Background:
Thousands of indigenous Kakchiquel Maya households throughout the Chimaltenango department of Guatemala live with constant financial uncertainty and instability, which greatly diminishes their overall quality of life. Community Finance Guatemala (CFG) is dedicated to reversing this situation by supporting indigenous Guatemalan women with the necessary knowledge and tools to empower themselves to organize their own financial systems. Project founder and director Andrew Becker arrived in Guatemala in 2013 to consult for a local social business, Soluciones Comunitarias, which is dedicated to offering innovative services to alleviate many of the challenges faced by the indigenous populations throughout the country. By working directly with their local team and having countless individual and group discussions with constituents, Andrew designed what is now the CFG project. While Andrew was able to support and train a few savings groups on his own, CFG really didn’t take off until in 2016 he found two incredible local heroes of Comalapa, Doña Maria Sotz and Wilfred Son, to take over the training of the groups themselves. This dynamic duo has since taken over management of the project locally and has grown it to become more successful than Andrew could have ever imagined.

Activities:
2018 has been the most exciting year for the project so far due to joining the GRACE Cares network in March. The financial and technical support received through GRACE Cares has allowed Doña Maria and Wilfred to feel secure in their pursuit of new groups and continued support of existing groups. Wilfred has stepped up with confidence into his new role as Local Program Coordinator, in which he is continuing to train groups directly while simultaneously coordinating the design and implementation of the strategic plan of the program. He has gained more help this year as well, training one of the savings group’s directive committee members, Adelina Xubac, as a Program Promoter, a new role they are co-creating together.

This new trio has been responsible for the training of six new savings groups with a total of 68 members. These new groups, as of December 2018 had saved a total of Q20,932 (~$2,790), had lent out Q58,000 (~$7,733), with a 100% repayment rate, and earned Q9,492 ($1,265) in interest; a rate of return of 16.4%.

Along with the training of these new groups, the local team continued to support the already existing 9 groups that were trained in the previous two years. These 9 groups continued their success from previous years, many with significant increases in savings, loans and earnings.
as compared to 2017. In 2018 the 138 total members were able to save Q115,984 (~$15,465), lend out Q193,388 (~$25,785), with a 100% repayment rate, and earn Q27,297 (~$3,640); a rate of return of 14.1%.

As a part of their training, all group members receive financial literacy education to help them better manage their household finances. This training has helped new and existing members successfully invest in their weaving and handicraft businesses, purchase land for subsistence farming, and pay for their children’s education.

To celebrate the year’s success the team organized the 2nd annual Christmas party where more than 200 CFG members shared a home cooked meal, coordinated and participated in their own friendly competitions winning various prizes, and shared their stories with one another about how CFG has changed their lives.

Future:
In 2019 the Community Finance Guatemala team hopes to:
- Dive deeper with each existing group to better understand the impact the program has had on their lives and discover what other challenges the families are facing. Depending on the challenges they express the team hopes to leverage its organizational network to facilitate bringing other types of support to CFG families.
  - Potential projects in the making:
    - Partnership with Habitat for Humanity to build stoves for 30 families
    - Partnership with the municipal government’s “World Fund” project to provide 50 Q2,500 (~$333) zero interest loans to GFG members.
    - Partnership with the municipal government’s low-income housing project to provide 15 CFG members with houses at a heavily discounted price.
- Continue to train new groups. However, with the focus shifting towards depth rather than breadth new groups will most likely be the result of previous outreach activities rather than the active pursuit of new groups.
- Expand into the region of Sololá by training two new Community Finance Advisors (CFAs). The new CFAs with proper support from the local team, should be able to start one group of an average of 12 members every 1-2 months, expanding the program by an estimated 50 to 100 members in 2019. NOTE: This plan is dependent on the amount of funding received throughout the year.