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Big iDeas 2008 Fall Updates

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SMU Micro-Loan Program

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Goal and Mission

- Our Goal: to create a sustainable microenterprise program, which will aid refugees and asylees of the Vickery Meadow community in expanding and developing their talents towards a profitable income through loans of up to \$500.
- Our Mission: To rebuild dignity among displaced individuals through a form of job empowerment and mentorship opportunities

Vickery Meadow

- Located 4 miles Northeast of the SMU Campus
- Community of high ethnic diversity
- One of the highest population densities in Dallas: 42,269 residents within 5 square miles
- □ Neighborhood of choice for refugee resettlement organizations

Our Program

- □ Provide 8-15 loans to individuals
- To qualify must be established in the US, have a marketable craft or talent and be recommended by a mentor within the community
- Weekly Micro-Loan meetings at St. Patrick's Catholic Church
- Peer-groups established to hold each person accountable

The Logistics

- Loans given up to \$500
- Will be paid back weekly over a period of 6 months to a year

Loans will be approached on a case by case basis determining needs and payment

Our Inspiration: Dr. Muhammad Yunus

"Poor people are not asking for charity. Charity is not a solution to poverty."

"Lasting peace cannot be achieved unless large population groups find ways in which to break out of poverty. Micro-credit is one such means..."