

Nicaraguan Developments

The newsletter of the Wisconsin Coordinating Council on Nicaragua

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Dr. Mohammad Yunus, founder of the Grameen Bank, helps the staff of MicroPlace celebrate its first birthday on November 13th. MicroPlace founder Tracey Pettengil Turner is at the left of the photo. Used by permission.

**By Emily Allred
Loan Fund Manager**

WCCN is pleased to introduce a new and exciting way for individuals to invest in the NICA Fund — online. Through MicroPlace.com, WCCN will soon be able to offer NICA Fund Notes over the Internet. This technology will allow for investments in the NICA Fund as small as \$50. We welcome this development in WCCN's microfinance work as one that will enable more people to participate, and allow WCCN to better meet the demand for capital among the working poor.

The mission of MicroPlace is “To help alleviate global poverty by enabling everyday people to make investments in the world's working poor.” MicroPlace seeks to connect people in the United States with microfinance institutions around the world that are looking for funds. Their objective is to raise capital for these institutions so they can expand and reach more borrowers. Because of the similarity between Microplace and WCCN's missions, we believe that as partners, we can be even more effective.

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Nicaraguan Developments is published by the Wisconsin Coordinating Council on Nicaragua (WCCN).

WCCN fights poverty by partnering with Nicaraguans to build sustainable economic alternatives for the working poor.

WCCN was founded in 1984, building on the sister-state relationship established between Wisconsin and Nicaragua in 1964.

Nicaraguan Developments is edited by Steve Herrick.

We welcome your comments at:

Mailing address:

P.O. Box 1534
Madison, WI 53701

Street address:

122 State St., Ste. 507A
Madison, WI 53703

phone: 608-257-7230

fax: 608-257-7904

toll-free: 1-888-224-NICA

email: exdir@wccnica.org

website: www.wccnica.org

A letter from WCCN's Executive Director

We are in a time of change. As the US enters an era of hope with the election of Barack Obama as our next President, WCCN is also in the middle of a transformation that will prepare our organization to face new opportunities and challenges as we expand to other Latin American countries. I am happy to announce that the proposed changes to our articles of incorporation and bylaws were approved by a significant majority of our members at the special membership meeting on November 1st. As a result, WCCN is no longer the Wisconsin Coordinating Council on Nicaragua, but Working Capital for Community Needs (WCCN).

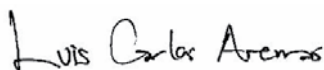
This will be the last issue of *Nicaraguan Developments*, and the last time that we use our former name. Starting with our next issue, WCCN's newsletter will have a new name and a different design. This is not the first time this has happened. Our original newsletter, first published in 1984, was *Sister State Update*, to reflect our original mission of creating people-to-people connections between Wisconsin and Nicaragua, sister states since 1964. In 1992, when WCCN started working in microfinance, WCCN created *Nicaraguan Developments*, and for seven years, WCCN published both newsletters until they merged in 1999, when we launched the NICA Fund. Since then, *Nicaraguan Developments* has been WCCN's only newsletter.

Starting in 2009, when we commemorate our 25th anniversary, WCCN will have a fresh look — a new logo and printed materials. Having a new image makes total sense as we start to expand beyond Nicaragua. Our expansion has moved ahead as planned thanks to the hard work of our staff and board. In December 2008, WCCN will disburse loans to a new partner agency in El Salvador. In January, we plan to add a new partner in Guatemala. Then, we will establish partnerships in Honduras and other Latin American countries as opportunities arise.

This last edition of *Nicaraguan Developments* is a good reflection of our current work and of our particular approach to issues related to Nicaragua, where we have been working exclusively for the past 24 years. WCCN's newsletter will continue with our independent but committed point of view, but it will have a broader scope as it will be covering the countries we will be working with.

We have arrived at this very exciting point of expanding our work as a result of your support and commitment. I want to invite you to continue supporting us in this new era. Join us to learn from and about the other countries to which we will expand. Help us fight poverty in every corner of Latin America through the powerful tool of microfinance. As an organization, we have enough experience, knowledge, passion, and optimism to succeed in this new endeavor. I am sure you will be even more proud of being a member of Working Capital for Community Needs as you were of the Wisconsin Coordinating Council on Nicaragua.

