



USAID
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AFGHANISTAN

SUCCESS STORY

Curiosity Opened the Door to a Long-Term Job

US\$1,500 in loan helped Afghan man originate a long-term sustainable business.



Photo: World Council of Credit Unions

"... THE LOAN HAS EXTREMELY IMPROVED OUR FAMILY'S LIFE."

Saifoor

IIFC loan helped Saifoor, a daily wage laborer to begin a long term job running his successful livestock trading business.

- More than 27,000 citizens joined the USAID-supported network of IIFCs in Afghanistan.
- ARIES is one of the largest rural finance projects of USAID in the world. It has provided US\$82 million in loan that resulted in creation of nearly 100,000 jobs in Afghanistan.

U.S. Agency for International Development
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Saifoor, a 42 years old man was frequently walking around the markets in Jalalabad city, Nangarhar province trying his luck to be contracted for a daily labor work. As the only food provider of a nine-member family, Saifoor has always wished for a long-term job.

One day he observed a number of people going to the Nangarhar Islamic Investment and Finance Cooperative (IIFC) which is located right in the middle of the markets in Jalalabad. ***Out of curiosity***, he came to the IIFC and asked what keeps people coming to this office. Just following a briefing on the IIFC services, he thought of having a business in livestock trading for which he had experience in the past.

An IIFC is a member-owned organization that is governed by a set of bi-laws and has its own elected board of directors. Members purchase shares and are paid a share of the IIFC profit. All members can enjoy from a range of financial services offered by their respective IIFC.

Mr. Saifoor joined the Nangarhar IIFC and got his first loan in the amount of 75,000 Afghani (US\$1,500) to start a livestock trading business. IIFC loan helped the daily-wage laborer, Saifoor begin a long term job running his own business. He said: "I am very grateful to Nangarhar IIFC for trusting me and giving an opportunity to use its financial services. The loan has extremely improved our family's life."

Saifoor is not alone. More than 27,000 citizens of Afghanistan have now access to financial services of the IIFCs. In the past two years, over 16,000 IIFC loans in the amount of US\$10 million were disbursed by the USAID Afghanistan's Agriculture, Rural Investment and Enterprise Strengthening (ARIES) Program in the country's Alternative Development Program (ADP) regions.

December 2008