

RELEASE IN FULL

From: Mills, Cheryl D <MillsCD@state.gov>
Sent: Sunday, October 4, 2009 7:58 AM
To: H
Subject: FW: Grameen in Haiti

FYI

From: Curtis, Meghann A
Sent: Friday, October 02, 2009 2:36 PM
To: Mills, Cheryl D
Cc: Toiv, Nora F; Laszczych, Joanne
Subject: Grameen in Haiti

Cheryl,

I just spoke with Vidal Jorgensen. They expect to be on the ground in about 8 months. They have not yet raised enough money to get the project started—the total needed is \$6M and they need \$2M to get started. Vidal said they process has been delayed because their work in Colombia and China is consuming all their resources at the moment. Once on the ground, they will target the poorest of the poor and go to the toughest areas of Haiti. They anticipate an average loan size of \$200 and they expect to reach about 10,000 borrowers in five years. They expect to be profitable in 4-5 years.

Meghann

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