

# EVALUATION REPORT

## Credit Union Development (CUD) Project CAMBODIA



Covering three years of program implementation  
FY2013-14, FY2014-15 & FY2015-16

June 2017

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### **Cover photo:**

The cover photo used for this report is from Khtouy Bey Rek Cham Reurn group Khtouy Bey Village, Ou Mlu commune, Stoeng Trang district, Kampong Cham Province. The photo is used with consent and permission.

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## EXECUTIVE SUMMARY

This report presents findings from an evaluation of the 3-year implementation of Credit Union Development (CUD) project in Cambodia (2013-2016). CUD is the second core project of CUFA's Building Institutional Capacity (BIC) program that has been implemented in Cambodia since 2007. Evaluation findings demonstrate the CUD project is making progress since the last evaluation in 2013 where its initial phases were implemented. To assure effectiveness and sustainability of this project, training modules of phases 7-11 was repeatedly conducted to credit union members, committees and the community.

The CUD project helped communities that were not reached by financial services to build their own credit unions and develop policies and financial products. The credit union is presented as a role model for other credit unions in Cambodia since it is developed using cooperative principles and developed and operated by the people in the village without relying on external funding from NGOs. CUD provided training and technical assistance to these self-help groups to formalise their credit union.

The evaluation employed mixed method of qualitative and quantitative approaches that complimented the voices of the credit union members and community leaders as well as identified changes in their lives and the community. The purpose of this evaluation is to assess the phased implementation model of the CUD project in developing model credit unions.

Although training delivery has increased due to repeated conduct of learning modules from earlier phases, this project is rated **satisfactory overall**. After assessing the trainees' low levels of comprehension and the time of their availability to attend, the training time was adjusted and shortened. However, not all participants were confident to operate their credit union after the period of phase implementation ended. The CUD staff delivered supplementary training to participants to increase their understanding of credit union principles. Evaluation respondents reported that they needed more time to learn the calculation of interest and bookkeeping. Modules on loan and savings mobilisation were delivered even after phase implementation period, as credit unions required more support after they started providing loans to its members. Project field officers were responsive to credit union members' feedback and provided on-site support especially to its committees.

The development of more efficient and effective training delivery is key to the sustainability and capacity of the credit unions to operate with less supervision from CUD staff. This evaluation found that the committees implemented what they have learned before phase-12 (product implementation). Due to low level of literacy and comprehension, the participants needed to transfer their learning into practice, as they are not capable of remembering and implementing the product after one-year of training and development of the product. The phase implementation became a hands-on exercise where participants immediately implemented what they learned. Their retention of knowledge increased after they from slowly developed their credit unions under supervision of CUD staff.

## 1.0 BACKGROUND

### 1.1 Credit Unions in Cambodia

The overarching synopsis of post conflict Cambodia is such that it remains mostly underdeveloped, particularly in rural areas where there are few development banks and weak financial networks. The development of regular commercial lending activities has been constrained in rural areas by the high costs of operations, the inability to verify and enforce property rights, and the low levels of economic activity. All 28 commercial banks, including all 7 specialised banks only operate in the capital, Phnom Penh and major provincial centres. There are several microfinance service providers in Cambodia however most are only operational in urban and easily accessible rural areas, consequently there is limited reach in most remote rural regions. For the overwhelming majority of rural people, there is little, if any, access to formal financial services.

The level of voluntary savings mobilisation in rural areas of Cambodia is weak and many people keep their savings at home. Post conflict Cambodia has seen the emergence of village-based savings banks and finance institutions (CFIs) throughout its rural areas. Many of these local groups and institutions were developed with the help of national and International NGOs who were strong advocates of micro credit but neglected to build major institutions. Microfinance programs in the country have been largely credit driven rather than building up the capacity of their clients and the institutions themselves. This has largely created a dependency cycle for participants, leading to depleted microfinance resources and the withdrawal of some programs from Cambodia. In turn, many people have lost their savings. In short, credit portfolios are still financed by external donors or investors, and not by depositors. This means that many credit schemes in Cambodia are unsustainable.

### 1.2 Project Delivery

The credit union movement offered a pro-poor financial service in rural areas. It is a savings bank that operates according to credit union principles. The interest from loans remain in the community, thus developing individual and group savings. These savings banks are owned and run by members. In rural and geographically isolated communities, these savings banks are the only line of credit available for individuals and families living in poverty.

The process of developing model credit unions comprises twelve phases:

1. Community Networking and Research;
2. Community Scoping;
3. Community Consultation and Individual Community Research;
4. Community Development;
5. Cooperative Education;
6. Financial Literacy Education;
7. Group Formation – Initial Savings Product Development;
8. Formalising Initial Institutional and Operational Practices;
9. Development of Initial Loan Products;
10. Saving Mobilisation Foundation;
11. Product Development;
12. Product Implementation and Member Mobilisation.

Phases 8 to 11 were implemented over the third year of the project [2013]. Each phase requires different training modules and activities that complement the formation of the credit union. In addition, three activities from previous phases were mainstreamed to allow members to have a deeper understanding in cooperative education and financial literacy (including community consultation to promote savings in credit union). Multiple modules were provided in each training session to catch up with the overlapped implementation of phases. The training was delivered to credit union’s ordinary members and committees. However, due to training participants’ suggestion to limit the time for training, as they cannot stay longer, the CUD staff dispersed lessons into smaller topics and delivered two or more modules each training session.

The CUD project was implemented in four communes across three Provinces in Cambodia, where there are currently no credit unions and limited penetration by other finance service providers.

### 1.2.1 Project Delivery Outcomes

- 21 model credit unions were formed.
- 1119 members benefitted in the workshops provided by the CUD project (432 Male; 634 Female)
- The CUs accumulated a total of \$54,389.17 USD in savings. The average member’s savings is approximately \$ 51.02 USD
- A total of \$48,726.24 USD in loan disbursement and \$9,334.79 ‘Cash in hand’ across the membership base.
- Membership increased over 288% (860 members) in three years
- An increased \$51,131.80 in total savings since group formation in 2013
- Over 13,000 training participation

➤ Table 1 – CUD trainings and workshop attendance

	Male	Female	MWD	FWD	Boy	Girl	BWD	GWD	Total
<b>2013-2014</b>	<b>206</b>	<b>1416</b>	<b>5</b>	<b>1</b>					<b>1628</b>
<b>2014-2015</b>	<b>2301</b>	<b>4468</b>	<b>109</b>	<b>57</b>					<b>6935</b>
<b>2015-2016</b>	<b>1659</b>	<b>3149</b>	<b>112</b>	<b>61</b>	<b>106</b>	<b>103</b>	<b>2</b>	<b>0</b>	<b>5192</b>
<b>Total</b>	<b>4166</b>	<b>9033</b>	<b>226</b>	<b>119</b>	<b>106</b>	<b>103</b>	<b>2</b>	<b>0</b>	<b>13755</b>

## 2.0 METHODOLOGY

### 2.1 Evaluation Purpose

By June 2016, the Credit Union Development (CUD) project had been active for 5 years. The first 24-month period primarily included the design and implementation of phases 1 to 7, while phases 8 to 11 was implemented in a slower pace from 2013. Although phase seven was included in the 2013 evaluation during its formative stage, this report evaluates its full implementation.

### 2.2 Evaluation Scope

The purpose of this evaluation is to assess the performance of the CUD project implementation to date, evaluate challenges and opportunities, and provide recommendations for future project design and implementation. This is also an opportunity to facilitate the incorporation of participant voices into decision-making processes so that future project design and implementation can best meet the needs and demands of the community.

