

PROSPERITY RINGS

Annual Report and
Newsletter—Issue 4

RINGING WORDS

November 2008

EVERY PENNY OF
YOUR DONATION
GOES INTO LOANS
FOR GENUINELY
POOR WOMEN TO
ESTABLISH A BUSI-
NESS—A LIFE
SAVING GIFT!

Special points of in- terest:



GOOGLE'S GENEROUS
GRANT

NEW! GIVE TO THE
BORROWER OF
YOUR CHOICE
AT:

[www.prosperityrings.
info](http://www.prosperityrings.info)

4,420 LOANS—SEE
8-YEAR RESULTS

You may contribute
on the web site's
PayPal link where
all credit cards are
accepted.

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ENJOY THE GIVING FEELING! WHY PROSPERITY RINGS FOR YOU?

- YOU KNOW EXACTLY WHERE YOUR HARD EARNED MONEY GOES
- YOU FEEL PRIDE THAT A FORMERLY ABJECTLY POOR BENEFICIARY CAN ESTABLISH A SUSTAINABLE, LIFE-SAVING ENTERPRISE
- YOUR MONEY GROWS WITH INTEREST PAID BY YOUR BORROWERS
- YOUR MONEY IS REINVESTED OVER AND OVER INTO MORE LOANS
- YOU ARE HELPING THE ENTIRE FAMILY VIA THE MOTHER
- WE PERSONALLY VISIT AND MONITOR YOUR BENEFICIARIES (ENTREPRENEURS)
- AND YOU CAN TOO!



At the suggestion of Network For Good, Prosperity Rings applied for a Google Grants Award. On June 16th we received an email: "I am happy to let you know that your organization has been selected for a Google Grants Award. We are pleased to have the opportunity to help you get your message out to a targeted audience of Google users. We have created and activated the Google AdWords campaign for Prosperity Rings."

The Google Grants account for Prosperity Rings provides an in-kind daily budget of \$330 (\$10,000 a month) with a maximum cost-per-click limit of \$1.00. The Ads that come up are free. We have designed specific and highly targeted keywords that are effectively bringing up our ad campaign and web site on searches. The grant will run for as long as our organization remains actively engaged with our AdWords account. We are exceedingly grateful for being honored as a Google Grants Awardee.

STAR ENTREPRENEUR OF THE YEAR



Poonkodi Balakrishnan

Poonkodi, 34, has two daughters, Suganya and Aananthi, 14 and 12, and a son Arun, 10, who attend government schools. Before taking out a loan, there was a time that Poonkodi's family survived on boiled roots. Tears welled up when she told us that, "my father worried so about our health that he brought us food from his far-away village on foot." She couldn't pay school fees. Her husband earned 25 rupees (\$.57) daily wages. She took a job as a house maid for 600 rupees a month (\$13.33). When she took her first loan 5 years ago she also hocked her jewelry and bought a high producing dairy cow. Today, after six loans, getting up at 4 am to start the day milking her four cows feels more like a reward than a hardship. Her husband, formerly a heavy drinker, now helps her deliver the milk by bicycle door to door twice a day. Poonkodi still cleans houses to supplement their income. She would like to purchase another high quality cow like her recent addition, a Holstein.

**WE HEARTILY THANK YOU,
OUR VALUED DONOR**

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Anne Hassoun	Debbe Wilson
Aline Haynes	Gail and Steve Woodley
Janice Holz	Laurie and Mark Youssef
Dana and Thomas Hunter	Yasmin Yusuf

DIRECT GIVING ON THE WEB

We invite you to access our newly formatted web site to see an exciting new development in our Foundation initiatives. In addition to donating toward loans for borrowers our partners screen and select for you, we have incorporated the ability to donate funds, at the click of a button, to a specific entrepreneur whose story and goals with her loan you can learn about right then and there. You will see each entrepreneur featured at her job site. We are unique and different from other micro credit programs in several ways:

- Funds from Prosperity Rings are **GRANTED** through on-site partner organizations to loan to their or your selected entrepreneur **AND** to use again and again as the loan is repaid.
- Re-loaning is automatic. You as the donor can, but need not, invest time in following repayment status, and then re-loaning funds yourself.
- The funds grow as the interest earned is placed back into the loan pool along with the repayments.
- You may donate, where the need is great, to entrepreneurs in India, unlike other websites.
- Prosperity Rings leaders actually visit our borrowers personally and invite donors to come along as we monitor our funding on visits to the partners in India.

