



Deborah Lindholm, La Jolla resident and founder of the Foundation For Women, visits with Liberian children while raising awareness about microcredit. The foundation's "Honoring the Women in Our Lives" luncheon is tomorrow, Sept. 21.

Women's Foundation honors a man at annual luncheon

By THERESA MIRACLE | VILLAGE NEWS

For the first time in its nine-year history, the Foundation For Women will honor a man at its annual "Honoring the Women In Our Lives" luncheon tomorrow, Sept. 21, at the San Diego Woman's Club, 2557 Third Ave. in downtown San Diego.

His Excellency Dr. Joseph N. Boakai, senior vice president of the Republic of Liberia, will be formally recognized by the Foundation for Women, a La Jolla-based non-profit organization that serves impoverished women locally and globally by funding and creating microcredit programs. Boakai will share results of microcredit loans to women in Liberia, a country that since 1989 has suffered two civil wars, devastating the country's economy and displacing hundreds

of thousands of people.

"He really believes in the Foundation For Women and in this work," said Deborah Lindholm, founder and executive director of Foundation For Women and a La Jolla resident.

After two visits to Liberia herself in January and April of this year, she said it's too soon to tell what's going to happen next with the country's economy. What she has seen is the impact of microcredit loans, averaging just \$100, which enable women to set up small businesses and provide for their families.

The Foundation For Women uses the microcredit model created by Muhammad Yunus, the Bangladeshi economist who, along with the Grameen Bank he created, won

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the Nobel Peace Prize in 2006. Because the loan is made to a group of five women co-signers, the women are responsible for each other. If one of the women can't make her weekly payment, the others cover it for her.

"The bond that happens between impoverished women becomes way more than the money," Lindholm said. "They can share information about their families, health, everything, because they're spending most of their time trying to survive — period."

The businesses are small but useful. One woman used her loan to set up a box by the side of the road, reselling small household goods that people wanted.

"It was like a mini 7-Eleven store," Lindholm said.

The repayment rate on the loans worldwide is 95 percent; in Liberia, it is 100 percent.

Boakai also joined the Foundation For Women last Tuesday at St. James by-the-Sea Episcopal

Church to raise awareness for the dollar a day initiative. The goal is to motivate 10,000 people to set aside one dollar each day for 100 days to raise \$1 million. Funds will be used to help poverty-stricken women in Africa, India and the U.S. build income-generating businesses.

"Through this program, we want to educate people about the status of poverty," Lindholm said, adding that one in five people in the world lives on less than \$1 a day. "The \$1 million we raise would go into microcredit loans so that people can support their families."

Tomorrow's luncheon will also honor its keynote speaker, U.S. Congresswoman Susan Davis of the 53rd District of California, for her commitment to global issues and microcredit issues. The luncheon's panel presenters include Lindholm; Susana Garcia, San Diego Microcredit Program director; Loie Morris, foundation member and microcredit program volunteer; and a San Diego microcredit program participant.

Honorary chair is Judith Morgan Jennings, former manager,

media and public relations, for Cox Communications.

La Jolla Lora Fisher is the luncheon chair. She got involved with the foundation after the first time she heard Lindholm speak.

"Many areas of the world are impoverished, but in this case, we're able to empower women," Fisher said.

She cited the example of a Liberian woman with five children who lost everything in war. Thanks to her microcredit loan, the woman buys food wholesale, then brings it to market to resell. She earns enough money to send three of her children to the local school.

"When a woman receives a loan of as little as \$100, it has a huge impact on her and her family, and even the economy," Fisher said.

The luncheon is expected to sell out at 300 attendees, according to Fisher.

"We want to spread the word that when a lot of people are doing a little, you can have a huge impact," she said.

For more information, call (858) 483-0400 or visit www.foundationforwomen.org. ■