

OPPORTUNITIES FOR MY COMMUNITY PROJECT

INFORMING AND TRANSFORMING

Promoting Inclusion in Guatemala through Financial Education



Between November 7 and 11 a group of 20 financial educators received training from the Inter-American Dialogue team in Guatemala City. After the training, they began their work in two of the partner institutions of the project: Banco Industrial and MICCOPE.

Photo: Jaqueline Barrios

“Let me update you, *licenciada*: I provided 8 financial education sessions, and one of the people opened a bank account. I am going to show you that I can do this,” Carlos López.

“This has been a beautiful experience; what I have liked the most is being able to help people,” Jorge Mario de León.

CARLOS LÓPEZ is 20 years old and lives with his parents, a farmer and a street vendor. Carlos had to suspend his university studies due to a lack of resources. After dropping out, he worked for three months as a Sales Consultant in a cellphone company, but he quit due to poor work conditions.

When Carlos learned about job openings with Opportunities for My Community Project, he interviewed for the position of financial educator, where he

explained that he aimed to have a stable job, become a professional and help his parents with the household expenses.

Carlos was hired as a financial educator at Banco Industrial, one of two partner institutions for the project, and a prominent bank in Guatemala.

From November 7 to 11, Carlos was one of the 20 educators that received financial education training from the Inter-American Dialogue's team in Guatemala City.

During his first day at Banco Industrial, Carlos advised eight clients and convinced one of them to open a bank account, formalizing the first achievement of the project. Carlos immediately sent a text message to his supervisor showing excitement about this accomplishment. “Let me update you about my work, *licenciada*: I provided eight financial education sessions, and one of the people opened a bank account. I am going to show you that I can do this.”



Carlos López.
Financial Educator, Banco Industrial
Jacaltenango

JORGE MARIO DE LEÓN, age 49, began working as Financial Educator in San Juan Ostuncalco with the Salcajá Cooperative of MICOOPE, another partner institution of the project.

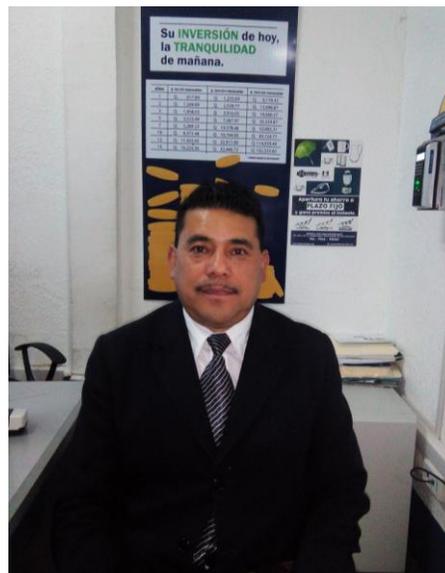
Jorge has ample experience working with financial institutions and he motivated his fellow educators to organize study groups after the training sessions to review the concepts learned.

On his second day at MICOOPE, Mr. de León approached Wendy, a 33-year old client, who came to the cooperative to pay her bills. Jorge gave her a detailed explanation about the advantages of having

a budget. She was receptive and showed particular interest in the savings accounts, since she had some money for her children’s tuitions saved at home. That same day, Wendy came back to the cooperative and opened two savings accounts, each with Q4,000.

Carlos and Jorge are part of a diverse group of 20 educators: men and women, of different ethnic backgrounds, whose ages range between 20 and 49 years, and who received training from the Inter-American Dialogue in Guatemala City from November 7 to 11 with the objective of forming, informing and transforming their communities through financial education.

Financial education has proven to be an efficient tool for systematically and effectively building assets in a society. It informs and converts transactional clients, like Wendy, into account holders, bringing their informal savings into the formal financial system. This is particularly relevant in the Guatemalan context, where 41% of the adult population had a bank account in 2014, but only 15% saved money at a financial institution.¹



Jorge Mario de León. Financial
Educator, Cooperative Salcajá R.L San
Juan Ostuncalco

¹ World Bank, Global Findex Database, 2014 data.