

# ¿EN QUÉ VA EL APOYO?

Success stories of U.S.- Colombia cooperation



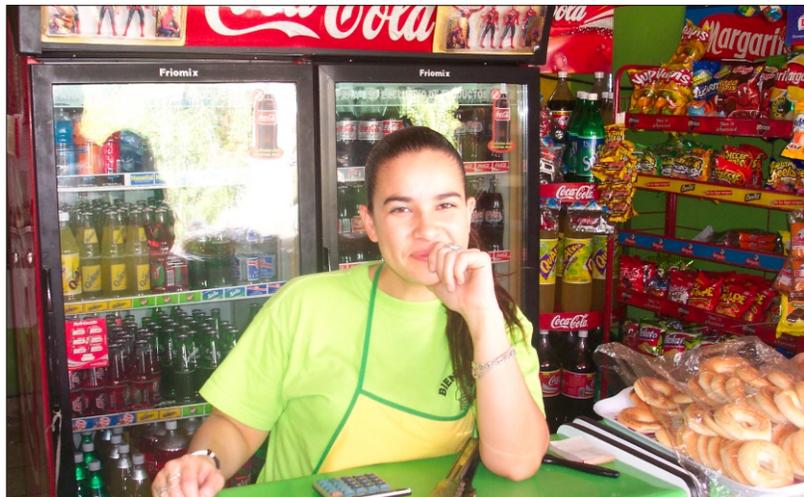
Bogotá D.C.

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U.S. Embassy

## FINANCIAL OPPORTUNITIES FOR MORE COLOMBIANS

*The United States donates two million dollars towards  
the strengthening of five cooperatives*



A beneficiary of the micro-credit program. **Courtesy:** Woccu.

Access to financial services for over 93,000 low-income people and \$27 million dollars in micro-credits for over 26,000 Colombians are some of the results of the project entitled “Creating Access and Financial Opportunities for More Colombians,” supported directly by the U.S. Government through its U.S. Agency for International Development (USAID)

These result were possible thanks to the donation of two million dollars the U.S. Government gave to five of the country's cooperatives: *Comultrasan* from Bucaramanga, *Confiar* from Medellin, *Cootradepmeta* from Villavicencio, *Comuldesa* from Socorro, Santander and *Prosperando* from Ibagué.

With these resources it was possible for these organizations to improve their administrative and financial tools and increase their volume of savings. As Liliana Ayalde, USAID Director in Colombia, pointed out during the program's closing ceremony “With this initiative, we hope to enable low-income Colombian people to gain access to formal credit, at lower interest rates than those that prevail in the informal credit market, under sustainable payment conditions.” She added that, “micro-credit must serve communities as a tangible instrument to emerge from poverty, and this is a new opportunity for cooperatives to provide support, with their services, to young micro-entrepreneurs from small cities, rural areas and all low-income groups.”

Since 2003, the program has motivated micro-credit through a world-wide methodology known to reach small micro-entrepreneurs and areas with low-income and displaced population.

### PROGRAM SUCCESSES

“The truth is that very few organizations learn to trust people like me, who perhaps are isolated because we're seen as filthy, poorly dressed and they do not believe in us as people. But thank goodness, this organization *Comultrasan*, notices the small micro-entrepreneur.”

**Jaime García, micro-entrepreneur**

“To move ahead, a person must have savings, must save. Everything cannot be spent on the workshop, cannot be spent on raw materials; but you must leave some money aside, to make sure you're indeed moving ahead.”

**Alexis Gómez, micro-entrepreneur**



A beneficiary of the micro-credit program. **Courtesy:** Woccu