Sincerely,



Carlos Arenas
WCCN Executive Director

Looking back, going forward

by Sue Lloyd
WCCN Board Member

For almost 17 of WCCN'S 24 years, we have been channelling capital from socially concerned investors through partner agencies for much-needed credit to small enterprises in Nicaragua.

And, it will soon be 19 years since the Nicaraguan people voted the revolutionary Sandinista government out of power in the freest election to that date in Nicaragua's history. The 1990 election marked the end of many solidarity groups' direct support of the Nicaraguan people's revolutionary struggle to build a new society featuring health care, education, and enough to eat for everyone.

During the 1980s, there had been a major focus on Nicaragua by US and European groups in solidarity with the "third world." In 1979, the people's successful overthrow of the Somoza dictatorship galvanized this movement in support of this people's revolution. It was a movement which grew stronger in the struggle against the US-supported *contra* forces' attempts to overthrow the new government. But in the end, US government interference and threats forced the voters to turn out the very government their struggle had built.

It looked like the revolution was finished, or at least seriously set back, but it was not the end of WCCN's relationship with the people of Nicaragua. Wisconsin had been connected as a sister state to Nicaragua since the Alliance For Progress/Partners in the Americas programs in the early '60s, and there was a people-to-people revolution still to carry out. It was a busy time in which Sonia

Taddy, WCCN's new executive director, organized a Trade and Investment Delegation to look at possibilities for work around economic issues and development. It was in connection with that trip that CEPAD, the Nicaraguan Council of Churches, formally asked WCCN to be their "US conduit for loans providing credit for low-income farmers, co-operatives, women's small businesses and local community development organizations." After much discussion, we agreed.

Financial businesses and organizations, socially responsible banks and larger non-profits had turned CEPAD down. Was this project too risky, or was it just small stuff for these groups? We don't know, but WCCN did know that this was in keeping with its program priority for economic development and poverty reduction.

While we did not have the expertise we knew we would need, we did have the will and the commitment to Nicaragua. CEPAD had the US connections which brought forth many of the initial investment dollars. The partnership was formalized in 1992, and the next 6 years were a time of learning and making connections for WCCN. These years also saw the initial and expanding development of the microfinance industry in Nicaragua.

By 1998, various non-profit microfinance institutions were beginning to work in Nicaragua, and WCCN made the decision to create the NICA Fund by adding such groups as lending partners. It was a means of diversification which



Sue Lloyd on one of her many trips to Nicaragua. Sue has been involved with WCCN since its inception. WCCN file photo.

allowed us to spread and reduce the risk to our investors' money. In addition, for the first time, by virtue of lending to multiple partners, the loan decisions were in our hands and we were able to exercise adequate due diligence prior to each loan.

We were into a period of new growth as the NICA Fund began its development, without a clear model, into a somewhat new but effective version of microfinance. In Nicaragua, our partners distribute funds in small portions (loans) to end-borrowers at the local level throughout the country. WCCN concentrates on making sure the partners are financially worthy and on the all-important bringing-in of investors' funds here, where the resources are.

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Democracy continues to erode in Nicaragua



People sort through ballots that were presumably cast on November 9th, and then thrown in the local dump uncounted. Photo by Eddie Lopez of La Prensa.

by Carlos Arenas
WCCN Executive Director

On November 9th, 2008, Nicaraguans went to the polls to elect mayors for 146 municipalities. Two weeks later, as this newsletter goes to print, the final results of the elections were still unknown, and the preliminary results have been strongly contested by the Constitutional Liberal Party (PLC). According to the Supreme Electoral Council (CSE), the state agency in charge of organizing elections nationwide, the Sandinista Front for National Liberation (FSLN) won 98 municipalities, the PLC 44, and other parties held the remaining 4. In Managua, the CSE has provisionally declared that the candidate of the FSLN, Alexis Argüello, won with 223,389 votes, or 51.32%, and Eduardo Montealegre, of the PLC, had only 202,752 votes, or 46.58%.

Is it reasonable to believe that fraud was committed?

The biggest concerns and the best-documented allegations of fraud are from Managua. However, since the CSE has lost credibility for many Nicaraguans, it has proven difficult for many people around the country to accept that the elections in their own municipalities were clean, even though it is fair to assume that most of them were. It seems that fraud in Managua was committed between counting the votes and transmitting the data to the CSE's headquarters.

