



The SEEP Network and The MasterCard Foundation Launch \$2.78 Million Youth Financial Services Practitioner Learning Program

WASHINGTON, DC, - October 30, 2009 - The MasterCard Foundation and The SEEP Network announce a three-year, US\$2.78 million partnership to undertake a Practitioner Learning Program (PLP) entitled "Reaching Scale in Youth Financial Services."

The program aims to enable microfinance practitioners to scale up innovative and sustainable products for young people. Created to address the huge youth demand for financial products and services, this partnership will benefit the selected program partner organizations, as well as the microfinance industry, through learning products, training, and technical assistance. A Request for Applications will be released November 2009 for participation in the PLP.

The Practitioner Learning Programs (PLPs), one of SEEP's premier peer learning venues, are focused on generating, communicating, and leveraging results and lessons learned from a small group of innovators to benefit the microenterprise industry. The PLP methodology combines a competitive small-grants program with an intensive facilitated learning process on current critical topics.

David Myhre, Director of the Microfinance Program at The MasterCard Foundation, remarks:

The MasterCard Foundation is excited to collaborate with SEEP Network to promote innovations in the mainstreaming of financial services for youth in developing countries. We believe that young people who have access to financial products that fit their needs and capacities will be able to improve their lives and contribute to the economic development of their countries.

William Tucker, Executive Director of SEEP, notes:

The SEEP Network is extremely pleased with this opportunity to partner with The MasterCard Foundation. The new knowledge developed within the PLP will be widely disseminated and will result in industry advancements for providing financial services to young people. Furthermore, this important partnership will raise the profile of youth economic issues within the microenterprise industry, engendering additional efforts to improve economic interventions for young people.

The Small Enterprise Education and Promotion (SEEP) Network, founded in 1985, is an international, member-based association for organizations active in microfinance and enterprise development. SEEP's mission is to connect microenterprise practitioners in a global learning community. For more information, see www.seepnetwork.org.

The MasterCard Foundation is an independent, private foundation based in Toronto, Canada. It was established through the generosity of MasterCard Worldwide at the time of the company's initial public offering in 2006. The Foundation has more than \$2 billion in assets. Its vision is to make the economy work for everybody by advancing effective and innovative programs in the areas of microfinance and youth education. For more information, see <http://www.mastercardfdn.org/>.