



SUCCESS STORY:

New Remote Access to Formal Finance Stocks Shelves and Opens Business Doors in Rural Communities



Fédelin Petit-Frère stands in the neighborhood store he owns. Thanks to access to finance in his community through the CPF credit union KPPP service, Fedelin was able to open his first savings account and access funds to grow his business, boosting his confidence, improving his economic independence, and growing his entrepreneurial ambitions.

About CPF: CPF is a savings and credit cooperative founded in 1984 in Cap Haitian. It offers savings and credit services to its members. The 45,638 member deposit-taking institution is one of the largest credit unions in Haiti and is a founding member of the National Association of Haitian Credit Unions (ANACAPH) and the LE LEVIER Federation of credit unions.

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September 2018 - Kès Pa'm Pi Pre'm (KPPP)¹, ('My Credit Union Close to Me'), piloted by Caisse Populaire Fraternelle credit union (CPF) with support from the Accessible Finance Activity, brings financial services to underserved rural communities through mobile technology and Rural Agents. Fédelin Petit-Frère, a young entrepreneur and member of the "Solidarité de Camp-Louise" KPPP group, knows well the difference financial services can provide. The 26-year-old developed a spirit of entrepreneurship when he was 20 years old and began selling cosmetics door-to-door with money he received from his family living abroad. One year later, Fédelin opened a small store in his neighborhood in 2013 selling food products and cosmetics, with an inventory worth about 10,000 HTG (USD 240). Fédelin was always dreaming bigger, but there were limited financial services in his small hometown of Camp Louise. It wasn't until CPF's Rural Agents established the KPPP group that his business really took off.

"After I went to a community meeting held by the Caisse Populaire Fraternelle about the KPPP service in Camp-Louise last March, I quickly joined the group 'Solidarité,'" Fédelin says. "That was the first opportunity I had to open a savings account. I deposited money in my savings account every time we had a meeting, and when the credit union announced that it would start offering credit to members of my group, I immediately applied for a loan and received 20,000 HTG (USD 303) last June." This loan allowed Fédelin to more than triple his inventory to 35,000 HTG (USD 530).

"This year, thanks to the profits I will make, I will be able to take care of my family and pay my child's school fees without the help of family living abroad. I am very happy because I never thought of this stable business that I own today," Fédelin beams. Moreover, Fédelin emphasizes that, thanks to financial education he has received from Rural Agents, he is controlling his expenses, ensuring that his merchandise stock is renewed on time and prioritizing his business and family needs better. The education and support he has received from the Rural Agents has given him the confidence to serve as his KPPP group's Treasurer. The convenience of the financial services provided by KPPP also allows him to travel less frequently to the city, which allows him to spend more time in his business and with his family.

Fédelin continues to dream big. He currently has a refreshment stand on St-Michel beach, a popular tourist destination, but hopes to open a restaurant at the beach with funds from his next loan from his KPPP group.

¹ KPPP is based on World Council of Credit Unions' field officer banking (FOB) methodology, developed and tested in other Latin American countries.