

Incorporation of Grameen Support Group, Australia

Dear friends,

As you may aware that Grameen Support Group has been around for more than a decade to disseminate and promote Grameen Bank's concept of micro-credit to eradicate poverty from Bangladesh. To achieve this goal Grameen Support Group initiated a movement among expatriate Bangladeshis to open current accounts with Grameen Bank for about \$200.00 equivalent Taka currency and keep the money for 5-6 years in order to get poor Bangladeshis out of poverty forever. A good number of you have responded to our call and opened accounts. As you know, Grameen 's current 9 million members (families) that means over 40 millions (average 4-5 member family) very poor people, about 27% of total population of Bangladesh, are entirely dependent for their livelihood on Grameen Bank. About 62% of Grameen members have already crossed the poverty line. Those of you who have opened accounts and have kept the money there for 5-6 years will get immense satisfaction that you have assisted five members of one such family to get out of poverty. The impact is evident when one goes to any village in Bangladesh now.

Grameen Support Group's activities have been limited to facilitate the account opening procedures. Once account has been opened, the account holders have direct contact with the bank. It has been sending 'account statement' to them in regular six monthly intervals in June & December.

The Grameen Support Group has initiated from this year another very important human development project that is, giving scholarships to very poor and meritorious HSC students. We have provide Taka 1500/- per month to four college students each for two years. Some of you have contributed to this scholarship fund that we have set up with Grameen Shikkha. The profiles of these four very bright meritorious students are in the article by Ronesh Maitre (Janakantha-22/06/09) **Link.** These students have the potential to be like Mr. Atiur Rahman, the present Governor of Bangladesh Bank (you may have read his interview in Bangla daily newspaper, 30 April 2009). Mr. Rahman was just like one of them. Grameen Shikkha is managing and monitoring this project in an accountable, transparent and efficient method which is very important for us away from the actual place of activity. We shall get progress report of students in February-March of each year that will help us to decide whether to continue or cancel any scholarship based on individual

performance of the students. This project is entirely dependent on donations as opposed to 'account opening' initiative that we have for the eradication of poverty. We shall appeal for the donations of these four scholarships to become endowment of perpetuity as well as to increase the number of scholarships in the future to help poor students to achieve their academic potential. And, of course, to manage this type of program, it needs transparent legal & regulatory set up. To this end in mind, ' **Grameen Support Group Australia Incorporated**', **has been registered as a voluntary, benevolent, non-profit, broad based community organization with the NSW Office of Fair Trading on 20 May 2010** . The copy of the constitution of Grameen Support Group Australia Incorporated is in the website below for you to look at along with a membership form. If you want to associate with this project, please fill-in the 'Membership Form' and send to us: email- nazrul.islam08@gmail.com; or 51 Timesweep Drive, St. Clair, Sydney, NSW 2759, Australia. Phone&Fax- 61 2 9670 2745; 0421 594 332;

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