### 2.3 Evaluation Framework

***The Australian Aid Programs NGO Quality Assessment Framework (QAF)***: a framework to assess the quality of NGO project implementation employed by the Australian Aid Programs Quality Assurance Group for:

- **Relevance**: the extent to which activity objectives and designs are appropriate;
- **Efficiency**: the extent to which activities have been managed in a professional manner;
- **Effectiveness**: evidence that the activity is likely to achieve the desired results;
- **Sustainability**: evidence that the activity is likely to foster sustainable outcomes.

***The Australian Aids Programs NGO Quality Ratings Guide***: a framework developed to report on the achievement of project objectives as required in the Australian Aid Programs Performance Report as:

- **Best Practice** -Represents a situation where something over and above normal good aid practice has occurred, particularly something innovative.
- **Fully Satisfactory** -There are only a few minor weaknesses in the program as a whole.
- **Satisfactory Overall** -There are weaknesses as well as strengths but that the weaknesses are not severe enough to threaten the program.
- **Marginally Satisfactory** -There are serious weaknesses which require early action if the program is to continue to progress.
- **Weak** -The program is seriously deficient. Problems are widespread throughout the project/program and that immediate and decisive action is needed to address them.

### 2.4 Research Team

An independent evaluator was hired for the purpose of conducting a series of project evaluations for CUFA. The project evaluator from the CUFA office in Australia is in-charge of analysing and reporting the collected information. In-country staff and program officers conducted the sampling and collection of data, as well as data entry. The evaluator did not engage personally with the sample and project sites. Project officers who were briefed and

invited to review the methodological process did the collection of data and their raised ideas and concerns were integrated into the process.

The research assistant had good background knowledge of the project and both team members had been independent from project delivery activities. Further assistance was provided by CUD project officers who supported the organisation of Focus Group Discussions (FGD) through conducting individual interviews and providing additional translation where required. Local CUFA project officers assisted with translation of the 3 FGDs and 32 individual interviews. Prior to field research, the research assistant in Phnom Penh briefed all members of the CUD team, where they were invited to review the methodological process, raise ideas, concerns and input toward the process.

## 2.5 Research Tools

This evaluation used Survey Questionnaire Interviews, Focus Groups and Monthly-Quarterly reports. Evaluation findings were most reliant upon the analysis of qualitative data. A mixed-methods approach was undertaken combining quantitative data and qualitative data, comprising three components: review of project documentation and information; FGDs with project participants; and semi-structured individual interviews with project participants (leaders and potential members).

As mentioned above, the evaluation process was discussed in a meeting with all CUD project staff in Phnom Penh, and their feedback was incorporated into the design of research tools. FGDs and interviews were semi-structured and questions open-ended, with a format for prompts to ensure key information was gathered, but in a way in which conversation could flow to enable information to be expressed. The questions were developed to understand the outcome and impact of the program to the lives of the project participants. This approach was easier for participants to follow as it was more natural; if people started discussing an area which wasn't part of the current questioning but did inform a different section of questioning, this flexibility and adaptability (not a rigid format) meant the interviewee or participant could continue as long as relevant information was being captured.

***The review of program documentation and records*** included:

- 1) project design documents – project plans, annual development plan; phase-by-phase implementation toolkits; and
- 2) project information – quantitative and qualitative project data; monthly and quarterly monitoring reports completed by the BIC in-country project officer; phase-by-phase reports. This review has informed assessments of the quality of project design and implementation.

***Individual interviews*** were conducted with 8 credit union members at each site. A specific criterion was used for the selection of interviewees. Considerations included: gender, language, status in the community, status in the group, age, level of participation in the credit union, and availability for interview. These considerations were made to maximise time effectiveness and identify key informants whilst constituting a sample representative of the group: a mix of women and men, committee members and regular members, old and new members, and youth. This targeting enabled inclusion of beneficiary voices from both key informants and persons typically marginalised from development processes. The rationale of

individual interviews was to capture the voices of those who may not be comfortable speaking in a group, but for whom it was identified by observation that they had something to say.

Individual interviews also provided a platform to further examine the capabilities of committees and their existing roles in the community. It is also useful for measuring trust – something people may be less open about discussing in a group forum. Interviews were semi-structured to enable the logical flow of thought and natural discussion. There were four key areas of focus, each of which had a number of prompt questions which may or may not have been used, depending on how the discussion proceeded: participation; knowledge of financial cooperatives and financial literacy; trust; and leadership.

**Key informant interviews** were undertaken with key project and partner staff. The committees and community leaders were interviewed individually to correlate the data from the FGD and individual interview sample. Community Leaders were mostly involved in safekeeping the money and maintaining trust between the credit union, committees and its members.

A **group interview** was conducted with project participants at 3 sampled model credit unions. At the suggestion of CUD project staff concerned that participants had limited time to engage, FGDs were restricted to 30 minutes in duration and took place prior to CUFA workshops conducted, while some interviews took place on different day to accommodate the sample's convenient schedule. The group interview took place in the credit union site and tried to include both male and female committees. There were no FGD conducted to ordinary credit union members as they are the key participants in the individual interview.

A semi-structured approach was taken to enable information, ideas and feedback to take the natural course of discussion. Core questions were devised to prompt discussion and assess 4 areas relevant to CUD phased activities to date: verification of CUFA community scoping and project site selection; participant understanding of financial cooperative principles; participant understanding of basic financial literacy; and cross-cutting themes including gender. Finally, a fifth area of discussion encouraged participants to provide feedback about the project and prioritise their needs.

## 2.6 Sampling

The evaluation sample consisted of field visits to 3 villages, which was undertaken over 5 days from the last Monday of November until the first Sunday of December 2016 during implementation of phase activities. The size of the sample was based upon time constraints, particularly given the great distances between project areas, balanced against the need to find a sample representative of the project.

This sample includes three of the four communes where the CUD project is active: Pabang Savings Bank in Stung Treng; Trom Savings Bank in Ratanakiri; and Samaki Aphewat Phum Dong Rong Reuerng Savings Bank in Kampong Cham. These provinces vary considerably due to demography, language and geography. The fourth commune targeted by the project in Kampong Cham province was excluded due to time constraints.

Table 2 – Evaluation participants

<b>Evaluation participants (sample)</b>			
Number of Provinces visited:	3	Number of Focus Group Discussion:	3
Number of Villages visited:	3	Number of Individual Interviews:	32 (M; F)
Interviewees		Type	Date
<b>Kampong Cham Province</b>			
Samaki Aphetwat Phum Dong Rong Reuerng Savings Bank			
7 Committees (6 Males and 1 Female)		FGD	28 November 2016
11 CU Members: <ul style="list-style-type: none"> <li>• 8 Ordinary members (4 Males; 4 Females)</li> <li>• 2 Committee members (2 Males)</li> <li>• 1 Community Leader (1 Male)</li> </ul>	Individual Interviews	28-29 November 2016	
<b>Stung Treng Province</b>			
Pabang Savings Bank			
4 Participants (2 Males and 2 Females)		FGD	01 December 2016
10 CU Members <ul style="list-style-type: none"> <li>• 8 Ordinary members (1 Male; 7 Females)</li> <li>• 2 Committee members (1 Male; 1 Female)</li> </ul>	Individual Interviews	30 November – 01 December 2016	
<b>Ratanakiri Province</b>			
Trom Savings Bank			
4 Committees (4 Males)		FGD	04 December 2016
11 CU Members: <ul style="list-style-type: none"> <li>• 8 Ordinary members (5 Males; 3 Females)</li> <li>• 2 Committee members (2 Males)</li> <li>• 1 Community Leader (1 Male)</li> </ul>	Individual Interviews	04 December 2016	

In each commune, the CUD project is engaged with a number of villages to establish credit unions. Due to time constraints, only one village credit union was selected in each of the three communes. These were selected on the basis of implementation schedules of the CUD team – as the evaluation visits were aligned with the training workshops. The villages also constitute a representative sample, as two groups had higher participation rates and are advanced in the process of group formation whilst the third group was less advanced.

