

My savings are growing safely
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Mr. Sor Ouch is 38 years old and has six children in his family. He lives in Trapang Thnung village of Khvav commune in Samrorn district, Takeo province. Mr. Ouch created the saving group on 15 August 2004, back then it had only 25 members and was not easy to get going. "People in the village were not interested, because they didn't trust the group and were afraid of losing money," Mr. Ouch said. Bad experiences of being defrauded by others, meant people were skeptical and it was hard for Ouch to convince them to become members.

However his efforts paid off, his saving group now has 125 members with the funds of 230 million riel (US\$57,500). Thanks to a clear and strong vision the **members are happy that their savings are safe and growing all the time.** Mr. Ouch has now become a group leader and also trains and teaches farmers in other provinces about Saving for Self-Reliance. Mr. Ouch explains to farmers what used to happen in his community when microfinance agencies came to provide loans to his village. He said, "Money used to leave the village every month as interest on those loans, but now that people have invested in the Saving Group that money is kept back." Those villagers with some disposable income deposit their money and those villagers requiring a loan can borrow from the group.

As a result, the people are now getting many benefits from the group, for example:

- It is easier to borrow money and cash is available 24 hours a day.
- Family incomes keep increasing every month.
- There is better cooperation among the farmers, monthly meetings are held to share experiences and deposit money.
- Members use the savings for career development.
- It has reduced migration to Phnom Penh and abroad.
- Money is available for children to study.



Having worked with CEDAC since 2004, Ouch not only involved in the Saving for Self-reliance group, but also practices other activities promoted by CEDAC, such as the System of Rice Intensification, animal raising and community markets. In the future Ouch wishes to extend his group to run 24 hours a day, have a good office to work in and to establish a children's account. Moreover, he will never forget to share his experiences with other Cambodian farmers.