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### **New Business Brings Hope to Aged Man**

(21 June 2007, Pul-e-Khumri, Afghanistan) Sixty years old Mr Mohammad Shamas of the Nasaji area in Pul-e-Khumri speaks highly of the Baghlan Investment and Finance Cooperative (BaIFC) recently established by the USAID funded ARIES Program and appreciates the assistance of the US government in helping the poor in his province.

Shamas lives in a nine-member family, including his wife, two sons, two daughters, a daughter-in-law and two grandsons, which is the standard structure of a traditional Afghan family.

Shamas who is experienced enough in the ups and downs of life and has suffered a lot from poverty, recently found a new source of income after he got a 20,000 Afghanis (US\$400) loan from the BaIFC and now earns some 500 Afghanis (US\$10) weekly which supports the family well. Using this loan, he regularly buys either a cow or a number of calves from the wholesale market and sells it back during local bazaar days with few hundred Afghanis profit. At the same time, he uses the dairy products from his animals to feed the children of his family.



While feeding his calf with vegetables grown in his residence garden, Shamas said “my life has changed a lot in the last two months since I got my first loan and I would apply for the second loan once I am done with this 20,000 Afghanis, and I

am happy that for the first time we have this new financial service in our province providing us with loans”.

“I bought this cow for 16,000 Afghanis and also invested some money in my son’s shop which helps my family a lot.” “At the same time, I have informed some of the families in this neighborhood about the BaIFC and loan facility so that they could also apply for loans and enjoy similar changes in life”, added Shamas.



The old man who has done construction work for most of his life, is now too old to continue the same profession. Now is the time for him to enjoy his retirement similarly to other elderly people in the rest of the world, but responsibilities still do not allow him to do so. Nonetheless, it means a lot to him that now there is a center providing him money to live easier.

The BaIFC, established in February 2007, is funded by ARIES-USAID and has already provided loans for about 180 people. Similarly, four other IFCs are established in Balkh, Jawzjan, Samangan and Nangarhar provinces and people in rural areas enjoy these newly introduced loan services. A total of twenty IFCs with the same facilities will be established in Afghanistan under the ARIES program.