The few, and less than impartial, international observers that were allowed to watch the elections didn't have the technical capacity to make an observation of the fairness of counting process, since they only had a few observers on the ground. As a result, the ob-

servers' comments were only based on logistics — for example, if the secrecy of the vote was observed, if coercion was not an issue, and if public and obvious situations of fraud could be observed. As the Nicaragua Network has reported, the observers have said that “the logistics were well designed and well administered (...) We didn't find any areas where the secrecy of the vote of citizens was vulnerable and this is an extremely important principal in electoral processes, nor did we find any element of coercion of the voters (...). We have not found any incident, in the places where we observed, that could constitute fraud and we agree that if any political party has an allegation of fraud, it has the obligation to prove it before the appropriate authorities.”

However, Eduardo Montealegre, the PLC's candidate in Managua, and independent media have presented very strong arguments to support their allegations that fraud was committed during the municipal elections. The CSE based its preliminary results on 70% of the electoral records. Surprisingly, the remaining 30% has not yet been made public. Legally, the CSE is only obligated to publish final results a month after the election. Representatives from Montealegre's party in each precinct were able to scan the results of 92% of the electoral records, where the votes are tabulated in each precinct. That data shows that the FSLN had only 190,347 votes (or 46.53%) and the PLC 210,306 (or 52.49%). However, 8% of the electoral records are not accounted for, but even if the FSLN had won all those votes, it would not be enough to win the election. Eduardo

continued on next page

Democracy, continued



Some ballots were burned, presumably to destroy the evidence. Photo by Eddie Lopez of La Prensa.

Montealegre has posted those electoral records on a website, making his case stronger, given the strong documentation he obtained, it makes it difficult to reject (www.voto2008.org).

Results from previous elections in Managua help us to put the numbers presented by the CSE in context. In 2000, FSLN candidate Herty Lewites won with 135,000 votes. Four years later, in 2004, FSLN candidate Dionisio Marengo won with 145,000 votes. During the Presidential elections in 2006, Daniel Ortega had 162,000 votes in Managua. This calls into question the idea that that only two years later, the FSLN candidate would win 223,389 votes, an increase of over sixty thousand votes.

On November 16, 2008, Carlos Fernando Chamorro, the most prestigious independent journalist in Nicaragua, presented an excellent report on the municipal elections for his television program “Esta Semana” (“This Week”). On his program, Chamorro documented, step

by step, how the fraud in Managua had taken place. The images and testimonies speak for themselves. The program can be watched at www.estasemana.tv.

The bumpy road to the November elections

These municipal elections were particularly important as they were considered as a kind of referendum regarding President Daniel Ortega’s performance during his nearly two years in power. However, the elections turned out to be a major test of Ortega’s commitment to democracy. It is clear that he failed this test. In fact, the road to the municipal elections was full of danger signs that showed a gradual erosion of all the democratic gains since the end of the Somoza dictatorship.

The first attack against the democratic structure was the arbitrary cancellation of the legal status of two small but important political parties, the Sandinista Renovations Movement (MRS) and the

Conservative Party (PC). As a result, neither the MRS nor the PC were able to participate in the municipal elections this year. Unfortunately, this is not the first time that this kind of arbitrary decision has been made in modern Nicaragua. In fact, there is a precedent in the municipal elections from 2000 when then-President Arnoldo Alemán, with the silent complicity of the FSLN, didn’t allow Yatama, the party of the Miskito Indians to participate in the municipal elections in the Atlantic Coast. The case was taken by human rights groups before the Inter-American Court, a judicial body of the Inter-American Human Rights System. The Court found the Nicaraguan State guilty of not allowing Yatama to participate in the elections, and called for a reform of the electoral law to prevent this from happening again. However, none of the traditional parties were interested in implementing the recommended changes.

In another disturbing set of events showing how political spaces have been closed by the current Sandinista government, we witnessed how the women’s movement and independent NGOs were victims of attacks by state agencies used for political purposes. Two organizations were especially targeted: the Autonomous Women’s Movement (MAM), an umbrella organization of several feminist organizations, and the Center for Research on Communication (CINCO), headed by Carlos Fernando Chamorro, (son of former Nicaraguan President Violeta Barrios de Chamorro), and Sofia Montenegro, a well-known feminist. Officials from the Attorney General’s Office raided the offices of MAM and CINCO and took their computers and other documents.