One of the web pages featuring a borrower the donor can select is shown below. ***IT IS QUICK AND EASY:*** Select an entrepreneur. Click on her "DONATE TO THIS ENTREPRENEUR" button and fill in the PayPal form. **DONE!** The donor feels great about getting the job done and knowing he or she has directly contributed to the well being of that selected someone who will put their contribution to work—over and over.

EXAMPLE OF DIRECT GIVING ON WEB



Thanks for Contributing To This Loan
\$670.00 Loan Requested
\$000.00 Raised so far
\$670.00 Still Needed

**DONATE TO THIS
ENTREPRENEUR**

CREDIT
CARDS
LISTED
HERE

ABOUT THE ENTREPRENEUR

Name: Nirmala Samuel
 Location: Ambigapuram, Trichy
 Primary Activity: Telephone and grocery
 Loan Requested: \$670.00
 Repayment Term: One Year
 Loan use: Purchase in bulk, packaging, employ help.

ABOUT THE FIELD PARTNER

Field Partner: Anisha Microfin Association
 Year Began as Partner: 2005
 Number of Members: 9,079
 Number of Borrowers: 3,952
 Prosperity Rings Loaned Granted: 1,078
 Field Partner Repayment %: 97.75%

Nirmala, 58, has been in business for five years. Her father abandoned the family, illegally married another lady, and still took food from her family to feed the other household. Nirmala never married. She was the oldest of ten, and took responsibility for the whole family. The family went without food, sometimes with just a cup of black coffee a day for a week. She went to work at a convent doing needlework, tailoring and making plastic wire bags. Then she took a course in homeopathic medicine and started a homeo clinic. Psychology training helped her to avoid becoming depressed. People still come to her with problems. With her first loan she taught herself how to operate a local telephone business. After two more loans she had a roadside shop. She wants to expand her inventory—buy in bulk, repackage and sell groceries and toiletries. She will employ three others.

STERLING EIGHT-YEAR RESULTS

Prosperity Rings funds are now worth 732% of the original amounts contributed at various times. Our Foundation, Prosperity Rings, provides a unique investment opportunity for donors for three reasons: (1) Every penny donors give goes toward loans to exceedingly poor women; (2) As funds are repaid they, plus interest, revolve into new loans. Thus a donor's gift increases in value and the number of loans it can give; (3) Donors may find out whom they have been able to benefit. These requirements are written into the Prosperity Rings' contract with our micro credit partners. Based on this assurance and reports from our partners, the information listed below is our best estimation, accounting for differences in loan amounts, the duration of loans and other variables. What a prosperous yield on investment! (ANISHA data includes the Rotary grant. Data for CReSA, no longer our partner, is an undocumented estimate.)

Organization	1st Loan Year	Total Granted	Total—Revolving + Interest	Loans Given	Repayment Rate
SPANDANA	2001	\$21,324	\$304,644	1,612	99.80%
CReSA	2001	\$12,498	\$228,550	1,172	100%
SRI	2004	\$16,402	\$100,003	558	98.99%
ANISHA	2005	\$57,500	\$155,116	1,078	97.75%
Totals		\$107,724	\$788,313	4,420	

ABOUT US—OUR MISSION AND GOALS

Prosperity Rings is a 501(c)(3) non-profit, charitable foundation formed to provide small loans so that exceedingly poor and vulnerable women in rural India can establish small enterprises. Women are more likely than men to invest their proceeds into family sustenance. Our loans also make it possible for children, forced to work as indentured laborers, to attend school. Funds you donate to Prosperity Rings are granted to local micro-credit organizations that we partner with, and go directly into small, non-collateral loans for specific women in designated villages to help them lift themselves and their families out of severe poverty. Personal contact with our borrowers and their villages enables us and our donors to measure personal and community progress. As your donations revolve into loan after loan, they grow by virtue of giving over and over.

