

Quarterly Newsletter
 October 2021

Enabling Education For the Future ...

CEO's Brief



Dear Stakeholder,

We are happy to be sending out this newsletter as we begin the last quarter of 2021!

Resilience has been our anchor during this period, as we were both cautious and optimistic entering the year. Like everyone, we had believed that by now the pandemic would be gone; especially with the vaccines developed. But it seems we still need to be a bit more patient as we wade through what I'd like to consider the last episodes.

As we all know, the COVID-19 pandemic has been disruptive, particularly in the education sector. This is considering the pandemic's impact on the sector, as the Nigerian Bureau of Statistics report a 24% contraction in the sector, way below the National economic contraction of 1.92%.

Despite these, I have seen school owners paddle through this very difficult period, by gradual to full resumption of academic activities. Indeed 2021, is almost over, and I believe I speak for many when I say I am glad the "new normal" we talked about in 2020 is now in full effect.

Our focus has always been on enabling education for the future and we have constantly engaged all stakeholders through webinars, restructuring of loans, matching funds with the Lagos State Employment Trust Fund (LSETF) to support school improvements, constant engagement through all our communication channels, various lectures on alternative sources of income for school businesses and community development programs to support special needs schools in their efforts to stop the spread of the coronavirus.

At EdFin MfB, we also had a sparkle of hope! We turned in a profit during the year and we hope to sustain it. We have also just concluded our 2022 strategy, which assures us of a very productive 2022 and beyond.

Thank you for your support since inception, and it is even more meaningful during these unprecedented times. We have fully adapted to the Volatile, Uncertain, Complex and Ambiguous (VUCA) landscape and are ensuring to adhere to the Nigeria Centre for Disease Control (NCDC) guidelines to public health direction.

Cheers to the final quarter of 2021.

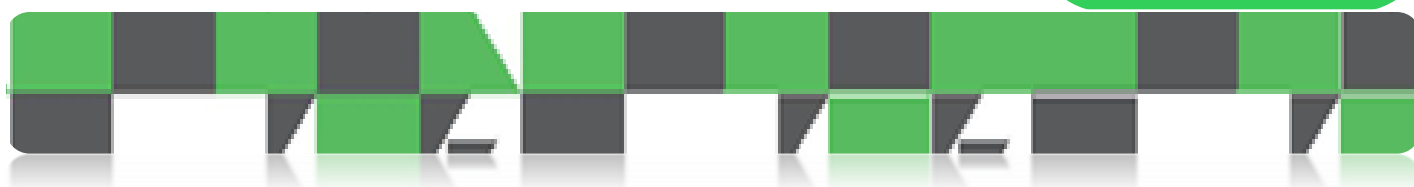
We look forward to a very rewarding 2022 and beyond.

'Bunmi Lawson.

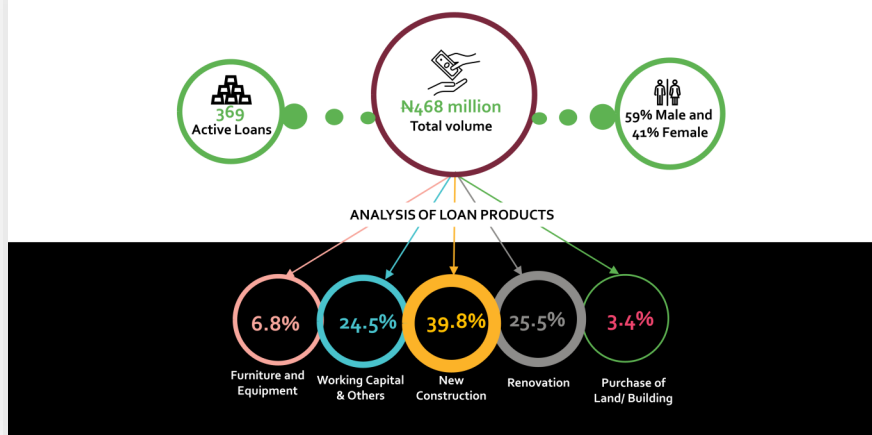


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Portfolio Snapshot



"Enabling Education for the Future..."

