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Bringing The Credit Union Difference Around the World

Credit union development work is the lifeblood of World Council of Credit Unions, Inc. (WOCCU). Through this development work, the international credit union community comes together to bring the credit union difference around the world.

WOCCU programs in Mexico and Bolivia enable credit unions to provide services to those who otherwise would not have access to financial services. WOCCU credit union programs in the Philippines and Ecuador provide dignity to people who have few resources and choices available to them. WOCCU programs to start credit unions in Afghanistan and Uzbekistan democratize both financial markets and grassroots political participation. Credit unions are working with WOCCU in Rwanda and Colombia to rebuild societies and economies after war.

Credit unions all over the world are resilient, persevering as places where people come together, through all manner of economic shocks, natural disasters and civil strife. Credit unions are the great reformist elements of societies, providing people with a means to organize themselves for the common good.

World Council continues to engage in credit union development programs around the world with the United States Agency for International Development (USAID) and World Bank funding. With the shift of USAID development funding to large for-profit contractors, WOCCU received much less support for credit union projects from USAID in 2004. In response, the credit union system has stepped up to the plate. The World Council of Credit Union Supporters program provides funding for greater

involvement and work by the credit union system to continue the primary mission of World Council: international credit union development.

Through the International Partnerships program, credit union leagues and their credit unions provide experience, expertise and volunteer effort to assist WOCCU in the completion of its mission.

The Pennsylvania Credit Union Association assists the credit unions of Kenya with the development of credit union legislation. Oregon credit unions assist Uzbekistan credit unions in the development of examination systems while North Carolina credit unions provide their partner Surinam credit unions with training on credit union philosophy. Maine credit unions train Rwandan credit unions in products and services. Ohio credit union system volunteers assist their partner credit unions in Bolivia establish a corporate credit union and network. Michigan credit unions accompany Macedonian credit unions and Minnesota credit unions accompany Paraguayan credit unions in political advocacy. Washington state credit unions provide marketing training for Philippine credit unions while Washington, DC and Virginia credit unions and their league provide governance training for partner credit unions in Nicaragua. Arizona credit unions supported Mexico's Caja Libertad, which launched the first credit union ATM system in Mexico. The relationships also work in the other direction. While Texas and California credit unions help Mexico's Caja Popular Mexicana install today's information technology, Caja Popular Mexicana helps Texas and California credit unions market to the Hispanic community in their states.

Through collaboration with the National Credit Union Foundation

and the contributions of the U.S. credit union system, WOCCU's Worldwide Foundation for Credit Unions received generous contributions to rebuild the credit union system destroyed by the tsunami in Sri Lanka. The year 2005 will see the good work in rebuilding the credit union sector and providing a new start for the lives of the credit union members throughout Sri Lanka.

IRnet continues to grow, bringing many of the "unbanked" throughout the world into the financial system through credit unions. WOCCU research in Guatemala suggests that it is often the lowest income and most vulnerable households that receive remittances. As members of these households come in to credit unions to receive remittances, many open savings accounts for the first time, become members and later qualify for loans. People throughout Latin America are achieving a level of dignity and financial stability they have never experienced before. In 2005, WOCCU will expand the *IRnet* system to Africa and to Philippines. WOCCU will also work with CUNA and the U.S. State leagues to expand credit union financial services to the Hispanic population of the United States.

These are the programs which make the credit union difference in the lives of members all over the world. This credit union difference is made possible by Supporter contributions, the international partnership program, the international development fund and the donor-funded credit union projects.

Each day, WOCCU plays a role in making the credit union difference in the lives of people all over the world. Your commitment and dedication are what allow us to make this difference. 