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Democracy, continued



Discarded ballots that were marked for PLC candidates. In addition to ballots, identification cards also turned up in the dump. Photo by Eddie Lopez of La Prensa.

Political violence is back on the street

One of the most serious consequences of the deterioration of the political situation in Nicaragua is the return of violent street clashes between followers of the two main parties, and attacks against media, at a level that has not been seen in almost 15 years. Before and after the election, groups (most of them linked to the FSLN) have not allowed political demonstrations of opposition forces in cities such as León, the second largest city in Nicaragua, which was long considered a Sandinista stronghold, and is currently one of the cities in dispute regarding the municipal elections. The same has happened in Managua.

The police have been put in a very difficult position, given their Sandinista past. At the same time, the force has made huge progress towards becoming an independent and professional body. The same could be said about the army. If the situation gets out of hand, it is pos-

sible that at some point the army will be forced to intervene to help the police keep order.


Can this mess be resolved?

Many on both the right and the left have reacted as if time has not passed and as if they have not learned from previous mistakes. Advocates of international sanctions have called on the Bush Administration to send a strong message to the Ortega government. For instance, on November 16th, 2008, the *Washington Post* argued for cutting off the Millennium Account Program in Nicaragua, which administers \$175 million in programs funded by the U.S. government through the Millennium Account Corporation. We know from experience that economic sanctions hurt the lives of those of lower economic status, so we are strongly opposed to that kind of action.

However, for some groups from the left in the U.S. and in Latin America, the of-

ficial version of what happened on November 9th has been taken as the absolute truth. They say the opposition are agents of imperialism. For some of them, it is enough that only two new international groups backed the results, without taking into account that several other national and international groups were not allowed to be observers, with no legal grounds. This is especially disturbing, considering that election observation in Nicaragua was something that the left at national and international levels has pushed since the 1980s.

It is difficult to foresee a prompt solution to the current crisis. The fact that the US is close to a transition in government has resulted in a very low profile of Nicaraguan events in the US media. Most importantly, it seems that there are currently no institutions, nationally or internationally, that could position themselves as mediators or facilitators of a solution between the parties. For instance, although the Catholic Church in Nicaragua is today less involved in politics and is more independent, the reality is that it has aligned with the right for decades, so it is not in a position to appear neutral in the eyes of many Nicaraguans. The Nicaraguan Army is an independent institution, but it has a Sandinista past and many Nicaraguans will not trust its neutral stance either. The Organization of American States (OAS), a hemispheric body created to play such a role, is in the middle of a crisis of legitimacy, as a result of being used for decades to legitimize impositions made by the United States government throughout the region.

In short, it seems that a solution is in the hands of Nicaraguans and their institutions, as it always should be. I only hope Nicaraguans will stand up peacefully to defend their democracy. 

Casitas Project makes housing rights a reality

by Susan Frisbie
Development & Marketing Director

In 1948, the General Assembly of the United Nations created the Universal Declaration on Human Rights, outlining the fundamental rights of men and women worldwide. While there is no doubt that many member nations, including our own, have violated articles in the declaration, WCCN believes that organizations like ours are obligated to step in where governments are unwilling or unable.

One of the rights in the Universal Declaration on Human Rights was the right to adequate housing. In 2004, WCCN began working on housing issues in Nicaragua, realizing that poverty and housing are inextricably linked. Adequate housing conditions not only provide a secure roof over one's head, they are essential to transforming neglected neighborhoods into thriving communities. Neighborhoods with inadequate living conditions are not only costly in terms of public health, they are more likely to suffer from higher crime rates and provide a poor learning environment in substandard educational facilities.

This is why WCCN partners with Habitar, a non-profit housing organization based in Managua, by managing a rotating fund called PROMEVI. Through PROMEVI's first initiative, families living in some of Managua's poorest neighborhoods receive small loans to install improved sanitary units (i.e. sinks, showers, toilets, etc.) in their homes. Since PROMEVI's inception, dozens of families have directly benefited from these loans. Most of them are headed by single mothers.



A casita owner poses in front of her home. The sign in the window advertises the small business she runs out of her house. Photo provided by Habitar.