The project evaluator from CUFA office in Sydney is in charge of analysing and reporting the collected data. In-country staff and program officers conducted the sampling and collection of data, as well as the translation and data entry.

## 2.7 Limitations

There were some limitations related to the parameters of time allocated to prepare, conduct and present this evaluation. These limitations were compounded by the long periods of time to travel between sites, and therefore only 3 of the 21 model credit unions were sampled for on-site research. An attempt was made to offset this by utilising program data covering a wider area in order to make general assessments about wider program performance.

Given the limited timeframe and scope of the evaluation, the evaluator did not participate in the field site visits, data collection and interview process. The selection of sites and samples for interviews was facilitated by program staff in Cambodia. Potential for selection bias is somewhat offset through direct oversight from the in-country staff who acted as research assistants and translators from the previous evaluation. However, it is noted here that risks could not be mitigated entirely.

Given the practical considerations of time parameters on the research, in some circumstances there was limited opportunity for verification of issues reported by savings banks. However, some verification did occur through communication with the Research Assistant, CUFA Project Officer, and CUD Project Coordinator via email and in video-call.

## 3.0 FINDINGS

### 3.1 Summary of Findings

- The interviewed individuals (47) demonstrated an improvement to the living standard of the people in the community after they became members of the savings banks. The CUD project has provided opportunity to people in the community to form a savings bank. The members have increased their savings and had easier loan access to start and run businesses
- The members and committees expressed that they have learned basic communication and leadership skills that increased their confidence to talk about their benefits as member of the savings bank to their community. The interviewed individuals expressed that it was easier to explain savings and the benefits in the credit union as they talk about their personal experience to non-members .
- The pace of implementation of phases 8 to 11 was slowed further since committees needed more time to learn bookkeeping and supplementary training on previous phases were provided. The training modules of phases 8 to 10 were conducted repeatedly as trainees required support after implementing loan and savings products.
- CUD staff are still conducting training modules on loan and savings mobilisation to ensure that credit union members understand the importance of paying their loan on time, saving regularly and inviting new members to increase the capital of the credit union. The trainees' low level of literacy requires continuous support and assistance whereby provision of supplementary trainings would improve mobilisation of members.
- The groups implemented initial products (savings and loan) before the members fully understood all training modules of phase implementation. Except for the initial

savings product, the credit union implemented its product (loans) in July 2014, resulting in an overlap of product implementation with phases 8 to 11.

- The participants wanted to put their learning into practice as they were having difficulties in understanding the modules without implementation. Hands-on learning is the most appropriate teaching method to participants with difficulties in understanding.
- All training modules were relevant in developing the credit unions, but the delivery of trainings was less efficient and sustainable because of the limited time for training. In addition, CUD staff delivered multiple modules in each session, which have allowed for the retention of knowledge. The project delivery was less efficient and effective because the training time was only 90 minutes and the training participants had difficulties in understanding. More training sessions were conducted before they fully understood each module. Almost all interviewed individuals revealed that committees are still having difficulties in bookkeeping and calculation of interest.

## 3.2 Phased Implementation

### 3.2.1 Overview of Phase Implementation

Each segment in the phased implementation model had different objectives in developing model credit unions. There are some common themes linking them, primarily in building trust and basic financial literacy. The phased implementation model was generally appropriate and effective for the initial 24 months of the CUD project.

Overview of Project Phases in this evaluation

- 7) Group Formation & Initial Savings Product Development;
- 8) Formalising Initial Institutional and Operational Practices;
- 9) Development of Initial Loan Products;
- 10) Savings Mobilisation;
- 11) Product Development;

In the early phases of the CUD project, the focus was the education of the community to learn the importance of savings and efficient budgeting. Phases 7 to 11 focused on formation of groups, raising and educating committees, and the development of savings, loans, policies and other financial services. To attract and maintain members, compulsory and voluntary savings were promoted. In phase 11, new products like family budgeting and children savings were developed. Many members invited their family members and friends to savings bank.

Table 3 – Implementation period

Phase	Proposed Implementation	Actual Period of Implementation
7	April 2013 to June 2013	March 2013 to June 2013
8	July 2013 to September 2013	July 2013 to December 2013
9	October 2013 to December 2013	January 2014 to July 2014

10	January 2014 to March 2014	July 2014 to July 2015
11	March 2014 to June 2014	September 2015 to February 2016

The actual period of phase implementation indicates that the trainings took longer before the committees understand the training modules in each phase. Some of the people in rural areas are indigenous, and their level of education and awareness of credit union was extremely low. Some members were illiterate and not all committees remember what they have learned because the trainings are conducted once to twice monthly. CUD staff delivered supplementary training on modules from previous phases to groups who are still unfamiliar in bookkeeping and needed update/revision on their products.

The CUD project gave the participants practice with these modules until they entirely understood and were confident enough to apply it without supervision from CUD staff. Repeating training modules contributed to building the committees' capacity to record financial transactions and proper accounting. However, with the limited training time (90 minutes), more training sessions were conducted and the phase implementation period took longer as many trainees had low level of literacy and could not absorb much information. Furthermore, providing support and monthly training to the savings bank were essential to ensure committees and members did not forget what they had learned.

### 3.2.2 CUD-Phase 7: Group formation & initial savings product development

In this phase, community members formed groups and implemented their acquired knowledge from the trainings in the previous phases. There was an increase of interest in the CUD project after thirteen groups were formed in 2013. The rush to form groups before the scheduled implementation (April 2013) showed that the community were very eager to form a group and start their own financial cooperative. Three (3) communes experienced a significant increase in members from August 2013 (see table below). Five groups were formed in Choam Krovien but did not start saving until August 2013 after 135 members joined. The member growth increased gradually in Laming as there was low relative population living in the villages and most people do not have adequate money to save.

Table 4 – Membership growth

Communes	CU	July 2013	CU	August 2013	CU	June 2016	Growth
Laming (Ratanakiri)	4	94 (14 committees)	4	94 (14 committees)	4	126 14 committees	32
Sekong (Stung Treng)	5	117 (19 committees)	5	117 (19 committees)	6	344 19 committees	227
Choam Krovien Kampong Cham	5	29 committees	5	164 (29 committees)	6	346 29 committees	346
Ou Mlu Kampong Cham	4	48 (15 committees)	4	48 (15 committees)	5	303 15 committees	255
<b>Total</b>	<b>18</b>	<b>288</b>	<b>18</b>	<b>423</b>		<b>1119</b>	<b>860 (288%)</b>

The CUD project reached twenty-one groups in June 2014. Trainings and support was delivered to these model credit unions. More members have joined since as some communities have learned of the importance and benefit of saving in credit unions and understood the difference of the model CU to MFIs (the credit union owned by the members).

After groups were formed, the CUD project slowed its pace to consolidate and address gaps in skill and knowledge. Financial literacy education was a particular area in which further activities were demanded. The groups implemented “member-get-member” campaign to invite new members join the credit union. T-shirts were awarded to those who succeeded in getting a new member to join the CU.

