



## SUCCESS STORY

### Expanding financial services to smallholder farmers and entrepreneurs in rural Haiti



The credit union Caisse Populaire Fraternelle (CPF) opened a new branch in Plaine-du-Nord in November 2012 and is providing the rural community with access to financial services. Pictured above, Dominique Dumas, director of CPF, visits the new branch. (Photo Credit – World Council of Credit Unions)



“Life was much harder before I had access to credit,” said Linfort Chanel (above), who received a loan from the new CPF branch to grow new crops. He can now afford to send his three children to school and is hoping to build a new home for his family. (Photo Credit – World Council of Credit Unions)

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Linfort Chanel, who lives in an agricultural region in northern Haiti called Plaine-du-Nord, was a hard-working plumber by trade but could not find enough work to support his wife and three children. When the credit union *Caisse Populaire Fraternelle* (CPF) opened a new branch in Plaine-du-Nord, Chanel found new hope for his family.

CPF is the only formal financial institution in Plaine-du-Nord. The branch opened in November 2012 with financial support from the USAID-funded HIFIVE<sup>1</sup> project, to help purchase the necessary equipment to run the new branch. Before the branch opened, Plaine-du-Nord residents had to spend valuable time and resources traveling to Cap Haitian to perform financial transactions. Now, members can access savings and credit in their community with the same standard of service that is provided at its main location.

Chanel was one of the first people to join the Plaine-du-Nord branch. With money scarce, Chanel found it difficult to enroll his 16-year old son and 8- and 9-year old daughters in school full time and hoped the new CPF branch would provide the assistance he needed. In December, Chanel applied for a loan of approximately US\$580 to grow cash crops, which would supplement his income as a plumber. He used the loan to pay for seeds and labor to grow bananas, cabbage, corn and chili peppers. All three of Chanel’s children are now able to attend school full time, which Chanel said is the greatest achievement the loan has brought his family. Chanel has since paid back his loan and hopes to apply for a second, larger loan to purchase a water pump for his well so that he can expand production.

The economy of Plaine-du-Nord is largely agricultural, growing crops such as coffee, bananas and cocoa. The region’s agricultural sector holds great potential, according to CPF Director Dominique Dumas, provided smallholder farmers can access agricultural credit products to purchase inputs that can help them expand production and improve their livelihoods. When the Plaine-du-Nord CPF branch opened, its goal was 700 members. Seven months later, the branch already had 600 members and was continuing to grow rapidly, with a monthly average of 50 to 60 new members.

In addition to agricultural finance, the Plaine-du-Nord branch offers credit products for market vendors who serve those making pilgrimages to pray to St. Jacques, Plaine-du-Nord’s patron saint. The bi-weekly market is a promising source of growth for the local economy.

By expanding access to financial services in Plaine-du-Nord, CPF and the HIFIVE program have brought economic growth and new hope to the community.

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<sup>1</sup>HIFIVE (Haiti Integrated Finance for Value Chains and Enterprises) is a USAID-funded program implemented by World Council of Credit Unions and FHI360. It empowers Haitians by providing access to innovative financial services and products with a focus on rural areas, value chains, remittances, and the use of technology to expand financial inclusion.