WCCN is proud to have expanded PROMEVI in 2008 by beginning a new initiative called the *Casitas* (Little Houses) Project. We committed to help fund the installation of 40 *casitas* in Grenada and Lomas de Guadalupe, two of the poorest neighborhoods in Managua. They are also communities ready to reclaim their dignity by organizing and taking a community development approach to the *Casitas* Project. Each *casita* will measure 18 square meters and will be made of prefabricated concrete walls and covered with a zinc roof. They will have floors made of reinforced concrete and metal-framed windows and doors.

Participants are organized into five-person brigades to construct the *casitas* on a foundation that participants are required to prepare. Because the *Casitas*


Project is committed to taking a holistic approach, the participants also contribute to an effort to build common spaces within the neighborhoods, such as parks and community centers.

Each *casita* has a value of approximately \$2,400. Participants in the project are responsible for paying \$600 over four years and contributing \$120 worth of sweat equity. The remaining value is subsidized through grants Habitar has secured. Before fully participating in the project, participants must demonstrate the ability to save \$15 per month for six months. When the trial period is completed, the participants receive a loan from PROMEVI. Over the next 48 months, they will save \$15 a month to pay off their loan.

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Casitas Project, continued

Studies show that 73% of Managua's homes are in unsafe and precarious condition. This shocking figure underscores the need for adequate housing among Nicaraguans. Because micro-entrepreneurs often run their businesses from their homes, *casitas* also facilitate employment opportunities for their owners. Although *casitas* are very modest homes, their colorful facades and sturdy construction are a source of great pride for communities that were once full of homes made of scrap and makeshift materials.

The *Casitas* Project is not just about building houses, but also about building communities. This would not be possible without your help. PROMEVI's loans are funded through the generous donations of WCCN members. We hope you will help make a dent in Nicaragua's profound housing problem. To do so, visit www.wccnica.org, or use the reply form on page 11, indicating that you would like your donation to go to the *Casitas* Project. 

Looking back, going forward, continued


The NICA Fund, valued at \$2.3 million in 1998, now totals \$9.6 million. In the last decade, it made 120 loans totalling \$37 million to 17 microfinance NGOs. In this time, Nicaragua became the leader in microfinance in Central America, and near the top in all of Latin America. Since the global Microfinance Summits in 1997 and 2006, the industry has appeared on radar screens far beyond the world of investors. Timelines for eliminating world poverty abound, and have come and gone, but the microfinance industry will have played a major role when this is accomplished.

During our years of lending, we have focused on defined social impact goals of reaching women entrepreneurs, rural areas, and those needing very small amounts of credit. Additionally, we have

seen that NICA Fund lending can provide resources for program-related loans and projects reaching some of the "poorest of the poor," for whom micro-loans are not appropriate.

Maybe we will see a new reality in which the grassroots in the "first world" provides the means for economic development by and for the grassroots in the "third world."

Going forward, it is possible that expanding into El Salvador and Guatemala will bring opportunities for social impact to areas with as much or more need for credit and in need of community-based development. We also hope the ability to invest small amounts through MicroPlace will introduce microfinance more broadly in the US, and create a new source of growth for WCCN's efforts. Maybe we will see a new reality in which

the grassroots in the "first world" — even in a collapsed economy — provides the means for needed economic development by and for the grassroots in the "third world." 



As you probably recall, on September 4, 2007, Hurricane Felix ravaged Nicaragua's Atlantic Coast, killing over 100 people and leaving scores of families homeless. Because of our relationship with Habitar, a member of an umbrella housing organization called the Nicaraguan Housing Network, we were able to help in the reconstruction of homes lost in the hurricane. We thank all of our members that generously donated to this cause. Your support helped build new homes (like the one to the left) in the Miskito community of Auyha Pihni. Photo provided by Habitar.

WCCN to join MicroPlace.com, continued

About MicroPlace.com

MicroPlace was created by Tracey Pettengill Turner, a social entrepreneur and seasoned business executive. She envisioned a company that could enable everyday people to invest in microfinance by using the power of web-based technology. She shared this vision with eBay, a company with expertise in connecting people, creating marketplaces and processing online transactions. eBay executives bought MicroPlace in 2006, recognizing it as an ideal opportunity to put eBay's assets to work in a way that could be truly world-changing.

