.org](mailto:admin@irffnigeria.org)

Reported by

George M. Ogurie  
Field Coordinator, IRFF-WA