**Activities in this phase implementation**

<b>Group Formation</b>	<ul style="list-style-type: none"> <li>➤ The CUD project coordinated with the formation of groups and provided workshops on the roles and responsibilities of its members</li> <li>➤ The group decided on membership fee and initial saving deposit</li> </ul>
<b>Develop initial saving product</b>	<ul style="list-style-type: none"> <li>➤ CUD staffs provided training on calculation of interest. They also assisted committees who were not confident in calculation of saving interest to their members</li> </ul>
<b>Regular workshop</b>	<ul style="list-style-type: none"> <li>➤ CUD staff provided regular training on Financial Literacy to all credit union members and the community as they have not yet fully understood the functions and operation of credit union.</li> <li>➤ The community were given information to understand that keeping their savings in the savings bank benefits interest and will allow for easier access to loans.</li> <li>➤ The training to committee members included financial recording, identifying profit and losses, and keeping reserve fund.</li> </ul>

Although groups were formed early, the development of their credit union laws and regulations took longer. CUD staff provided assistance to committees until they completed writing the final draft of their credit union laws and regulations. The group used the regulations as a guideline for when it starts implementing saving and loan products. The formalisation of groups was extended as credit union members were drafting their own policies.

The individuals interviewed in this evaluation commented that formation of group and savings in the community created a good habit of people helping each other in the community. The members understood the differences between compulsory and voluntary savings, and learned basic accounting and bookkeeping. Recommendation was brought forward by trainees to reduce the length of the training to avoid long training sessions clashing with home

and business obligations. However, this made the time spent to learn even longer. Not all members can record the transactions by themselves.

The rating of CUD training delivery in this phase is considered **fully satisfactory**. The implementation of this phase was long because the pace was slowed to ensure that members fully understood the concept of the group before savings was started. Trainings on cooperative education and financial literacy were delivered regularly in this phase.

	Best Practice	Fully Satisfactory	Satisfactory Overall	Marginally Satisfactory	Weak
Relevance		✓			
Effectiveness		✓			
Efficiency			✓		
Sustainable			✓		

There was a minor challenge in conducting the training as CUD staff spoke in Cambodian when delivering the lessons, yet many training participants were not fluent with Cambodian and some even illiterate. The delivery was less efficient as CUD staff had to explain to trainees who were having difficulties in understanding the lesson. Since it is not practical to translate the booklet into indigenous language, this evaluation recommends hiring field officers who can speak different languages, and include more images and simple terminology in the training materials.

### 3.2.3 CUD-Phase 8: Formalising initial institutional and operational practices

Formalising the group to become an official credit union helped in operation and trust building in the group. In this phase, the members drafted their savings bank policies and regulations and started their saving. These policies secured their money and assured that they can access their savings whenever they need it. The model credit union helped the community to have better access to savings and loans with better conditions compared to MFIs and banks. The CUD project provided training to members to learn accurate and transparent financial records and receipts, and developing trust within the group.

Committees were voted on and learned their roles and responsibilities in the credit union through the CUD training. In one of the sample credit unions, older committees were given the role to assist the CUD staff, inform the training schedule, gather members to join the training and encouraged members to participate and ask question. While other committee members had roles in bookkeeping and accounting. In Cambodian culture, people follow the old generation or influential people in the community and so these people had the role to promote savings in the community to get more members.

Accurate financial records strengthened the members trust in the group and reflects the competency of the committees as well as how effectively they operated and managed the credit union. This phase continued providing leadership and good governance workshops until committees built their capacity to operate the savings bank with less supervision from PFOs.

## Activities in this phase implementation

<p><b>Formalisation of group and operation</b></p>	<ul style="list-style-type: none"> <li>➤ In this phase, the groups were formalised as a credit union and their operation and policies were made official</li> <li>➤ CUD staff conducted trainings on credit union management to committees as well as learning their role and responsibilities.</li> </ul>
<p><b>Drafted law and regulation of the savings bank and understanding the credit union principles</b></p>	<ul style="list-style-type: none"> <li>➤ CUD staffs conducted trainings on developing laws and regulations and how to manage the group, and</li> <li>➤ Taught credit union principles and policies</li> </ul>
<p><b>Delivered training in accounting and bookkeeping to promote transparency and accuracy of financial records</b></p>	<ul style="list-style-type: none"> <li>➤ CUD staff conducted book-keeping education such as how to record their transaction on passbook, community book, voucher in and out, community loan book and loan repayment method.</li> <li>➤ Bookkeeping was conducted regularly to committees because some committee members had no background in bookkeeping and accounting.</li> </ul>
<p><b>Leadership and good governance training for committee members</b></p>	<ul style="list-style-type: none"> <li>➤ Workshops for good governance and operation procedures were conducted focusing on committees understanding their roles and responsibilities. This included their ability to invite new members, accommodate members' queries, and ability to deal with problems such as late repayment and delinquency</li> </ul>
<p><b>Regular workshops</b></p>	<ul style="list-style-type: none"> <li>➤ CUD staff provided regular training on Financial Literacy to all credit union members and the community as they have not yet fully understood the functions and operation of credit union.</li> <li>➤ The community were given information to understand that keeping their savings in the savings bank, benefits interest and will have easier access to loans.</li> <li>➤ Training for committee members included financial recording, identifying profit and losses, and keeping reserve fund.</li> </ul>

Members were more comfortable keeping their savings after formalising their group; they have selected people they trust to become committee members of the savings bank. Having the policy of key holders for the safe box (one person holds the key, while another knows the password) also strengthen their confidence that their money is safe in the credit union. However, not all committees were confident with accounting and bookkeeping, so CUD staff included supplementary workshops for committee members. Since committees were

engaged in all activities in this period, they required more training and understanding in mathematics and accounting.

Overall, implementation of this phase is rated **satisfactory overall**. The sample statement indicated that the workshop and support provided in this phase were relevant and effective in formalising the groups into credit unions, and improving their leadership and management of the credit union. Members were much comfortable keeping their savings within their credit union after it was institutionalised.

	Best Practice	Fully Satisfactory	Satisfactory Overall	Marginally Satisfactory	Weak
Relevance		✓			
Effectiveness			✓		
Efficiency			✓		
Sustainable				✓	

In addition to financial literacy and bookkeeping, the CUD project provided regular training on leadership and management to committees so they do not forget their roles and responsibilities. However, not all committee members put what they learned into practice as interviewed individuals expressed that the leadership in their savings bank is not strong. This evaluation recommends gathering all model credit unions committee members and deliver one to two-day workshop that focuses on building their capacity in implementing credit union operations covered in phases 8 to 11.

### 3.2.4 CUD-Phase 9: Development of Initial Loan Products;

In this phase, the modules of the training were focused on developing loan policies, assessment of loan applications, and managing delinquency. Loans are essential to credit unions because they contribute to the growth of capital, membership and savings. It is as well very important to the sustainability of the credit union, as savings interest are paid. The CU members also learned how to calculate the interest.