On October 24, 2007, MicroPlace officially launched on the web with the Calvert Foundation and Oikocredit as its first partners. In just one year, MicroPlace has raised millions of dollars for microfinance institutions served by Calvert Foundation and Oikocredit. We look forward to joining them by the end of the year.

MicroPlace in partnership with WCCN

Investing in microfinance through WCCN or other vehicles means purchasing a security — a tool for raising capital. For WCCN, the security is known as a NICA Fund Note, a debt we repay investors at maturity. Traditionally WCCN has issued NICA Fund Notes to members of WCCN who may have learned about the NICA Fund program through WCCN or through interactions with our members. This “word-of-mouth” strategy along with formal proposals to institutions has served to grow the NICA Fund over the years. But, while we are pleased to have added 34 new investors to the program last year, we realize that MicroPlace.com will give WCCN the opportunity to reach far more.

When individuals invest in the NICA Fund, WCCN staff corresponds with the new investor, creates an account, and ensures timely payment of principal and interest. Staff also manages investor accounts as needed, and provides investors with documents for tax purposes each year. WCCN remains committed to operating in this manner, but this method only allows for investments of \$1,000 or more. MicroPlace is designed to handle

MicroPlace is registered with the Securities and Exchange Commission as a broker/dealer, so they are able to transact in securities on WCCN's behalf.

these activities on a huge scale by introducing a streamlined, automated method of transacting and managing accounts.


How MicroPlace works

MicroPlace describes their model to investors this way: “A loan of a \$20 can allow a poor woman to start a business and work her way out of poverty. In many countries, organizations that function like banks make loans to the poor. These organizations need funds to lend to the poor. Your investment helps fund these organizations. And, they are willing to pay you a return for the funds you invest. You can fight poverty and get your money back with interest!”

MicroPlace is registered with the Securities and Exchange Commission as a bro-

ker/dealer, so they are able to transact in securities on WCCN's behalf. MicroPlace displays security issuers on their website by showing borrowers from the issuers' partner agencies. If the viewer is interested in investing, the site lets the viewer lend to the issuer. For example, by the end of the year, a description of a NICA Fund partner agency and an example of a typical end borrower will appear on MicroPlace.com. This example may require the viewer to support the partner agency. To this end, MicroPlace will facilitate an investment in the NICA Fund, describing the investment as a “loan to NICA Fund partner agency via a NICA Fund Investment Note.” The NICA Fund prospectus will be available for download, and the viewer is guided through the transaction.

