

Vietnam YMCA - Revolving Fund

TOF 94-06

Hoc Mon is a rural district of Ho Chi Minh City. It has about 250,000 inhabitants. Most of them are peasants who migrated to Ho Chi Minh City during the war from other parts of Vietnam.

As income from farming is low, they often work at home either by sewing, weaving, embroidering or making handicrafts. Their main problem is the lack of capital to start small businesses at home. They have to rely on a few rich people who give them loans at very high interest rates. The families' economic difficulties push many young people downtown looking for a job at any price. The organising committee for the YMCA in Vietnam want to do something to help them stay and work with their families in their own communities.



Nguen Thi My Chi was born in 1973 and was a trainee in the first group. She is working on contract with a sewing workshop and earns US \$ 40 per month. Before joining the programme she was jobless in a peasant family of 6 persons.



Tran Kim Loan was born in 1971. She was a trainee in the first group and is also working on contract with a sewing workshop earning US \$ 40 per month. Before joining the programme she was jobless in a peasant family of 7 persons.

The main objective of this project is to set up a revolving fund in a poor village in this area to help peasant families with a source of interest-free credit to start their own small businesses at home. Their target group at first is just 30 families with approximately 180 members who need about US \$ 400 capital per family. This will be used for starting their own business at home. Additionally, it is hoped it will build a role model of life with a spirit of sharing to overcome their hardships and improve their well-being together.