#### Activities in this phase implementation

<b>Developing loan product (policy, interest, assessment, collection)</b>	<ul style="list-style-type: none"> <li>➤ CUD staff delivered training in lending. Credit union members learned the loan process and assessment of loan application, as well as how to deal with delinquent loans</li> <li>➤ The development of loan interest was considerate with the difference of loan product provided by banks and MFIs. Many MFIs in Cambodia receive funding and support from donors and international NGOs which make them capable to provide large loans with low interest rate, while CUD project is a self-help group where loans and interest were decided accordingly to credit union's capacity.</li> </ul>
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<b>Workshops on loan application to savings bank members</b>	➤ Role-playing was used so trainees could better understand loan applications. It was suggested by the members to have mock loan applications so that they could follow. Participants wanted to learn how to use the application form on different loan purposes.
<b>Delivery of CUD training on calculating interest on savings and loans</b>	<ul style="list-style-type: none"> <li>➤ The training in calculating interest was conducted to all members of the savings bank. The committees were the main target as they have to provide accurate calculation of interest.</li> <li>➤ Sampled members expressed that they trust their committees so there is no need for them to calculate interest.</li> </ul>
<b>Supplementary workshops in bookkeeping to promote transparency and accuracy of financial records</b>	➤ CUD staff conducted book-keeping education regularly to committees (because the committee members are not yet confident in recording financial transactions without the supervision of CUD staff).
<b>Regular workshops</b>	➤ CUD provided regular Financial Literacy to credit union members and Community Audit Consultative Session to people in the community to learn more about savings and the benefits of keeping it in the savings banks.

The credit unions developed a policy of not collecting collateral (land certificate) to apply for a loan. Rather the members only needed to fill out loan application forms and provide thumb print, ID card all witnessed by their spouse or family member. Loan process was quick and members applied for loans to afford their children’s education. The interviewed individuals expressed that their community has benefitted because small business are opening due to successful loan applications.

With savings interest rate of 1% to 1.5%, many of the credit unions developed a loan interest of 3%. This interest was low enough for borrowers to repay, even if their loan was used to build house or invest in rice farms (rice farming has the slowest repayment period since loan are paid back after harvest). One sampled credit union provided much lower loan interest to their members (2%).

The learning modules delivered in this phase are relevant to the operation of the credit union to provide loans to its members. However, this phase is considered **satisfactory overall** due to the increase of training sessions for members to fully understand the modules. Simplifying the modules and breaking bookkeeping into smaller parts was effective especially to participants with low level of comprehension. Nonetheless the training delivery was not entirely efficient since training was conducted once or twice every three months due to large number of model CU while allocated time for training was reduced to 90-minutes. Many members and committees were still weak in loan process and calculation of interest.

As this phase had more key modules than previous phases, the training on loan products was extended. The committees needed to completely understand loan process and calculation of interest as these practices are directly involved in CUD operation. CUD staff conducted regular workshops (financial literacy and cooperative education) to all credit union members to have a deeper understanding of the benefits of budgeting and saving in the credit union.

	Best Practice	Fully Satisfactory	Satisfactory Overall	Marginally Satisfactory	Weak
Relevance		✓			
Effectiveness			✓		
Efficiency			✓		
Sustainable				✓	

This evaluation recommends developing a module for borrowers to avoid late repayment if they encounter interruption in their flow of income. Although there is a topic for borrowers on how to manage loans as to ensure regular payment, the interviewed individuals indicated that borrowers couldn't pay on time if their source of income is disturbed. This recommendation will contribute to credit union's management of reserve funds rather than using most of its capital to provide loans and face challenges in loan collection.

### 3.2.5 CUD-Phase 10: Savings Mobilisation Foundation;

This phase delivered workshops on increasing members and promotion of regular savings to attract new members. The inherent benefits of regular savings have motivated members to increase their savings and earned more interest. It also attracted new membership from the community, in turn contributing to the growth of capital of the credit union.

Savings product workshops were provided until July 2015 to new and existing members while loan management trainings were delivered to committee members.

#### Activities in this phase implementation

<p><b>CUD workshops on savings mobilisation and membership growth</b></p>	<ul style="list-style-type: none"> <li>➤ CUD staff worked with committees and community leaders in conducting open invitation promotions to provide financial counselling and concepts to all villagers and invited them to join following meetings, trainings, and workshops to understand more on the benefits of savings in the credit union and the benefits of being a member.</li> <li>➤ CUD staff provided support and assistance in promoting savings products as many members haven't understood the difference of compulsory and voluntary savings. CUD staff and committees also visited primary schools to promote membership and savings in the credit union. CUFA conducted the meeting and explained to students (children) in the class about the benefit</li> </ul>
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	<p>of savings with members of the credit union in the primary schools.</p> <ul style="list-style-type: none"> <li>➤ The credit unions promoted benefits of regular savings and invited new members to increase its capital.</li> </ul>
<b>CUD training in calculating interest on savings and loans</b>	<ul style="list-style-type: none"> <li>➤ Training in calculating interest was conducted to all members of the savings bank. The committees were the main focus, considering they have to provide accurate calculation of interest.</li> <li>➤ Sampled members expressed that they trust their committees so there is no need for them to calculate interest.</li> </ul>
<b>Supplementary workshops in bookkeeping to promote transparency and accuracy of financial records</b>	<ul style="list-style-type: none"> <li>➤ CUD staff conducted book-keeping education such as how to record their transaction on passbook, community book, voucher in and out, community loan book and loan repayment method.</li> <li>➤ Bookkeeping was taught regularly to committees (this was necessary as some committees were voted in because they were trusted by the members, meaning not many of the committees had sound background in operating a CU and thus lacked financial skills).</li> </ul>
<b>Regular workshops</b>	<ul style="list-style-type: none"> <li>➤ CUD staff provided regular Financial Literacy and Community Audit Consultative Sessions to the community as a part of Savings Mobilisation so they could understand that keeping their savings in the savings bank builds interest and will grant them easier access to loans.</li> </ul>

New members opened their savings account after gaining financial knowledge from CUD staff and committees after their door-to-door financial promotion to community members. They have learnt that saving can secure their future needs and provide more income from interest. CUD workshops encouraged membership to credit unions, helping inspire community members to join.

Some credit unions encouraged membership and regular savings by offering 1.5% savings interest to its members. Earning interest while keeping the savings in the credit union motivated people in the community to open an account for themselves and their family members. Despite of the aforementioned benefits, savings mobilisation encountered external issues that challenged the delivery of the project.

Inviting new members was difficult, as some people had encountered a bad experience with their credit unions and thought that keeping their money at home was safer. Others thought that putting their money in businesses or moneylending could get better returns. There were

also people in the community who did not want to become a member because they did not have enough money to save.

While members saved in the credit union, not all saved regularly due to fear of getting cheated. Even though the credit union had a safe box, the people were very careful with their money due to bad past experiences. This evaluation found that while members trusted each the committee members, they did not invest all their money because of past times of being cheated by banks. This may require time before they have absolute trust on credit unions. Interviewed individuals cited that they felt uncomfortable about leaving their money with an institution that did not occupy a safe building or office.

	Best Practice	Fully Satisfactory	Satisfactory Overall	Marginally Satisfactory	Weak
Relevance			✓		
Effectiveness			✓		
Efficiency			✓		
Sustainable				✓	

While this phase was important for increasing capital in the credit union to then be able to provide more loans and other services to the members, the overall rating of the implementation is **marginally satisfactory**. With the changing situation in Cambodia, CUD’s should provide more training on methods to increase membership by improving the capacity of the committees to conduct activities by themselves. Invitation and promotional visits to schools and community were effective as CUD staff promoted, explained and encouraged people to join the credit unions. The committee members should likewise promote the credit union to the village and schools while the CUD project is providing support.

