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Opportunity International Helps the Poor Move from Dependency to Dignity

Paul Lagasse
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For nearly 40 years, Global Impact member charity **Opportunity International** has been helping the poor lift themselves out of poverty. By investing in microfinance programs—including small business loans, savings accounts, training and insurance—Opportunity International has been able to reach over a million clients in 28 countries.

"Our mission is to enable people to transform their lives—and by *transform*, we mean economically, socially and spiritually—by providing financial services to poor people who are otherwise excluded from world financial markets," explains Susy Cheston, Opportunity International's senior vice president for programs.

Microcredit, or loans as small as \$25, allows people without collateral, steady employment or credit history to obtain small business loans. When it was founded in 1971, Opportunity International was one of the first microcredit lenders to serve poor entrepreneurs. The organization views microcredit as one response to its Christian call to serve the poor.



Opportunity International

Vivian Adama used microfinancing from Opportunity International to transform her small day care service into a school that serves nearly 600 students.

Changing Cultures



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Opportunity International's goal is to help microfinance programs and institutions achieve a business volume sufficient to provide financial services on a retail basis, says Cheston. Opportunity supplements its financial assistance with business training, mentoring, financial planning assistance and leadership development.



Opportunity International

A woman in the Philippines proudly displays her Opportunity International smart card, which allows secure access to her personal savings account.

“There’s a lot of excitement among capital investors about microfinance,” Cheston says. In 2006, Opportunity International raised \$80.7 million in donations worldwide, an 85 percent increase over 2005 donations. “When you count third party investments, the savings to the poor themselves, we mobilized a total of \$293 million,” she explains.

Having pioneered microloans, Opportunity International has since complemented those services with innovative new savings programs that are transforming banking in poor countries. Many banks turn away poor people as bad risks. To change this, Opportunity International has rolled out an innovative smart card-based savings account system in Malawi and elsewhere. The smart card stores the account holder’s fingerprint on a chip, enabling illiterate people or others without government identity cards to access

their accounts.

Particularly for women in a patriarchal society such as Malawi, the smart card means that they have exclusive control of their money—often for the first time in their lives. Seeing the success of the program at Opportunity-sponsored institutions, banks that once turned away poor people now actively compete for them by offering lower minimum deposits and better terms. “It’s creating a market out of people who have been ignored,” says Cheston.

Moving from Loans to Insurance

Opportunity’s next innovation is insurance. Cheston notes that while 78 million people currently have access to microinsurance, that number represents merely a quarter of 1 percent of the world’s poorest. “They’re the people who are most vulnerable to things like fire, theft and natural disasters,” says Cheston. “They need insurance to help them manage the shock.” In fact, Opportunity recently received a \$24.2 million grant from the Bill & Melinda Gates Foundation to grow its microinsurance organization, the world’s first. Opportunity hopes to reach 21 million poor in eleven countries with life, health and crop insurance by 2012.

Cheston stresses that Opportunity’s successes should not be seen as a sign that their work is nearly done. “There is a misconception that private donations can go elsewhere now that investment capital is coming in,” she warns. “But the demand worldwide for just microcredit alone has increased by 5-10

Opportunity's Millionth Client



Opportunity International

Clementine Uzabakirho, Opportunity International's millionth client, supervises employees working in Rubindi, Rwanda.

Twenty-seven year old Clementine Uzabakirho and

percent annually. Donors might think, ‘been there, done that, let’s move on,’ but the more who feel that way, the more people are going to be left out.”

“There are still people we haven’t figured out how to reach,” says Cheston.

Nevertheless, Cheston is confident that Opportunity will apply its innovative spirit to find ways of serving them, too. “Opportunity is just the right combination of an established organization with a proven track record and, because of our entrepreneurial nature, [also] a real innovator,” she says.

“We’re not done learning and growing yet.”

[Your help](#) can ensure that Opportunity International continues to make a difference in the lives of those most in need around the world.

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her husband Andre run a small business in northern Rwanda. They buy sorghum in Rwanda’s capital, Kigali, and transport it to their village of Rubindi to sell to local retailers. Clementine is also a member of the Twuzuzanye (“let us complement each other”) Trust Group, whose members guarantee each other’s loans.

Clementine began by selling an average of one bag of sorghum a week. To grow her business, she applied through the Trust Group for a small loan from Urwego Opportunity Microfinance Bank of Rwanda, which is jointly operated by Opportunity International, **World Relief** and HOPE International. With her initial loan of \$36, she was able to expand her business, pay back the loan and apply for further loans. Today, she sells over 1,000 bags of sorghum a week and employs over 40 of her neighbors.

As a result, Clementine and Andre have been able not only to build and furnish a new house, purchase livestock and enroll their children in school, but also to purchase bricks and cement for a new church in their village and lend money to her neighbors in need.

In October, 2007, Opportunity International honored Uzabakiriho as its one millionth active client. Opportunity’s President and CEO, Christopher A. Crane, presented Clementine and Andre with a ceremonial “key to the bank” during a celebration that also marked the opening of Opportunity’s newest microfinance bank, expected to serve more than 28,000 clients.

Following the ceremony, Clementine and Andre opened their first savings account at the new bank. “My dream is to use the savings to buy my own truck and start an international business of importing corn from neighboring countries like Uganda,” said Clementine.

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