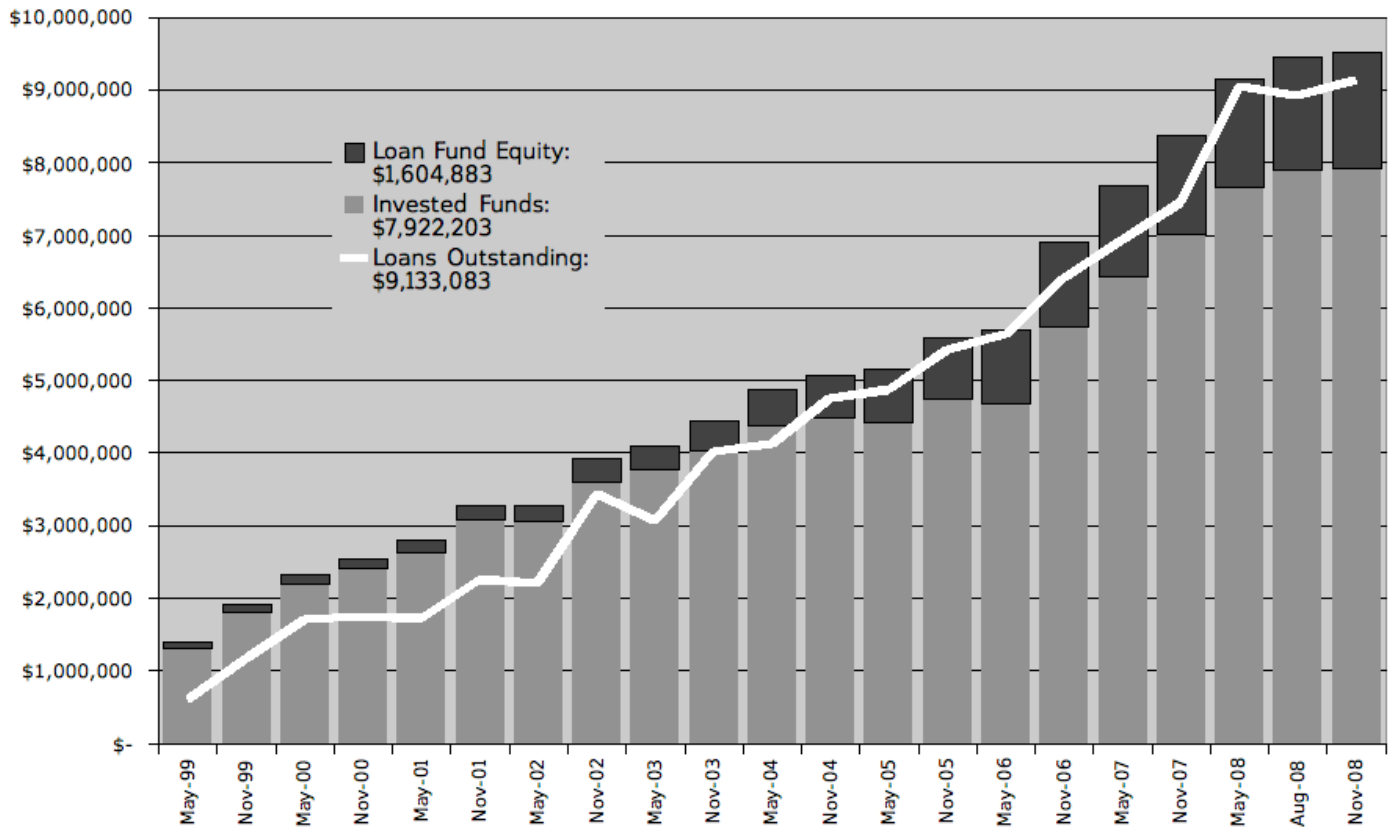
The viewer purchases their Note using PayPal, and MicroPlace collects the proceeds and forwards the funds to the issuer. MicroPlace assumes responsibility for supplying the buyer with a document serving as the security, conducting account maintenance, making interest and principal payments, and 1099 tax reporting. In this way, they function as an electronic brokerage firm. These services provided by MicroPlace will lend support to the day-to-day activities at the WCCN office. Investments through MicroPlace will basically be the counterpart to donations made through WCCN's website. We are especially excited that MicroPlace's technology will not only allow us to expand our outreach, but also add to the demographic diversity of WCCN's membership.

We encourage you to visit MicroPlace at www.microplace.com, and please contact the WCCN office with any questions or comments you may have. We hope you will take this opportunity to invest in the NICA Fund electronically. 

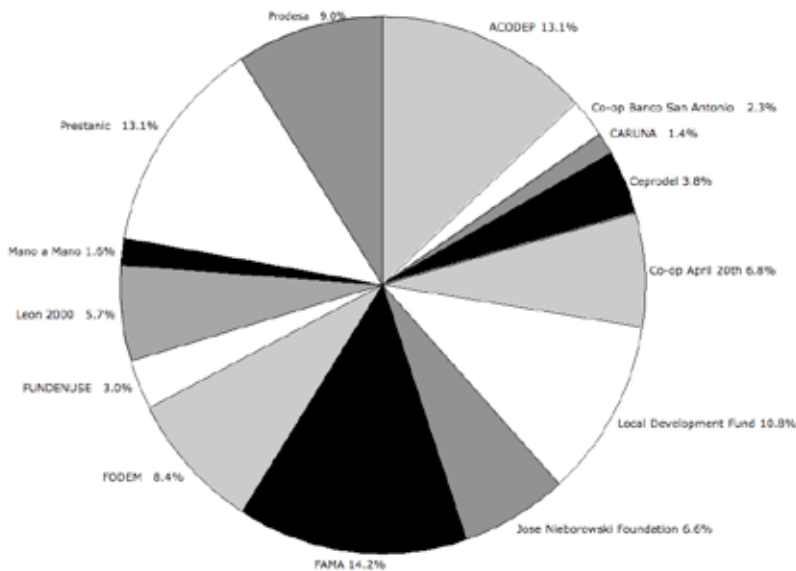
The NICA Fund Portfolio as of November 30, 2008

Total loan fund now over \$9.5 million!