The interviewed individuals were planning to provide training on agricultural and animal raising to attract membership and improve regular savings so they could acquire skills that would improve their income. Despite this suggestion being out of the project’s scope, CUD staff will help in the credit union’s planning and design in savings mobilisation. This evaluation recommends that savings mobilisation in these 21 credit unions should focus on regular savings. While there is a reported eagerness amongst the credit unions to increase their memberships, the village where it operates has a small number of households. Interviewed committee members cited that there is a lack of population in their community and most households have one account for all family members. Therefore, increasing the benefit of regular savings would encourage the family to increase their savings.

### 3.2.6 CUD-Phase 11: Product Development

The focus of this phase implementation was the development of savings product that complemented savings mobilisation. One significant savings product that was created in this phase was the children’s savings. Workshops on family budgeting improved regular savings and membership as parents opened and accounted for their children. In addition, CUD staff provided training to members on calculation of interest to track their savings as well as assist the committees to have a faster transaction. Most of the members were still unfamiliar with

the interest they can get. In the previous phases, the members were not eager to learn the calculation of interest since the committee were doing calculations on how much interest they get from their savings. The sampled members told that they trust the committee so there was no need to learn calculation.

### Activities in this phase implementation

<p><b>Development of another savings product</b></p>	<ul style="list-style-type: none"> <li>➤ Children education savings and family savings were developed in this phase. This product encouraged members to save for their children’s education and ensure that they can send their children to school. The benefits of family budgeting influenced family savings too.</li> <li>➤ CUD staff provided workshops on family budgeting for credit union members as supplementary to encourage regular saving. This workshop contributed to the development of savings product that focuses inspiring family members to join a credit union.</li> </ul>
<p><b>CUD training in calculating interest on savings and loans</b></p>	<ul style="list-style-type: none"> <li>➤ The training in calculating interest was conducted to all members of the savings bank. The committees were the main target as they have to provide accurate calculation of interest.</li> <li>➤ Sampled members expressed that they trust their committees so there is no need for them to calculate interest.</li> </ul>
<p><b>Supplementary workshops in bookkeeping to promote transparency and accuracy of financial records</b></p>	<ul style="list-style-type: none"> <li>➤ CUD staff conducted bookkeeping education such as how to record their transaction on passbook, community book, voucher in and out, community loan book and loan repayment method.</li> <li>➤ Bookkeeping was conducted regularly to committees</li> </ul>
<p><b>Regular workshops</b></p>	<ul style="list-style-type: none"> <li>➤ CUD staff provided regular Financial Literacy and Community Audit Consultative Session to the community as a part of Savings Mobilisation so they could understand that keeping their savings in the savings bank benefits interest and will grant them easier access to loans.</li> </ul>

The development of a children savings product made the members realised that their children can also save money and earn interest. Children who were encouraged by their parents to save from younger age could open their own savings account and earn interest. As a result, there is a total of 146 children savings (Appendix B) in 21 credit unions. Family budgeting workshops assisted in establishing regular savings of members as they efficiently managed their budget and have more money to save. The interviewed individuals expressed that

workshops on family budgeting was very effective in increasing their savings and opening of savings account for their children.

Overall, this phase implementation is considered **satisfactory overall**. The sample indicated that good progress has been made in the areas of savings product development, although children savings products and policies were still underdeveloped. Activities in this phase were relevant and conducted effectively as one year was devoted to training and development of loan and savings mobilisation workshops. However, CUD staff still continue providing workshops on bookkeeping and calculation of interest because most committees are still having difficulties in implementing these activities.

	Best Practice	Fully Satisfactory	Satisfactory Overall	Marginally Satisfactory	Weak
Relevance		✓			
Effectiveness		✓			
Efficiency			✓		
Sustainable			✓		

This evaluation recommends administering monthly support and training that focuses on committees improving accuracy in calculation of interest, bookkeeping and savings product development. Since not all committees are literate, methods in teaching interest calculation must include more visual examples and exercises. Monthly workshops and supervision of committees in calculating, bookkeeping and operation of the credit union will result in improving knowledge retention. Examples of calculation procedures (formulas) must be included in the passbook or policy and guidelines. Calculation of interest is often complicated since the formula for savings and loan are not same.

### 3.2.7 Product Implementation

Although activities and workshops in phases 7 to 11 were not yet fully understood, savings and loan products were already implemented. The original CUD project phased implementation concept was to provide training and developed products for the model credit unions. However, the project was challenged by the participant’s low level of literacy, which adversely affected knowledge retention. When learning was not put into practice, the participants forgot what they have learned, wherein CUD staff had to repeat the training again. To avoid this, the group implemented savings after the group was formalised; and loans were implemented after loan product and policy were developed.

The statement of samples (from Trom Savings Bank) indicated that their committees have limited knowledge on how to operate the credit union. Not all committee members understand how to calculate the savings and loans interest rate, because committees have assigned roles and responsibilities in various aspects of operation. Transaction were time consuming because there was only one committee member responsible for and practicing calculations, while other committees were doing bookkeeping or increasing savings and membership. If all committees could calculate and record at same time, the transaction time significantly more efficient and training time could be extended.

The project benefits will not be sustained if funding and activities cease because the community requires immediate support in both technical and physical areas such as bookkeeping material. They have limited education and need more time to learn and practise.

### 3.3 Cross-Cutting Participation Issues

#### **Gender**

Except for the Ratanakiri province, credit union members were mostly women. Men are generally staying on the farm or going to work since they are the main wage-earner, while women join the credit union because they are always at home. Attendance to CUD workshops demonstrated vast difference in gender participation (Table 1).

However, in some credit unions, there were more men because they knew the Cambodian language better than women, so men were more involved in workshops. It was challenging to convince women to join, as they believed having their husbands join the saving bank alone was sufficient. Some people thought that having one person from their family was adequate as they represent the entire family in the credit union.

#### **Disability**

The credit union provided equal opportunity to people with disabilities and tried to encourage them to join the credit union. The committees went directly to their homes to provide them with encouragement and support. Whenever there were meetings or training, the committees went directly to their homes and transported them to the site and back.

A Gender and Disability Specialist worked with the CUD program staff to approach persons with disabilities who were non-CU members in each site. Their work included; conducting home visits to families of persons with a disability in order to provide financial counselling including benefit of saving, goal setting, proper spending, and encouraged them to join a CU and voluntarily saving money; conducting follow up visits with beneficiaries on goal setting, and saving mobilization; providing necessary training on basic rights of persons with disabilities, community participation to CU committees; developing training materials, posters, handouts on sensible borrowing, debt repayment, saving mobilization for local officers when meeting with disable persons.

#### **Language and Literacy**

Due to differences in the levels of comprehension, learning skills and language, some participants had difficulties in learning. The efficiency and sustainability of the program are largely affected because the pace of the training was slowed down. The training module was broken into smaller portions so all the participants could understand, especially on bookkeeping.

This evaluation recommends to record (video) training sessions so that new committees can learn without having to wait for CUD staff. This method is also time and cost efficient and complements the sustainability of the model credit unions. To address the difference in language, simple terms and visual examples must be used in recording.

## Teaching ability

The interviewed individuals expressed that the presentation was clear and easy to understand as CUD staff used simple wording. Each principle of the credit union was explained clearly with real life examples. An illiterate person cited that it was very easy to comprehend the examples. The way CUD staff narrated their programs was clear, however, certain interviewed individuals reported that they had forgotten what they learned.

