

Zanzibar Young Teachers Microfinance Scheme (ZYTMS)



Zanzibar Young Teachers Microfinance Scheme is an income generating cooperative society established by Zanzibar Teachers Union (ZATU) to improve the life conditions of her members mostly youth teaches. The cooperative is dedicated in striving for provision of soft loans and credits for housing, health care and family support.

Objectives

Zanzibar Young Teachers Microfinance Scheme (ZYTMS) is intended to

- Organize the young teachers in Zanzibar to join in order to enrich the Union membership potentiality.
- Encourage the young members to join the credit union membership in order to access the services.
- Provide cooperative skills and awareness among the members in order to form in come generation groups and discover the areas of investment.
- Develop the financial and legal procedures that will allow the clients to receive the soft loans and credits directly and easily from their union.

Fatma Ali Buda

Zanzibar Teachers Union
Zanzibar



Additional information

- The scheme is progressing at early stage for example it is already registered and the members are recruited.
- Members' contributions are safely saved in Bank account.
- The Capital is very small for the members to hold the loan.
- Scheme management in place is striving to achieve the planned objectives by soliciting different sources of funds to make the scheme sustainable.

Young people

1. Through soft loan the young teachers in Africa special in Zanzibar will get an opportunity to establish small investment to support their lives and their family members.
2. They use loans for their further studying.
3. They will use loan for build living houses.
4. They will use loans for granting their children's education.
5. Through loan the young teachers will be comfortable participating at daily social activities.

