

# Community Microfinance and Finance Education Initiative

## Purpose

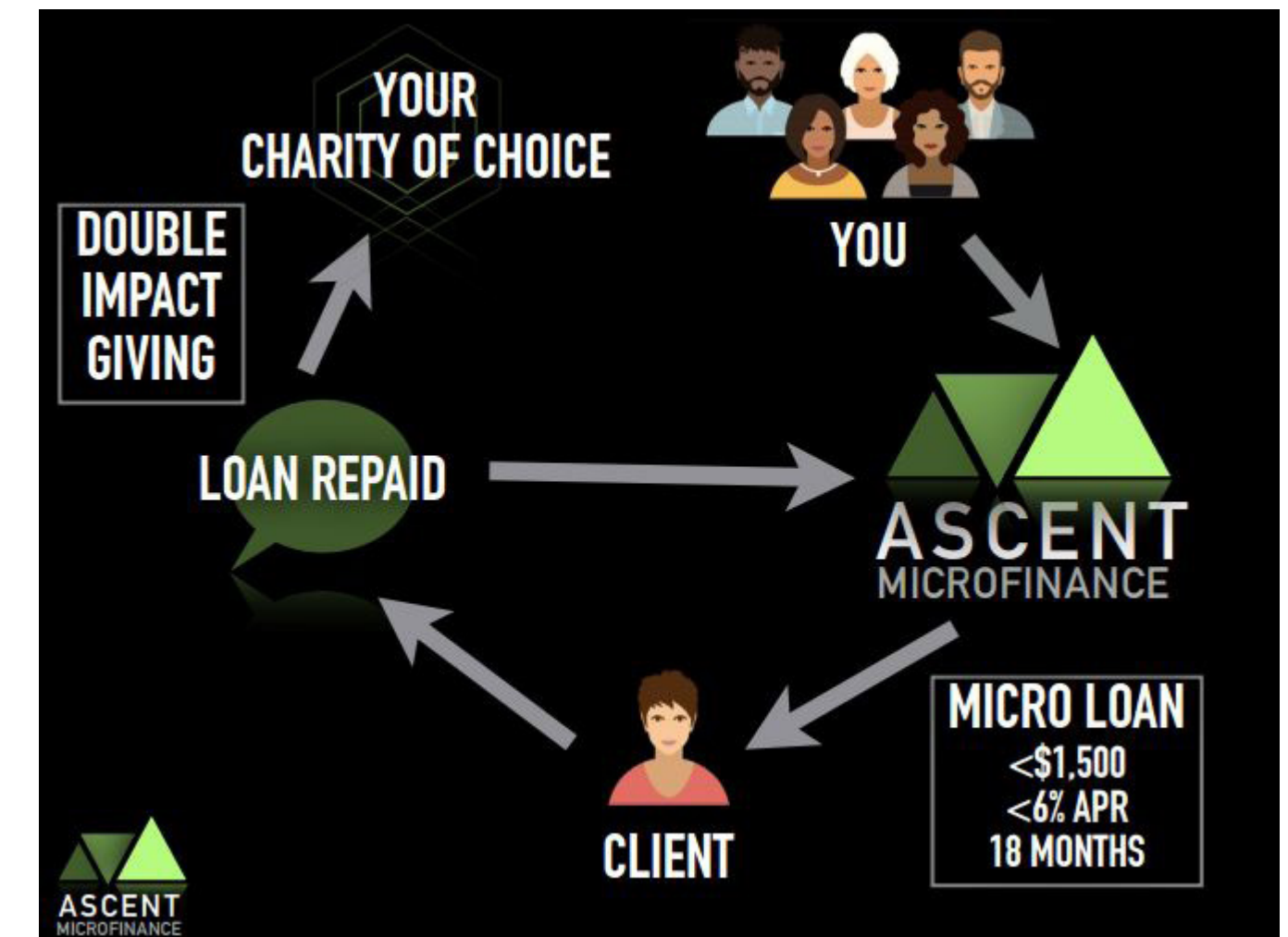
The goal of our organization is to facilitate a loan program that will allow for members of our community to have an alternative to predatory loan companies when faced with unexpected household expenses. We also aim to provide consulting services to community members regarding personal finance and what community resources exist to aid them in pursuing their financial goals, personal or business. At our core, we hope that providing these services develops our members professionally.

## Impact

To raise funds of over \$5000 before the end of 2017 to begin our loan program.

By the end of the 2017-2018 school year, provide at least two loans to clients.

Obtain Non-Profit status as an organization to best encourage accelerated fundraising efforts.



