



WOMENSTRUST
POKUASE VILLAGE

Fall 2006

Dear Friends,

It is a joy to report that as of our August trip to Pokuase – my eighth and Susan’s fourth – we now have more than 600 women in our microlending program with repayment rates running 80 to 90 percent. We funded WomensTrust exactly three years ago! What a happy birthday.

My journey began with a desire to give back, an urge to address the aching need in our world. I decided the only way to begin was to go where I felt called, to use the microlending model as a starting point and once there expand my awareness on the ground. This remains the tenet of the WomensTrust: work at the “village” level and creatively implement from what you learn first hand.

We have purposely chosen one defined geographic area – the town of Pokuase (poe KWA see) in Ghana, West Africa – in order to stay hands on and to make course corrections as needed. Our semiannual trips go a long way in establishing a deeply meaningful level of trust. We are now recognized as “regulars” in the village with a credibility that may become our greatest asset. We don’t impose from the top; rather, we develop partnerships from the bottom up and create new programs once we think them through with our clients and can fund them appropriately.

WomensTrust seems to be in the right place at the right time. First, how exciting that Muhammad Yunus, the man who with his Grameen Bank put microlending on the map, just won the Nobel Peace Prize! I was inspired by his book *Banker to the Poor* just four years ago. Now that is real validation.

Then, look at the number of high profile individuals – Gates, Bono, Buffett, and Farmer – who are committing to major change in Africa, creating an atmosphere of hope and excitement. With these resources at the top, we believe the WomensTrust model can play a complementary role in making change stick – by bringing bottom-up community-based support directly from America to fuel the natural entrepreneurial drive that is alive and well. They are waiting for us!

This is what we witnessed on our last trip:

- The smile of women standing next to a white board with their handwritten signatures, after six short months in an adult literacy class we funded in February. The tough reality in Pokuase is that 90 percent of our clients sign their name with a thumbprint having been pulled out of school to help with household labor.
- The satisfaction of girls learning how to hand calculate their own grade-point average and together determining what the fair minimum requirement should be for staying in our scholarship program.
- The cheering of women in our semi-annual client meeting when it was announced that health insurance for them and their children would now be available to them at no cost as an incentive for repaying their loans in full and on time. How did we do this: thanks to our first fellow traveler to Pokuase, a friend and former client of mine. After learning of the new national health insurance program, she committed \$50,000 over the next five years to enroll 1,000 families annually. Money goes a long way there.

At WomensTrust, the second half of our mission is inspiring others to bring their own resources to Africa and other developing countries at the village level. We have already begun to use our 501(c)(3) status to support smaller projects in Mali and Mozambique, where individuals already knew a village and could adapt our model to the need. We are speaking to groups who are examining their ability to commit to adjoining villages where we will assist with loan administration. And, we are very busy responding to a range of interested parties – college alumni classes, other towns in New Hampshire and Rotary groups, to name a few – who want to fully replicate what we do elsewhere in Ghana and beyond.

Here is what we are asking:

First, continue to give what you can from your heart to help us fuel our growing programs. Scholarships for girls are critical to help the next generation avoid the poverty trap. It is an area with huge capacity. We have the process in place to achieve a successful end result.

Second, consider making a family commitment to WomensTrust this holiday season or for a multi-year period. Bring together a small group of friends or relatives who want to be part of our learning model and invest in the practical initiatives that help our clients take concrete sustainable steps out of poverty.

Third, help us identify angel donors – foundations or individuals who might consider supporting our operations. The more we strengthen our role as a vital communications hub here in the United States, the more effective we will be in inspiring others to follow our lead and to partner with their own villages in the developing world.

Ultimately, it is our goal to fund and endow our scholarship program; to build, staff and endow a resource center for women for literacy and skill building classes, including a library and computer lab; to provide an endowed fund for monthly remittances to Pokuase's very elderly; and to continue to grow our microloan program. Today, the interest generated by loans completely covers our administrative costs in Pokuase.

This is a critical moment for the WomensTrust. I can sense that we are safely leaving behind our start-up phase and entering lift-off, with signs of real momentum. Your support has made this success possible. We are eagerly anticipating the next three years and look forward to having you with us on the next leg of the journey.

Sincerely,

Dana Dakin
Founder

P.S. This letter is available electronically if you would like to share it with others. It can also be found on our website womenstrust.org.