

## **Millions Empowered to Make a Positive Global Impact on the Environment through Kiva.org**

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April 21, 2014 -- For decades, there have been limited ways to champion the widespread adoption of renewable energy sources. We've been educated on the importance of modifying our individual consumer behavior and advocating for sustainable energy policies. Now, crowdfunding on Kiva.org provides an innovative way to protect our shared environment and engage in the expansion of renewable and sustainable energy sources worldwide.

Visitors to [kiva.org/green](http://kiva.org/green) can browse profiles and stories of borrowers and choose one they want to support with a loan of \$25 or more. When the borrower successfully repays, you can choose to relend that \$25 to another person or withdraw your money from the system. Overall, borrowers on Kiva.org have a 98% repayment rate. Kiva's green loan portfolio includes borrowers seeking access to clean and renewable energy products as well as loans to social entrepreneurs developing or distributing those products.

To date, people on Kiva.org have crowdfunded \$5.8 million for more than 39,000 green loans in 29 countries. Each of these loans were crowdfunded--\$25 at a time--by 91,000 people from 102 countries; proof of a sustainable model and a compelling mission shared around the world. More about Kiva's green loan program can be found at <http://www.kiva.org/labs/closingtheenergygap>

Crowdfunding green loans gets environmental solutions to the marketplace and into the hands of people like Zobeyda.

Zobeyda lives in Nicaragua and, like millions of people around the world, she had the need and desire for a renewable energy supply, but lacked upfront capital. With no electric lights in her community, she depended on candles and kerosene to run her business and light her house at night. These options are expensive and exposed her and her family to accidental fires and illnesses from kerosene smoke.

Through Kiva's lenders, Zobeyda was able to get a loan to purchase a 100-watt solar panel providing energy for her home and houses nearby. Her loan of \$500 was crowdfunded by 15 people from six countries on Kiva.org.

"With the solar panel I will be able to tend to the grocery store in the evenings and my children will do some school work. Using candles, kerosene, and lights [run by batteries], I spend too much," said Zobeyda.

In many developing nations, clean energy products are expensive, and oftentimes unavailable at the "last mile." Despite the health benefits and potential energy and cost savings of utilizing renewable energy sources, most cannot afford the high upfront costs without access to financing. Finding financing for clean energy products is rare, in both industrialized and developing countries.

In addition, the social entrepreneurs who are developing creative solutions to environmental problems cannot find the capital they need scale their ideas and bring their products to market.

Enter Kiva's new initiative, Kiva Labs. With thousands of lenders worldwide who don't think like banks, Kiva is a powerful source of flexible, risk-tolerant capital. Through Kiva Labs, Kiva is directing more and more of this crowdfunded capital to social enterprises, NGOs, and

microfinance institutions that are going beyond classic microfinance to take on issues like education, clean energy, agriculture and others that are central to poverty alleviation and economic opportunity.

When loans focus on helping individuals climb out of poverty and facilitate a movement toward clean and sustainable energy, the results are clear: the United Nations has positioned clean technologies at the center of global responses to climate change and notes that ending energy poverty results in higher rates of primary education, women's empowerment, maternal health, and rural youth employment.

Our environment is a shared public trust belonging to everyone, the responsibility to protect that trust is also shared. Now, with crowdfunding, we have the opportunity to come together to support a cause that affects us all. The benefits for the borrowers are less energy consumption, more savings, and improvements in health and well-being. The benefits for all of us are increased adoption of renewable energy and a healthier shared environment.