## 4.0 Summary of recommendations

1. The current training method of shortening training time and repeating training modules is less efficient and unsustainable. Separating training according to topic proved effective as it made the participants understand the content better. However, the issue herein was the increased training sessions.
2. Conduct training to the most relevant and critical credit union members instead of providing training to all members. Accounting, bookkeeping and calculation of interest should be primarily conducted to all committees.
3. Develop loan management workshops so borrowers can learn how to manage their loans and avoid late repayment when their income is negatively interrupted. Develop a plan to avoid late repayment or delinquency if there is disruption in the flow of income .
4. Develop savings mobilisation that increases regular savings. Also, encouraging family members and children would increase membership and regular savings.
5. Provide quarterly or semi-annual workshop to all model credit union committees. Gathering the committees together will allow for greater and more equal delivery of workshops as all training participants will have the same background. Furthermore, the committees could get ideas from other credit unions in improving their own operations.

## 5.0 Appendices

Province	Credit Unions	July 2013	May 2016	Increase
Laming Ratanakiri Province	Sou CUD	29 Members	32 Members	3
	Kamang CUD	20 Members	33 Members	13
	Nhol CUD	32 Members	34 Members	2
	Trom CUD	13 Members	30 Members	17
Sekong Stung Treng Province	Kenghnai Khongkear Choutom	23 Members	88 Members	65
	Banmong Cham pey Samaki	26 Members	42 Members	16
	Lun Bophachhortom	13 Members	45 Members	32
	Phabang Samkimanchy	Not yet started	55 Members	55
	Dornlong Chaom pa dermtom	28 Members	37 Members	9
	Ban Houy Chor Toek Thmey	27 Members	68 Members	39
Choam Krovien Kampong Cham Province	Samaki Akpewat Rikchamrouern Phum Thmor Da	Not yet started	25 Members	25
	Akpewat Douermbey Kruosar Cherng	Not yet started	24 Members	24
	Samaki Akpewat Phum Kravien Thom	Not yet started	50 Members	50
	Samaki Akpewat Phu Doung Ronruerng	Not yet started	110 Members	110
	Samaki Douermbey Akpewat Sethakech Phum Dornng Heth	Not yet started	25 Members	25
	Samaki Akpewat Rikchamrouern Kruo Sar Bai Torng Phum Satum	Not yet started	71 Members	71
Ou Mlu Kampong Cham Province	Rek Chom Reon Ktuy Mouy	34 Members	141 Members	107
	Tror Trug Sahak Kum Ktuy Boun Rek Chom Reon	14 Members	43 Members	29
	Obrolos Samki Rik Chom Reurn	Not yet started	46 Members	46
	Bro Tong Samki Rik Chom Reorn	Not yet started	19 Members	19
	Samaky Rek Chom Reun Ktuy Bey	Not yet started	49 members	49
	<b>TOTAL</b>	<b>259 Members</b>	<b>1067 Members</b>	<b>808 Members</b>

Appendix B – Credit union members as of July 30 2016

CUD commune	Male	Female	MWD	FWD	Boy	Girl	BWD	GWD	Total
Laming	92	30	1	1	2				126
Sekong	58	274		3	3	6			344
Tboung Khmum	122	175	8	3	25	13			346
Ou Mlu	71	149	3	4	47	28	1		303
<b>Total</b>	<b>343</b>	<b>628</b>	<b>12</b>	<b>11</b>	<b>77</b>	<b>47</b>	<b>1</b>	<b>0</b>	<b>1119</b>

Appendix C – Credit Union Savings record

	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
Laming	\$1,750.00	\$1,899.50	\$3,090.25	\$3,026.25	\$3,484.30	\$3,909.80	\$4,539.50	\$5,257.90	\$5,227.75	\$5,398.25	\$5,977.50	\$7,168.75
Sekong	\$562.37	\$1,161.73	\$1,277.49	\$1,676.77	\$1,869.37	\$2,097.37	\$2,351.14	\$4,147.90	\$4,527.40	\$4,951.01	\$5,424.01	\$5,827.35
Choam Krovien		\$532.01	\$717.49	\$1,443.50	\$2,317.13	\$3,175.75	\$3,730.00	\$4,126.50	\$5,017.25	\$4,697.50	\$5,525.00	\$6,482.00
Ou Mlu	\$945.00	\$960.00	\$982.75	\$903.75	\$1,228.00	\$1,522.25	\$1,949.87	\$2,451.00	\$2,923.88	\$3,350.00	\$3,972.63	\$4,619.88
<b>Total</b>	<b>\$3,257.37</b>	<b>\$4,553.24</b>	<b>\$6,067.98</b>	<b>\$7,050.27</b>	<b>\$8,898.80</b>	<b>\$10,705.17</b>	<b>\$12,570.51</b>	<b>\$15,983.30</b>	<b>\$17,696.28</b>	<b>\$18,396.76</b>	<b>\$20,899.14</b>	<b>\$24,097.98</b>

  

	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15
Laming	\$7,417.50	\$7,955.00	\$8,218.25	\$8,290.25	\$8,750.50	\$9,471.50	\$9,632.50	\$9,896.50	\$10,070.50	\$10,421.50	\$10,554.25	\$10,770.75
Sekong	\$6,385.60	\$6,441.22	\$7,261.10	\$7,908.85	\$7,445.02	\$8,127.77	\$8,909.24	\$8,906.51	\$9,159.00	\$9,508.76	\$9,316.63	\$10,341.76
Choam Krovien	\$7,098.12	\$8,263.12	\$8,455.05	\$8,366.80	\$9,589.92	\$10,747.54	\$12,199.87	\$12,176.32	\$12,711.91	\$12,176.32	\$11,728.41	\$11,974.41
Ou Mlu	\$5,411.50	\$6,245.25	\$6,245.25	\$7,968.50	\$8,631.50	\$9,338.38	\$9,100.63	\$10,006.88	\$10,872.23	\$11,121.30	\$11,193.67	\$10,341.47
<b>Total</b>	<b>26,312.72</b>	<b>28,904.59</b>	<b>30,179.65</b>	<b>32,534.40</b>	<b>34,416.94</b>	<b>37,685.19</b>	<b>39,842.24</b>	<b>40,986.21</b>	<b>42,813.64</b>	<b>43,227.88</b>	<b>42,792.96</b>	<b>43,428.39</b>

  

	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Laming	\$10,905.75	\$10,425.50	\$10,503.00	\$10,773.50	\$10,964.25	\$12,086.12	\$12,332.12	\$12,392.12	\$13,080.50	\$13,258.50	\$13,545.00	\$13,725.00
Sekong	\$10,405.38	\$10,616.63	\$10,886.63	\$11,205.38	\$10,298.99	\$10,643.99	\$10,886.99	\$9,530.50	\$8,841.75	\$9,672.18	\$9,824.18	\$10,079.18
Choam Krovien	\$12,477.74	\$12,883.35	\$12,982.07	\$12,943.62	\$12,932.17	\$13,794.21	\$13,878.41	\$14,135.34	\$13,806.47	\$13,980.38	\$13,881.48	\$13,382.97
Ou Mlu	\$12,000.72	\$12,664.47	\$13,179.47	\$13,519.47	\$14,306.47	\$14,926.47	\$14,547.52	\$15,102.02	\$15,520.02	\$16,112.02	\$17,202.02	\$17,202.02
<b>Total</b>	<b>45,789.59</b>	<b>46,589.95</b>	<b>47,551.17</b>	<b>48,441.97</b>	<b>48,501.88</b>	<b>51,450.79</b>	<b>51,645.04</b>	<b>51,159.98</b>	<b>51,248.74</b>	<b>53,023.08</b>	<b>54,452.68</b>	<b>54,389.17</b>

