



ENUANI WIDOWS ENTREPRENEUR MICRO LOAN PROGRAM

Plan:

- US Committee – Okonkwo, Ashibuogwu, Nwoko
- Initial Target Widows – 4 from Each Town (Increased from 2. Five (5) Towns=20 Widows)
- Investment / Widow = 50,000 Naira. Total Invested 1,023,500 @ 445 Naira per dollar)
- Implementation Committee from each town. 3 Per town preferred
- Initial Budget: \$2,300 (1,023,500 Naira at 445 naira/\$)

Milestones:

- Convert to Naira and Transfer to Nigeria (**DONE**)
- Open Bank account at Enuani Community Bank (**IN PROGRESS**)
- Establish local committee member (**IN PROGRESS**)
- Solicit candidates via local churches and meetings (**NOT STARTED**)
- Receive initial applications. Prioritize widows with existing enterprise - Garri, akara, traders, etc. (**NOT STARTED**)
- Application must include supporting documents - photos or/and videos of self and business activity
- Recipients will have 3 months to begin repaying loan (minimum 2K naira per month)
- Borrower pays to local committee. Committee pays into the bank account
- Verification by US Committee
- Monies collected will be reinvested

Finance Summary:

Initial Budget: \$2,300 (1,023,500 Naira at 445 naira/\$)

- Money Sent: 2,300 (1,023,500 Naira)
- Planned Investment: \$1,000,000 Naira (@ 50K naira/widow)
- Nigeria Bank Fees: 210 Naira
- Balance will be: 23,290 naira

Funding Source:

1. Enuani funds initial investment (**DONE**)
2. Members levied minimum \$100 each. All are encouraged to contribute more if possible. (**IN PROGRESS**)
3. Go after grant money (**NOT STARTED**)