

# **Loyola College (Autonomous)**

**Chennai – 600 034**

## **Department of Service Learning**

### **Revolving fund programme - 21.02.2018**

Department of Service Learning, Loyola College had initiated an event to distribute revolving fund for the young widows identified at the outreach intervention areas, Chennai. More than 100 widows were identified by the students who were assigned to identify the needy from most vulnerable background. Idea of giving revolving fund to the needy was convincing to CIOSA through battle of buffet is an event conduct by CIOSA to show their activities (through stalls) to the donors. CIOSA has donated Rs. 2, 05, 000 as revolving fund for 41 members (Rs. 5000 each), since outreach intervention areas are 41.

Among those 100 identified young widows, 41 were identified as the most vulnerable and needy; they gathered on 21st February 2018 and were given revolving fund as their investment to develop their small business. During the event, young widows were informed that they should pay back in small amount as Rs. 500; therefore they can give back the total amount Rs. 5000 at the end of 10th month. Total amount will be pooled again and will be given to the identified needy as next cycle. Prof. Mary Swarnambal, Department of Tamil, Loyola College and Mr. Rajasekaran, MPP trust had motivated those young widows to utilize the amount properly. Rev. Dr. Arockiasamy Xavier S.J., Rev. Dr. Louie Albert S.J., blessed those young widows with the cheque Rs. 2, 05, 000.

41 young widows pledged and signed in an agreement paper that they will return the amount within 10 months.

Department of service learning had identified 12 school going children of young widows to give scholarship amount Rs. 1000 each. In this regard, MPP Trust had donated Rs. 10000 for the cause initiated by the department. 10 children were given Rs. 1000 each; Rs. 800 contributed by the department and Rs. 1200 was pay roll (each staff from department of service learning have contributed Rs. 100). Therefore, in total Rs. 12000 (10000 + 800 + 1200) was given as scholarship amount to children of young widows.

The event was successful due to the presence of every individual beneficiary from the target slums.