

SUCCESS STORY: CAP Partner Credit Unions Help Ukrainian Farmers and Vulnerable People with Finance and Needed Support

Since Russia's invasion of Ukraine, the Ukrainian people have shown not only extraordinary bravery, but also great cooperative spirit and dedication to supporting those in need. Ukrainian credit unions, partnering with the USAID Credit for Agriculture Producers (CAP) Project, have played a key role in assisting farmers and vulnerable people during this critical time. In particular, CAP has recommended engaging local communities in joint initiatives to support agricultural producers and communities.

For example, CAP's partner credit union Kredyt-Soiuz from Cherkasy Oblast has created a new loan product called "Let's Win Together." This offers better loan terms and conditions for agricultural producers who in turn donate part of their agricultural output and products in-kind or financially to support the most vulnerable during wartime. The initiative was very welcomed by the customers of Kredyt-Soiuz credit union. To date, under this loan product, Kredyt-Soiuz has already issued 83 loans for a total amount of about UAH 4.5 million (USD 123,000).

According to Andrii, a credit union member, *"Kredyt-Soiuz helped me financially in these times of uncertainty. I am happy to help others as well."* Andrii used to be a taxi driver with a longtime hobby of rabbit breeding. He launched his small agribusiness in Cherkasy Oblast after the war started. After the February 24th invasion, taxi services have dropped in demand in his area, so Andrii decided to set up a small rabbit breeding unit. Kredyt-Soiuz provided him with a loan that helped him realize his plan. In return, Andrii donates rabbit meat to his local humanitarian hub to help provide food to internally displaced families.



Andrii at his rabbit breeding unit, Cherkasy Oblast



Ms. Nina at her nutria breeding unit, Cherkasy Oblast

Ms. Nina, another member of Kredyt-Soiuz, has engaged in breeding nutria for 15 years. To stabilize her production cycle, she needed another loan, and she was happy to join the "Let's Win Together" initiative of her credit union. According to Ms. Nina: *"I trust them. If my financial manager says I can take a loan and help others, that's what I do without hesitating."*

In total, under the Kredyt-Soiuz "Let's Win Together" initiative, credit union member borrowers have donated over 18 tons of food products. This includes over seven tons of fruit and vegetables (potato, carrot, onion, beetroot, apples, and pears), as well as over five tons of grain products, pasta and flour. In addition, they have donated over one ton of pork, bacon and stew, as well as one ton of sunflower oil, 500 liters of milk and 160 liters of honey.

Together we can always do more. This is what CAP and its partner credit unions prove with their fruitful cooperation.

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