

Microfinance is a recent phenomenon that has spread throughout the developing world and has proven to be an extremely efficient tool in poverty alleviation. Microfinance and micro-credit services provide small loans to a group of poor individuals (mainly women). By giving people, that traditionally are excluded from formal financial systems, access to credit, they in turn are able to build up their savings and eventually escape poverty. Aside from ameliorating financial burdens that the poor face, these services have served to empower women across the globe and expand the welfare of children.

Opportunities to volunteer in the microfinance field vary by regions, duration of time, costs involved and educational qualifications.

The opportunities for professionals are vast and mainly in the form of fellowships in Asia, Africa and South America. Microfinance organizations such as FINCA International, the Ashoka Foundation, the Foundation for Sustainable Development and ACDI/VOCA offer competitive fellowships, to qualified individuals in the area of international microfinance. The costs of the program, travel and living expenses are almost always covered. Below is a description of some of the fellowships offered:

FINCA International (villagebanking.org) offers a 3 month client assessment fellowship in participant countries. Fellows are expected to conduct assessments on the impact of FINCA's micro-credit programs and then have the opportunity to see the data to form a research paper at the end of the program.

The Ashoka Foundation (<http://www.ashoka.org>) offers long-term fellowships to professionals who have been recognized to possess innovative ideas for development. The individuals selected have the opportunity to apply their solutions by creating their own projects worldwide.

The Foundation for Sustainable Development (www.fsd.org) offers PROCORPS fellowships. PROCORPS is designed to give professionals a chance to transfer their expertise to developing countries across the globe for a period of 9 weeks or longer.

ACDI/VOCA invites mid-level professionals to work side by side with local entrepreneurs in the developing world in order to enhance the quality of local businesses. The typical duration is a period of two to four weeks.

Opportunities for college graduates and current undergraduate students are prevalent all across the world as well. Internships and volunteer positions are the most common vehicle through which college graduates gain experience in the international microfinance field. The Foundation for Sustainable Development, Volunteers for Peace, ACDI/VOCA, Village Exchange International, Social Entrepreneur Corps, World relief and Mondo Challenge are among the many organizations that send international volunteers abroad to do microfinance work. Below are descriptions of the opportunities offered to college graduates and undergraduate students:

The Foundation for Sustainable Development (www.fsd.org) offers GRADCORPS fellowships to recent college graduates in the developing world. The duration is flexible from a minimum of eight weeks to a maximum of one year and fellows incur no program costs. The

foundation also offers short term and long term internship/volunteering programs to people seeking microfinance experience. Short term programs run between one and eight weeks where long term programs have a duration of nine to twenty-six weeks. Costs vary between \$1500 to \$5000 depending on the length of assignment and country chosen.

Volunteers for Peace (www.vpf.org) has programs that place volunteers all over the world in structured "work camps." The costs are \$250 per work camp (which includes room and board) and are typically 2-3 weeks long.

Village Exchange International offers volunteers the chance to take leading roles in the development of small businesses for a period of 2-12 weeks. The costs of the program vary from \$1000 (2 weeks) to \$2200 (12 weeks)

Social Entrepreneur Corps (www.socialentrepreneurcorps.com) is a Guatemala based program that allows volunteers to immerse themselves in the culture of the country and take part in the small business development of the area. The program duration is one month and costs \$1,800 (not including airfare).

World Relief (www.wr.org) offers unpaid internships in Africa and Asia for a minimum of two months doing a broad range of microfinance work.

Cross Cultural Solutions (www.crossculturalsolutions.org) is an organization sends volunteers globally for a minimum on two weeks and a maximum of twelve weeks. The program costs run between \$2000 and \$5000.

Other volunteer opportunities can be found on the following volunteer search engines:
www.universalgiving.org; www.volunteerabroad.com; www.transitionsabroad.com;
www.idealists.org