## Appendix D – Phase Implementation Calendar

	July 2013	August 2013	September 2013	October 2013	November 2013	December 2013	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
Phase 7	✓	✓	✓	✓	✓	✓			✓			✓
Phase 8							✓	✓	✓			
Phase 9								✓	✓	✓	✓	✓
Phase 10												
Phase 11												
Financial Literacy	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Bookkeeping	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial Cooperative Workshop	✓	✓	✓	✓	✓							

	July 2014	August 2014	September 2014	October 2014	November 2014	December 2014	January 2015	February 2015	March 2015	April 2015	May 2015	June 2015
Phase 7	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Phase 8				✓		✓	✓	✓	✓	✓	✓	✓
Phase 9	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Phase 10												
Phase 11												
Financial Literacy	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓
Bookkeeping												
Financial Cooperative Workshop		✓	✓	✓	✓	✓	✓	✓				

	July 2015	August 2015	September 2015	October 2015	November 2015	December 2015	January 2016	February 2016	March 2016	April 2016	May 2016	June 2016
Phase 7	✓	✓										
Phase 8	✓											
Phase 9	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	
Phase 10			✓	✓		✓	✓	✓	✓	✓	✓	
Phase 11					✓	✓				✓	✓	
Financial Literacy			✓	✓	✓	✓					✓	
Bookkeeping												
Financial Cooperative Workshop												

## Appendix E – Questionnaires for Evaluation

### Questionnaire for Committee Members

<b>Evaluation Form 1 – Committee Member</b>	
1	How long have you been a member of your credit union?
2	Are you the only member of your family who is a member of your CU? If not, how many family members are CU members?
3	How has your life improved since you have been a member, compared to when you were not?
4	How often do you attend trainings conducted by CUFA
5	What reasons prevent you from attending CUFA's training?
6	How would you describe your individual involvement in CUFA's training?
7	Do you see the benefits of participating in CUFA's training? If not, why?
8	Do you save money within your CU? Do you also save money outside of your CU?
9	Why did you decided to volunteer as a committee member of your credit union?
10	In what ways has your credit union improved the community since you have been a committee member?
11	What do you believe the advantages of Credit Union over Micro-Finance Institutions?
12	Is it easy for Women and People with disabilities to become member of your CU? Does the committee actively encourage women and PWDs to become members?
13	Do a majority of your members regularly participate in your credit union? If not, why?
14	Do you think members of your credit union are comfortable keeping their savings within their credit union? If not, why?
15	What are the reasons why individuals may not want to become a member of your CU?
16	What is the importance of accurate bookkeeping practices in your credit union?
17	Can you describe how to calculate the interest of member's loans?
18	How can CUFA support your committees more?
19	How would you rate the way your CU operated?
20	What are some of the problems with the way your CU is operated?
21	Do you feel that your money is safe in your credit union? If not, why?
22	Do you understand you credit union's criteria for loan application?
23	Is it easy for you to apply for a loan? If not, why?
24	Do you think your credit union requires more operational training from CUFA?
25	How would you rate the CUFA's training workshops overall?
26	How would you describe the project field officers' teaching abilities?
27	Why have you rate the teaching abilities of CUFA's project field offices as above?
28	Can you name the main principles of a financial cooperative?
29	How would you rate CUFA's Financial Literacy workshops?
30	Do you know how to calculate interest on your savings? If yes, how?
31	Do you have any feedbacks on the CUD project?
32	Do you have any feedback on CUFA and its role in the project?

## Questionnaire for Ordinary Member

<b>Evaluation Form 2 – Ordinary Member</b>	
1	How long have you been a member of your credit union?
2	Are you the only member of your family who is a member of your CU? If not, how many family members are CU members?
3	How has your life improved since you have been a member, compared to when you were not?
4	How often do you attend trainings conducted by CUFA
5	Do you feel comfortable participating in CUFA's CUD training? If not, why?
6	Do you see the benefits of participating in CUFA's training? If not, why?
7	What reasons prevent you from attending CUFA's training?
8	Do you save money within your CU?
9	Do you also save money outside of your CU?
10	Do a majority of your members regularly participate in your credit union? If not, why?
11	Do you think other members like you, feel comfortable keeping their savings within the credit union? If not, why?
12	What are the reasons why individuals may not want to become a member of your CU?
13	How can CUFA support your needs as an individual?
14	How would you rate the way your CU operated?
15	What are some of the problems with the way your CU is operated?
16	Do you feel that your money is safe in your credit union? If not, why?
17	Do you understand your credit union's criteria for loan application?
18	Is it easy for you to apply for a loan? If not, why?
19	Do you think your credit union requires more operational training from CUFA?
20	How would you rate the CUFA's training workshops overall?
21	How would you describe the project field officers' teaching abilities?
22	Why have you rate the teaching abilities of CUFA's project field offices as above?
23	Can you name the main principles of a financial cooperative?
24	How would you rate CUFA's Financial Literacy workshops?
25	Do you know how to calculate interest on your savings? If yes, how?
26	Do you have any feedbacks on the CUD project?
27	Do you have any feedback on CUFA and its role in the project?

## Questionnaire for Focus Group Discussion

<b>Evaluation Form 3 – Focus Group Discussion</b>	
1	Do all members regularly engage with your credit union? If not, why?
2	Why is participation in credit union important?
3	Do you understand the importance of membership growth, in order for a credit union to be successful?
4	Are PWDs encouraged to join? If not, why?
5	What makes it difficult for some people to participate in training or become a member?
6	Do women face any challenges participating in the credit union?
7	Do you think your membership base would be comfortable joining with another credit union to increase membership? If not, why?
8	What are some of the problems with the way your CU is operated?
9	Are the Policies and Procedures of the credit union clear and available for members upon request?
10	Do you think your credit union's leadership is strong/reliable? If not, why? Can you think of ways that it can improve?
11	Do you feel that your money is safe in your credit union? If not, why?
12	Is there a strong sense of trust in your credit union? If not, why?
13	How can leaders ensure members to trust the CU and want to save with the CU?
14	Are you happy with the democratic process of your CU? Why is democratic process important?
15	Is the criteria required for a member to apply for a loan clear among members?
16	Does the committee understand and accurately calculate interest on savings and loans for their members?
17	How would you rate the way your CU operated?
18	How would you rate the CUFA's training workshops overall?
19	What training content of CUFA's training is easy to understand?
20	What training content do most participants find difficult to understand?
21	Are CUFA staff willing to provide individual technical assistance upon request?
22	Is bookkeeping undertaken regularly by the committee? If not, why?
23	Why is saving money important?
24	What are the benefits of saving as a group?
25	Is CUFA's training useful/important for the sustainability of your credit union?
26	Do you have any general feedbacks on the CUD project?
27	Do you have any feedback on CUFA and its role in the project?

## Questionnaire for Community Leaders

<b>Evaluation Form 4 – Community Leaders</b>	
1	Are you aware of the CUD project taking place in your community? If not, why?
2	Do you see the benefit of CUFA's training to CUs in your community?
3	Do you think your community has improved since the CUD project has taken place?
4	Do you think CUFA has done a good job working with the community's leadership?
5	Have you ever taken part in the CU training provided by CUFA?
6	Did you find the training useful? How/why?
7	Do you communicate regularly with the committees of the credit union? Why is it important to communicate with the CU Committee regularly?
8	Do you have any feedback on the way CUFA project staff conduct themselves in the community?
9	Do you have any feedback on the project itself? Any recommendations?