Product Summary

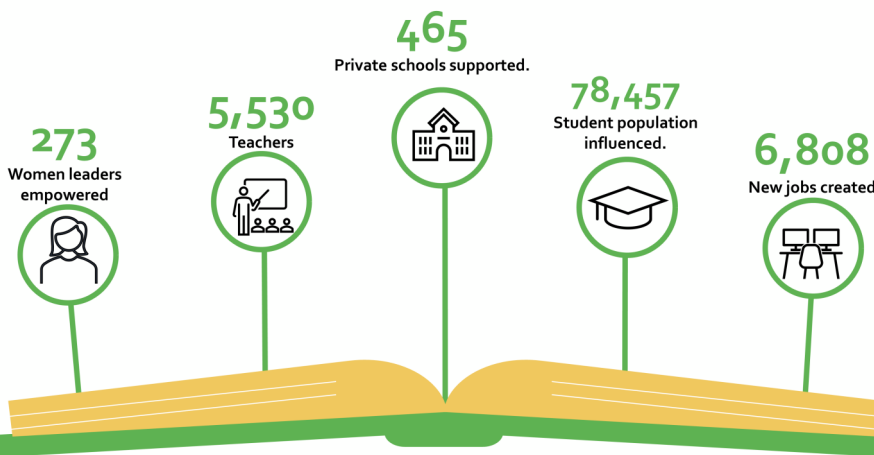
At EdFin, we understand the importance of schools being major hubs for imparting education. We also believe that learning is productive when the school is well equipped, teachers are well motivated, contractors and vendors have resources needed within their reach and to crown it all, students and parents has less burdens to take on in terms of financing. That's why we have every stakeholder at heart. Thus, we are strongly committed to lessening financial burdens on all parties involved in the education ecosystem, with our well-structured loan packages for everyone and every need as far as education is concerned. Our products include: School Infrastructure Improvement Loan,; School Working Capital Loan; School Fees Loan for Parents; Teacher Capacity Building Loan; Study Abroad Loan; School Vendor Loan.

Theory of Change

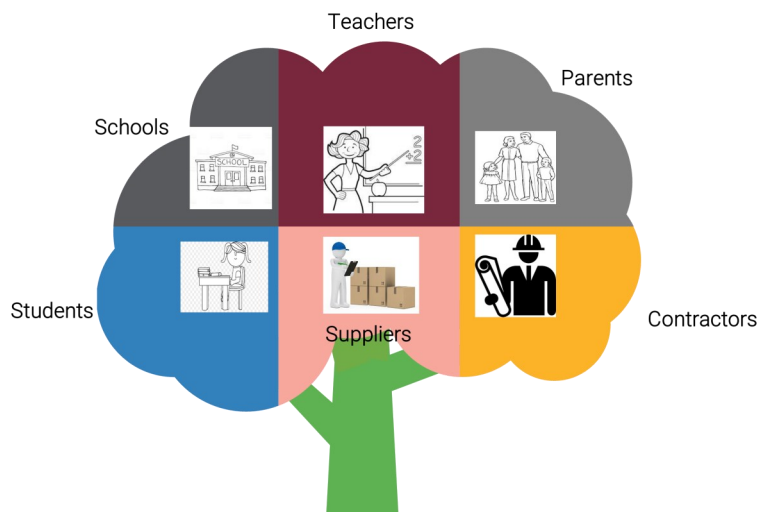
We believe that providing appropriate financial services plus value added solutions to education providers and users will lead to the realization of human potential.

OUR IMPACT METRIC

Since 2019



Who we serve



We serve all players within the education ecosystem; more specifically private schools in Lagos, Nigeria.

"Now the teachers have their enthusiasm and more in place to WOW! their students in every class and make learning truly an enjoyable experience"—Owner of Joach Standard International School

Impact Stories

BISHOP HIGH SCHOOL, LAGOS.



Infrastructure Improvement Loan for N8m that was disbursed to Bishop House school, helped to complete a 2 - storey building (picture on the right) before the start of a new academic year.

For BHS, Improved capacity meant increasing the scope as well as refurbishing the school environment for admitting more students.

JOACH STANDARD INTERNATIONAL SCHOOL



Due to late payments of school fees by parents, Joach Standard International School was in a tight spot to pay its teachers on time. This had a detrimental effect on the morale of the teaching staff and their alacrity to teach. Students therefore weren't experiencing an environment conducive for learning.

The timely disbursement of the loan from EdFin Microfinance Bank helped Joach Standard International to set right its temporary cash flow mismatches, and ensure teachers, who are central to a school imparting quality education, are paid their salaries on time.

TRANCO PRIVATE SCHOOL, IKORODU.



Say hello to the students of Tranco Private School in Ikorodu, Lagos. One of our school improvement loan beneficiaries.

Their pupils are now motivated with the refurbished building, laboratories and classrooms, teachers as well enjoys teaching under conducive environment.

GREAT UNIQUE SCHOOL, LAGOS



Availability of funds for its mega project was proving to be a challenge for Great Unique School, as loan from other banks were not being structured according to the school's academic calendar.

Availing EdFin's school infrastructure loan helped the school purchase equipment and undertake timely renovation work, ICT upgrade etc. which helped it boost the perception of the school in the minds of parents.

