



## National Philanthropy Day

AFP Greater Cleveland

# YOUTH GROUP IN PHILANTHROPY AWARD Lakewood Catholic Academy

**EIGHTH-GRADE STUDENTS** at Lakewood Catholic Academy are putting their math skills to good use. Life-changing use, in fact. Three years ago, students in Eileen McGuire's math class were learning about compounding interest, interest rates and the problems of payday lending. She and Brian Sinchak, who was then in his first year as president of LCA, implemented a novel idea. They introduced the kids to the microfinancing model organized by Kiva, a group aiming to reduce poverty worldwide.

"Students studied the concept [of microlending] and thought, 'how can we participate to help lift people out of poverty in developing countries around the world?'" says Sinchak. "Kiva.org sets it up so that you provide funds and choose a recipient who is asking for a specific loan amount to start a business or start agriculture or a garden to grow food and sell."



The repayment on these loans is an astonishing 90 to 95 percent, giving students money to reinvest in different projects they've researched. Currently, the eighth-graders have about \$641 to choose to invest, but they have loaned out approximately \$2,000 to date.

The student initiative is known as the Bank of Saints, a nod to LCA's mascot.

Groups who have benefited include Musaidi, a mother of three in Tiribe, Kenya, who used a \$350 loan to purchase chicks and poultry feed on her way to becoming a poultry wholesaler, and the Wampewo Ntake S. School in Wakiso, Uganda, which received a loan of \$1,200 in order to purchase a water filtration system to provide clean drinking water to students.

"Our school is mission-driven," says Sinchak, who has done mission work in Nicaragua, Ecuador, India and Kenya. "That mission clearly demands that knowledge exists for our ability to benefit the communities that we live in and the world we live in. Our students embrace the idea that they are remarkably blessed and they are to become a blessing for others. That's part of what it means to live and grow in a Catholic education." —RCB