

BY ANNIE BOUTET | PICTURE: RÉJEAN MELOCHE

Adopt a School—for the Love of Children

Their names are Francesca, Émilio and Yacine and their daily lives have taken quite a different turn since Desjardins Asset Management took their school under its wing.

Already involved in supporting education through the universities, Desjardins Asset Management, a subsidiary of Desjardins Group, wanted to extend a hand to the other end of the education path: primary schools. Its Adopt a School program invites businesses to sponsor primary schools in underprivileged communities in order to promote equal opportunities for success and keep kids in school. This program is unique and was designed from scratch thanks to collaboration between Desjardins Asset Management and the YMCAs of Québec. The aim is to provide significant and strategic financial assistance to schools in order to make the school experience more rewarding.

“In certain cases, this means adding infrastructure. In others, it means awarding scholarships or creating camps or field trips to give students an experience that differs from their day-to-day reality,” explains Jacques Lussier, Vice-President, Securities Investments and Financial Engineering at Desjardins Asset Management, who initiated the project.

TANGIBLE RESULTS FOR VERY REAL NEEDS

Today, three schools with very urgent needs in the Centre-Sud neighborhood are receiving assistance: Marguerite-Bourgeoys, Champlain and Jean-Baptiste-Meilleur. “Centre-Sud is a multiethnic and highly disadvantaged neighborhood, with more than 55% of its residents in a very precarious financial position,” says Éric Lagacé, project manager for the Greater Montréal YMCA. “Many people there live on welfare or suffer from more or less chronic unemployment. The students at these schools don’t always have access to materials or services that are taken for granted in the more affluent neighborhoods.”

Since the Adopt a School program was launched in 2006, nearly \$300,000 has been used to create minor miracles—at least in the eyes of the teams in the schools. Among other things, \$50,000 was used to give Champlain school a computer lab with 30 brand-new computers, three printers and specialized desks.

Meanwhile, the 200 students at Marguerite-Bourgeoys now have access to a number of enriching experiences in their new math, science and technology lab. The centre, which is filled with cutting-edge materials and equipment, cost \$54,000 to build and offers a dynamic and creative learning environment that opens students’ eyes to new horizons.

The program also offers field trips and extra-curricular activities that provide great opportunities for students to bond and create new friendships, which is an important part of the socialization process. Teachers have praised the new sense of harmony and belonging that has developed in school. This is a plus in a community where isolation affects many newcomers to the area.

Of course, the Adopt a School program is being implemented in close collaboration with the staff of the sponsored schools. All ideas come directly from the schools, based on their needs. The projects are then



submitted to Mr. Lagacé, who has expressed how impressed he is by the quality of the plans presented.

The achievements are received with a great deal of enthusiasm from the school staff, who at first had a hard time believing that somebody in the community cared that much about their situation.

TRULY DESIRABLE SOCIAL SUPPORT

At nearly 70%, Centre-Sud area school dropout rates are precariously high. For schools in this sector, encouraging young people to stay in school longer is a colossal task. “Québec’s education problems are very serious,” remarks Mr. Lussier. When you see the dropout rates, you immediately realize that the situation cannot continue this way. Teachers and staff at schools may be extraordinarily devoted, but they still need help to back their efforts. The Adopt a School program shows that you can do a lot with enough money, even if it’s not a fortune.”

Of course, most people still believe that education is a government responsibility. But Desjardins Asset Management is trying to change that model and inspire the business community to take on some measure of responsibility for the next generation of workers. “With a little goodwill, Adopt a School could easily be exported to other schools with the support of more companies,” insists Mr. Lussier who hopes that the program will become a model for social involvement and that the number of “adopted” schools will eventually grow from three to thirty. **D**

About Desjardins Asset Management...

A Desjardins Group subsidiary, Desjardins Asset Management manages more than \$46 billion in assets, chiefly from the equity of the Group’s insurance subsidiaries as well as management mandates from other Desjardins Group components. Desjardins Asset Management has a staff of some 170 employees working out of its offices in Montréal, Québec City, Toronto and Vancouver. **D**

BY KARINA LEHOUX

EDUCATIONAL LOANS IN HAITI

In School Thanks to Desjardins

In Haiti, many parents put off sending their child to school for months, if not years, because they don't have the financial means to send them when they would be ready to go. Développement international Desjardins offers a solution.

In this country, where nearly half (45%) of all adults are illiterate, classes often include a high proportion of so-called "over-age" children, i.e. those who started school late, not to mention the many others who simply do not go at all.

To deal with this social issue, in 2004, Haitian caisses populaires of the Artibonite and South East counties created a loan product for parents to make it easier for them to send their children to school.

Développement international Desjardins (DID), a component of Desjardins Group, supports these caisses in the design and rollout of these new education loans. For three years, DID tested the education loan project. The objective was to define the conditions for success of this new product, especially with respect to the synergies to be built between the education and the financial sectors.

SYNERGIES BETWEEN THE CAISSES AND SCHOOLS

The education loan is granted by the Haitian caisses to groups of parents as a type of solidarity loan. The value of the loan is based on the school in which each child is registered and the grade they are in, as this affects tuition and the cost of books, supplies, uniforms and shoes. On average, the loan granted is equal to about CA \$150 per child per school year.

The schools work closely with the Haitian caisses that offer these loans. One month before school starts up, the caisse pays out the loan. Part of the money is given to the parents who then have the necessary money they need to buy supplies before school starts, and the other part is paid directly to schools to cover registration fees and tuition. The participating schools must be members of the caisse populaire and be (or be in the process of becoming) officially licensed by the Ministry of Education. The 10-month loan can be paid off in fixed monthly payments.

The Republic of Haiti has 9.6 million inhabitants, of which nearly half (40%) live in the capital city of Port-au-Prince. The working population is mostly employed in services (55%), agriculture (28%) and industry (17%). Literacy is still a challenge, as 45% of all adult Haitians are considered illiterate. **D**

Source: Canadian International Development Agency.



HIGHLY CONCLUSIVE RESULTS

These financial cooperatives are playing an important social role by offering their communities a loan product relevant to their needs. In fact, the past three years of trials have enabled 30 schools to test the product and have allowed 1,600 students to benefit from access to education through the three participating caisses populaires.

The successes achieved through this first phase of testing was enough to convince the Canadian International Development Agency which, in 2008, announced that it would be undertaking a vast project aimed at a gradual rollout of education loans throughout the country. The project is expected to be deployed over a six-year period, during which more than CA \$8.3 million in loans are to be distributed, mainly in rural regions where over 42,000 children in more than 200 schools could benefit from education loans through some 30 Haitian caisses populaires. **D**

About Développement international Desjardins...

Created 38 years ago, **Développement international Desjardins** (DID) is a component of Desjardins Group that assists in and supports the creation and development of financial institutions abroad. DID specializes in providing technical support and investment for the community finance sector in over 20 nations in Africa, Latin America, the Caribbean, Asia and Central and Eastern Europe. **D**