2008 PROGRESS REPORT: MICRO CREDIT PARTNER VISITS

On September 22nd, we landed in Trichy, Tamil Nadu, India where ANISHA, one of our three partners in India, is headquartered. ANISHA has a total of 3,952 borrowers. Prosperity Rings purposely works with small micro credit partners, who need seed funding, because they are still too small to acquire bank loans. We visited Prosperity Rings borrowers, all of whom are in rural areas. Most of the borrowers used the loans for "milch" cows to sell their milk; palm leaf weaving for roofing, weddings and festivals; or agriculture of rice paddy and bananas for which they lease land and often hire workers. The ladies in the Prosperity Rings groups were unanimous that, after receiving the loans, each had more self pride, had more decision making power in the family and community, and received support from each other. The majority said their husbands were happy about their loans and entrepreneurial endeavors and helped them make their repayments.

One group was in a village of stone cutters, i.e. each borrower has a daily truckload of large stones delivered, and she sledge-hammers those rocks into small ones all day. These ladies became empowered enough that they pressured the local government to provide 20 cook tops with 50 pound-propane gas tanks for their families. All of Prosperity Rings borrowers fetch water from the local pump; most have no latrines whatsoever, many have no electricity in their homes; and almost all of them cook with fire wood.

We slogged through rice paddies (saris and pants muddied up to our knees) to see the work in action and its results. We always had each woman introduce herself and tell about her husband's occupation, children's education and the enterprise she took the loan for.

By train we arrived in Palakkad, Kerala where we were greeted by SRI staff. We were able to sit down with all the Prosperity Rings borrowers in their villages except for the last one, when we ran out of time doing case studies. We followed the same procedure that we did with ANISHA borrowers resulting in worthwhile discussions and valuable feedback. The ladies reported benefits of having their own income as being more independent; more clout in making things happen at home and in the community; becoming role models with other villagers coming to them for advice and to form new borrower groups. They have discovered they can accomplish and grow much more than they formerly thought they could.

Our main educational themes were: 1) how to promote good dental health (so many have lost and decayed teeth); 2) not marrying young girls to older men so that they become young widows and suffer for many years; 3) and not intermarrying with close relatives which often produces disabled children. We talked them into petitioning the government for community latrines, at the very least. We also encouraged them to diversify and expand their business to eventually employ others—always our challenge toward bringing the very poor into the main stream economy.

While in Trichy, we interviewed the People's Action for Transformation (PAT). PAT had completed our requisite questionnaire to determine eligibility for Prosperity Rings funding. We were quite favorably impressed and invited PAT to submit case studies of those needing loans to put on our newly formatted web site as a starting point to work with them.

We also met with current and former Presidents of the Rotary Club of Tiruchirappalli. They are very pleased with the outcome of the \$45,000 Matching Grant for ANISHA to utilize for micro loans, which our Prosperity Rings President, as a representative of the Rotary Club of Bellevue, implemented.

(The full report of our monitoring visit is on www.prosperityrings.info.)

Prosperity Rings gives special thanks to Robin Stark who has created and expertly revised and maintained our web site for four years pro bono. We value your contribution immensely, Robin.

We also thank Marshall Strategy branding company for printing our Annual Report/Newsletter for the past two years as a contribution.

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A Google Grants Award Recipient



*He who wants to do good knocks at the gate; he who loves finds the gate open.
Rabindranath Tagore, Stray Birds*

Most people feel honored when a charitable gift is given in their name. On special occasions such as weddings, anniversaries, retirement, awards won, birthdays and the death of a loved one, consider showing your esteem and respect by contributing to Prosperity Rings. We will let the person honored know about your gesture, if you wish, by sending out a note card to the recipient/family. Your book, sewing, dinner club; sports team; bridge, school, church group; and any parties are welcome to adopt Prosperity Rings as a worthy investment.

Please fill out the form below and mail it with your check to:

Prosperity Rings, P.O. Box 70220, Seattle, WA 98127 OR visit our web site and go through PayPal with your credit card.

We sincerely thank you for your support.

Contact us at: prosperityrings@gmail.com

Web: www.prosperityrings.info

Yes, I wish to contribute funds that keep growing for women's enterprises.

DONOR INFORMATION

Name _____ Address _____

Enclosed is my gift of \$ _____ Email _____ (to receive reports)

My employer provides matching funds, and I have attached the form.

FOR MEMORIAL/SPECIAL OCCASION GIFT

I would like to make a contribution in the name of _____

Please notify the honoree/family

Name and address