

## **Citi and Kiva Launch Kiva U to Engage Students and Educators in Global Effort to Expand Financial Inclusion**

***Citi commitment will enable growth of campus microfinance clubs, create teaching tools, and foster student and educator leaders***

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August 27, 2013, San Francisco, CA—Citi Microfinance and Kiva are launching Kiva U, a new program to engage students and educators in a global effort to expand financial inclusion and foster community among the next generation of change makers. Kiva U is an ambitious initiative to build, strengthen and connect school-based microfinance clubs across the nation, develop teaching tools for experiential learning across education levels, and foster leadership among students active in social enterprise, international development and financial inclusion. College students, high school students and educators are encouraged to connect with peers from across the nation by joining Kiva U at [www.kivau.org](http://www.kivau.org) and by following Kiva U on social media.

New technologies, like those leveraged by Kiva, are enabling young people to engage as global citizens in ways that were impossible even just a few years ago. However, few platforms exist for meaningful interaction and resource sharing among students and educators on issues of global poverty alleviation and financial inclusion. With \$450,000 in support from Citi Microfinance, Kiva U aims to fill this gap with a fully built-out education program aimed at significantly broadening Kiva's existing student and educator engagement through three core initiatives:

### **EXPANSION OF CAMPUS-BASED MICROFINANCE CLUBS**

Kiva Chapters exist at 67 colleges and 60 high schools and over 2,400 school-based Kiva teams have sprung up. Kiva U aims to leverage this foundation to connect even more students and educators across campuses and around the world with peers that share interests in social enterprise, microfinance, and financial inclusion. The initiative will provide online and offline engagement tools for educators and student organizers, including social sharing for photos, videos, and blog posts across multiple social media channels.

### **DEVELOPMENT OF CLASSROOM-BASED CURRICULUM**

Kiva and Citi have together developed a K-12 and college curriculum around financial inclusion and microfinance and how they play a role in poverty alleviation. The curriculum focuses on experiential learning activities, meets national standards across several major subject groups, and is tailored for various grade levels and subject areas, i.e. lesson plans for 5<sup>th</sup> grade math teachers. Kiva U also includes platforms for educators across an array of subjects and grade levels to share best practices for teaching about poverty, microfinance, and financial inclusion.

### **FIRST-EVER KIVA U SUMMIT, OCTOBER 11-14**

The first-ever Kiva U Summit supported by Citi will be held October 11-14 in San Francisco, bringing together innovative and passionate high school and college students, as well as educators of any grade level, to build community and expertise around ending poverty through microfinance. The Summit will host renowned speakers who will lead participants through a deeper dive into poverty and microfinance and equip them with the skills and resources to take action in their classrooms and campuses.

"Kiva U will serve as a launching pad for bringing together students and educators who are interested not only in financial inclusion as an abstract concept, but also in how they can use technology and their own resources to make personal connections with those seeking to improve their lives," said Bob Annibale, Global Director of Citi Microfinance. "Broad financial inclusion is dependent on large-scale efforts by the NGO sector, governments and multinationals, but the visceral need is often most evident through the one-on-one connections forged through platforms like Kiva. With Kiva U, we are aiming to advance Kiva's existing efforts amongst students, provide the necessary tools to connect them with each other, and empower them to mobilize their peers around the meaningful act of microlending."

To generate immediate interest in Kiva U, a multi-stage video contest with \$30,000 in prizes will ask students to create and submit videos around the theme of how youth can transform the world through microfinance. Five finalists will be announced and showcased at the Kiva U Summit, and the winning video will be screened at the Net Impact Conference in San Jose, CA in late October. More information about the video contest series can be found at <http://tongal.com/project/KivaU>. The contest is managed in partnership with Tongal, a leading platform for community-based creative projects.

"Thanks to the Internet, we are part of the first generation where it will be possible for every person to connect with every other person in the world, and that is a powerful thing," said Premal Shah, President and co-founder of Kiva. "The challenge is: how can we, as a global digital village, use this power to expand financial inclusion and create opportunity, from the world's largest cities to the most isolated villages? Kiva U is a gathering place for students and educators seeking to answer these questions and a platform for those who are called to act."

Kiva is the world's first and largest microlending platform that is to connecting people through lending to alleviate poverty and expand economic opportunity. Today, Kiva is a rapidly growing global community 970,000 individuals who have crowd funded \$460 million in loans for more than 1 million borrowers in 72 countries. Since Kiva's founding in 2005, students and educators have flocked to Kiva seeking engagement and ways to directly create change in the world.

Citi's support of Kiva U is part of the company's broader efforts to expand financial inclusion, driven by colleagues around the world working with key partners to connect those outside the financial system, fairly and transparently, with products and services that are appropriate and responsible. Citi combines its core business expertise with a global network of partners to promote economic empowerment and broaden financial access and capability. Through Citi Community Development, Citi Microfinance, and the Citi Foundation, the company is driving the global conversation about financial inclusion with thought leadership, research, and pioneering initiatives that are scalable for wider application.

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## **About Kiva**

Kiva is a non-profit organization working to alleviate poverty by connecting people around the world through microlending. With as little as a \$25 loan, anyone can help a borrower create new opportunities for themselves and their family. Together with more than 970,000 Kiva lenders and a worldwide network of 142 microfinance institutions, Kiva has created economic opportunity for more than one million borrowers. Since its inception in 2005, Kiva lenders have funded more than \$460 million in loans with a 98.9% repayment rate. Kiva is headquartered in San Francisco, CA. For more information, please visit: [www.kiva.org](http://www.kiva.org)

## **About Citi**

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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### **About Citi Microfinance**

Working across Citi's businesses, product groups and geographies, Citi Microfinance serves more than 150 microfinance institutions (MFIs), networks and investors as clients and partners in nearly 50 countries, with products and services spanning the financial spectrum – from financing, access to capital markets, transaction services and hedging foreign exchange risk, to credit, savings, remittances and insurance products - to expand access to financial services for the underserved. <http://www.citi.com/citi/microfinance/>