Source: The Columbus Dispatch | March 19, 2017

**IN OHIO,  
THE AVERAGE  
ANNUAL INTEREST RATE  
ON A PAY DAY LOAN IS  
591%**

**Ohio State Colleges/Units Involved**  
Fisher College of Business

**Community Partners Involved**  
None yet, potentially Kiva Financial

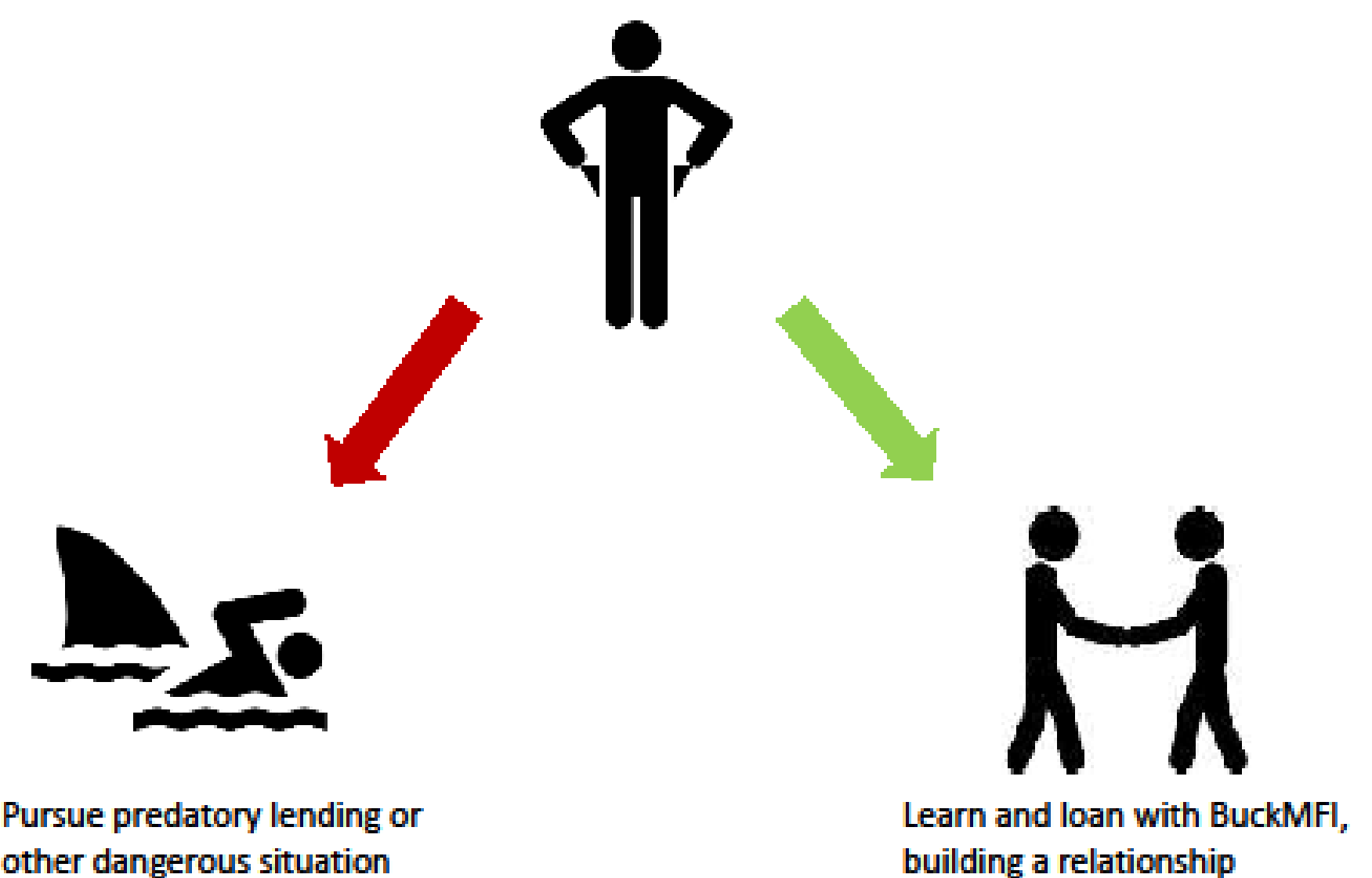
## How you can get involved:

- Funding to support the organization
- Introduction to community groups to sponsor the organization or provide technical or professional support
- Assist in creating the structure of our organization

## To get involved, contact:

**Grant Buehrer**  
Chief Strategy Officer  
[buehrer.23@osu.edu](mailto:buehrer.23@osu.edu)

## Cents Financial Inclusion Initiative



### Services:

1. Microloans given to trustworthy applicants (after developing a relationship) deemed "too risky" for an established bank

\$50-1500

• Loan

~6%

• Interest

<math>< 18 \text{ Months}</math>

• Repaid

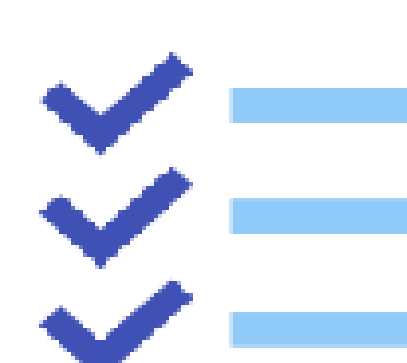
2. Financial training to lead clients on the road toward stability

Budget development

Goal setting and debt management

Credit education and growth

Stable means of banking



THE OHIO STATE  
UNIVERSITY