

PHILIPPINES

Involvement of Filipino Youth in Cooperatives

The Philippines' national hero, Dr. Jose Rizal, once said, "The children are the hope of our nation." With these words in mind, cooperatives believe that young children should be financially educated and molded to become future responsible cooperative leaders.

As early as 10 years old, my father exposed me to Paglaum Multi-Purpose Cooperative (MPC) members' lives. One story was of our foster child supported by Paglaum MPC who started saving up at around three years old. Through her involvement in the cooperative, she acquired a college degree and currently serves as a Paglaum MPC branch manager. As I grew up, I wanted to help the marginalized sector in any way that I could, and that was by organizing a financial literacy program for our young members, ages 10–19.



Paglaum MPC's youth coordinator conducts an orientation about Global Money Week.

Groups of high school students joined a conference call with youth groups from other countries. This rare opportunity exposed our youth members to how other youth think about finance, and how their culture affects the way they think and conduct youth projects.

In cooperation with the [National Confederation of Cooperatives](#) and [MASS-SPECC Cooperative Development Center](#), Paglaum MPC conducted several financial literacy trainings in the province. The trainings were specifically aligned with the needs of youth and at least two to four students per branch represented the 12 branches of Paglaum MPC. Since 2013, Paglaum MPC's overall youth membership growth has reached 5%.

One misconception about credit unions is that these are only for parents and an avenue for people to borrow money. For me, a credit union—especially in the Philippines—is an avenue for youth to learn about proper handling of money, an avenue for entrepreneurs to enhance their skills and it's an organization that caters to the needs of the marginalized sector. Through cooperatives, we help members by putting them at the heart of our service. By empowering youth, we are creating brilliant leaders that have the heart and passion to serve others.



Thea Janica Gwenn C. Handumon

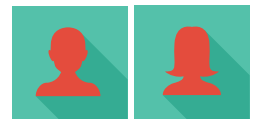
Youth Board of Directors
Chairperson

[Paglaum Multi-Purpose Cooperative](#), Philippines

Paglaum MPC sent me to various national and international conventions and seminars to hone my skills and abilities as a young cooperative leader.

For three years, I have worked with Child and Youth Finance International (CYFI) as part of the Youth Committee representing Asia. Several youth from around the world create a plan every month to spread awareness about financial literacy and financial inclusion in our communities. Partnering with CYFI helped Paglaum MPC improve its financial literacy program by adopting the programs implemented by CYFI in other countries.

It also paved a way for Paglaum MPC to celebrate Global Money Week last February.



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