THE KEMPOP SCHOOL, LAGOS.



Students enjoying their learning experience in the new classrooms at The Kempop School.

"Other banks were not willing to fund The Kempop School for its building project without a Certificate of Occupancy. The maximum loan tenure of other banks for the required volume of loan was 90 days, which was a time frame too short for it to repay with interest". EdFin School Infrastructure loan was used by The Kempop School to complete the school building project specifically for roofing, floor tiling, making of aluminium windows, buying 4 toilets (WCs) and for plumbing work.



CSR Activities

As a way of impacting education in Nigeria, our Corporate Social Responsibility has featured the donation of up to 20 handwashing machines as a COVID-19 response initiative to Special Schools in Surulere, Lagos State and Abeokuta, Ogun State.

Surulere, Lagos State.



Wesley School 1 and Wesley School 2 for the deaf and hearing impaired



Children Development Centre (CDC), Surulere.



Pacelli school for the blind and partially sighted children



Atunda-Olu school for the physically & mentally challenged children



Abeokuta, Ogun state.



Daniel Akintonde model school for children with special needs.



St Peter College, Abeokuta.



Scholarships



The MD (Ms Burmi Lawson) presenting a scholarship award to Jolabell/Topstar school. This scholarship award was done in partnership with Ms Celeste DiLeo, on the celebration of International Women Day, and as part of their effort to provide access to education for the female child.

The MD (Ms Burmi Lawson) in a group photo with the staffs and female students of Jolabell/Topstar school after the presentation of scholarship.

COVID-19 Support to Low Income Households.

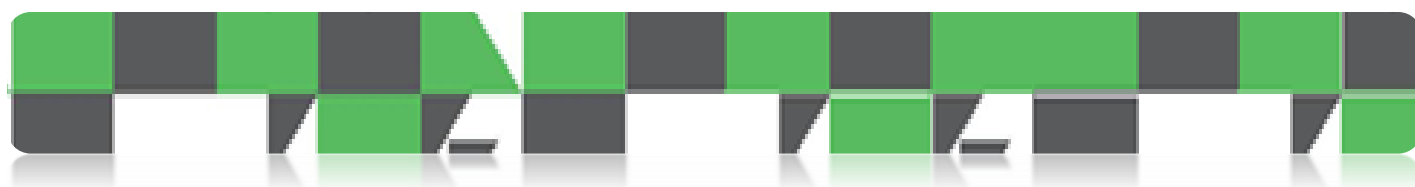
To lower the impact of displacement due to COVID-19, Gray Matters Capital Charities in Partnership with EdFin donated 100 handheld devices to support remote learning for low income households. This donation was made to the Lagos State Government to support their drive to move 1 million students to e-learning.

In addition to the COVID-19 Support program, N1million was donated to United Against COVID 19 to provide food to the poor who have no income during the lock down.



EdFin in the News



Rotimi Ajibade, Head of Commercial, EdFin Microfinance Bank (first left), representing LSETF (partners with EdFin) in creating awareness on ways to access funds to improve quality education in Lagos. During the "call to love breakfast forum" for low-cost school owners.



New Products

LSETF-EdFin Edu Loan

N5Bn Post COVID-19 Recovery Initiative for Schools

Access up to **N5M** school improvement loan at 9% interest rate per annum, payable over 30 months


Apply NOW on www.edfinmb.com

- 1 CAC documents
- 2 School Approval or Name Search from the Ministry of Education
- 3 Lagos State Residency Registration ID (LASSRA ID)
- 4 Open a School fees collection account at EdFin Microfinance Bank.
- 5 Bank Verification Number.
- 6 At least one guarantor.
- 7 Complete your application on EdFin/LSETF website.

You can also call 08094546334

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...Enabling Education for the Future



EdFin STUDY ABROAD LOAN

No-collateral, No-cosigner Loans.
Principal repayment after graduation.

To Apply,
Visit: www.edfinmb.com
Click on Study Abroad Loan



BENEFITS

1. Completely online and paperless.
2. Free immigration, visa and career support.
3. Build a United States credit score and history.
4. No forex & insurance charges.
5. Get immigration advice.

LOAN FEATURES

- Ten-year term loan of \$25,000 per loan and up to US\$ 50,000 per student.
- No prepayment penalty.
- Fixed interest rates from 12% per annum.
- Principal repayment begins upon graduation.

ELIGIBILITY

- ✓ Attend one of our over 350 partner schools in US & Canada.
- ✓ Be within 2 years of graduation.
- ✓ Going for a degree seeking program.

Funds are disbursed directly to your school

Call Oname on 08098866334

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Partner Network






















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