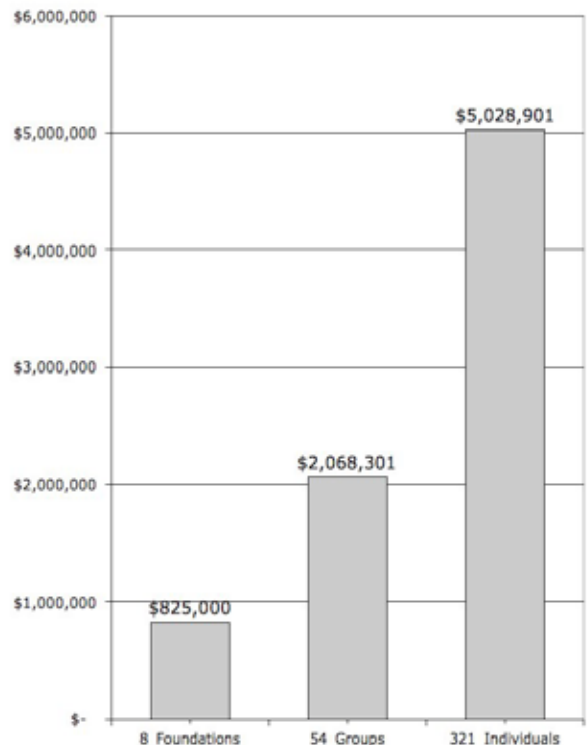
NICA Fund Total Size as of November 30, 2008: \$9,527,086



NICA Fund Portfolio as of 11/30/08



NICA Fund Investors as of 11/30/08



Borrower Profile: Karla Torres Salguera

by Susan Frisbie
Development & Marketing Director

Karla Torres Salguera runs a small general store in Managua that specializes in products for women. Before receiving her first microcredit loan, Karla says she had to walk around her neighborhood selling goods out of the large bag she carried. Despite the fact that she had received a university education, there were few professional work opportunities. However, by accessing microcredit loans Karla says she was able to establish her business, which has allowed her to travel to other Central American countries like Panama and Honduras to buy inventory. "I never dreamed I would be able to travel and see other countries," she says.

The microcredit loans she has obtained from NICA Fund partner FODEM particularly helped her when her husband was out of work. Karla says the income her business brings in was able to sustain them during that difficult time. Now with her husband back at work and her business thriving, her two oldest children will be able to attend university.

Karla explains that without microcredit she would probably still be out in the street selling goods out of a bag. Despite



Karla Torres in her shop. Photo by Michael Kienitz.

the economic hardships faced by many Nicaraguan women, Karla believes microcredit is a tool to help their families move forward. "We women are warriors for the family," she says.

Yes, I want to make a gift to WCCN!

Please fill out this form and mail it to:

WCCN
PO Box 1534
Madison, WI 53701

Name

Organization

Address

City, State, ZIP

Phone (day)

(eve.)

E-mail

I would like to pledge \$_____ every month/quarter (please circle one). Please send me a reminder.

I have enclosed \$_____ as a tax-deductible donation to support the work of WCCN. I would like to designate my gift to:

- NICA Fund**
- Xochilt Acalt Scholarship Program**
- Casitas Project**
- Where most needed**



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ADDRESS SERVICE REQUESTED

Travel to Nicaragua with WCCN!

Join the Wisconsin Coordinating Council on Nicaragua as we visit Nicaraguan organizations that empower communities and improve the quality of life of thousands of people through alternative economic projects. Witness the effect of providing microcredit to small urban and rural producers, cooperatives involved in the fair-trade coffee movement, and organizations working with the urban poor.

Participants will talk with leaders of these organizations and people who participate in or benefit from them.

Our study tours build on 24 years of experience in Nicaragua, and more than 17 years supporting alternative credit organizations and fair-trade cooperatives. The cost of the tour is on a sliding scale, \$900-\$1200 (plus airfare to/from Managua), depending on what you can afford. Individuals of all backgrounds are welcome!

*Empowering Communities through Alternative Economic Projects:
Microcredit, Fair Trade and Housing in Nicaragua
January 10-18, 2009*

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