

Rwandan teachers gathered for a significant event on December 23, 2024, at the Hill Top Hotel in Kigali. The Teachers' Savings and Credit Cooperative (UMWALIMU SACCO) held its General Assembly where new loan products and rewards were introduced to help teachers improve their livelihoods and support their professional growth.

Umwalimu Sacco launched two new loan products: *Sarura Mwalimu* (Harvest) and *Aguka Mwalimu* (Be More Expansive). These loans are designed to assist teachers in starting agricultural, livestock, and small-scale business ventures. The initiative follows requests from teachers who sought better financial support to fund personal projects and improve their living standards.

Laurence Uwambaje, Director General of Umwalimu Sacco, shared that these new loans were developed in response to teachers' needs. "Our clients showed us they use the loans wisely," she said. "They asked for more loan options to help them grow their businesses and improve their lives."

The *Sarura Mwalimu* loan helps teachers involved in agriculture and livestock farming. The *Aguka Mwalimu* loan supports those interested in small businesses. Teachers must save with Umwalimu Sacco for at least six months and contribute 30% of the loan amount to qualify. Loans range from 500,000 to 35 million Rwandan francs, with a 12% interest rate for agricultural loans and 14% for business loans. The 30% savings deposit earns 3.5% annual interest and can be used as collateral for additional loans.

The assembly also recognized teachers who used Umwalimu Sacco loans to achieve success. Four top-performing teachers—two women and two men—received motorbikes, each valued at around two million Rwandan francs. These teachers used loans to start businesses, reinvest profits, and grow the cooperative.

One inspiring story came from Léonidas Ntegekurora, a history teacher at Rukomo Secondary School in Nyagatare District. Ntegekurora took out a 2 million Rwandan franc loan from Umwalimu Sacco to start a maize farm and later expanded into livestock farming. Today, he runs a successful business while continuing to teach. He recently applied for an additional 10 million Rwandan francs to further expand his business.

In addition to the motorbike awards, 30 teachers who helped process their school's funds through umwalimu sacco received laptops. 20 teachers were awarded tablets

for creating savings groups at their schools. 90 others received tablets for saving money with Umwalimu Sacco. These awards recognize the teachers' financial efforts and contributions to the cooperative.



*Jimmy Christian Byukusenge, Director General of Corporate Services at the Ministry of Education*

Jimmy Christian Byukusenge, Director General of Corporate Services at the Ministry of Education, attended the event and praised Umwalimu Sacco for its role in improving teachers' financial stability. "A teacher in good conditions performs better and helps students excel," Byukusenge said.

Umwalimu Sacco's leadership expressed gratitude to the Rwandan government for its continued support of teachers. This initiative aligns with the government's goal to enhance the quality of education while empowering teachers to contribute to Rwanda's economic development.

Through these loans and recognition efforts, Umwalimu Sacco is helping teachers secure better futures for themselves, their families, and their communities. The event marks a promising step towards improving the welfare and financial independence of Rwanda's teachers.