

## CASE STUDY

# PayNearMe Saves Grameen America 60 Hours of Staff Time Per Day, Freeing Up Staff to Work with Members

Grameen America is a nonprofit microfinance organization that has disbursed \$480 million in microloans to help women in poverty start and expand small businesses.

### The Problem

The 75,000+ women served by Grameen America have used the organization's microloans of \$2,400 on average to start sole proprietor businesses such as jewelry resale and nail design, which allow them to support their families while also giving them a flexible schedule to take care of their children. Many of these businesses operate in cash.

Historically, members brought their loan payments in cash to meetings each week. Also, there was no way to accept debit card payments. Each Grameen America staffer would spend approximately 40 minutes per day over the course of several meetings counting and documenting cash payments.

### The Solution

With the implementation of PayNearMe, Grameen America members can pay their loans at nearly 8,000 7-Eleven locations nationwide. Funds are automatically posted to Grameen America's account, so staffers save time during the meetings and are able to spend more time on leadership development and facilitating problem-solving for the members' businesses.

Using PayNearMe streamlines Grameen America's accounting processes while enhancing financial controls and efficiencies, which will allow the organization to build capacity to reach over 100,000 women by 2018. For members, the convenience of paying at safe, well-lit locations in their own neighborhood 24 hours a day has resulted in 80 percent\* adoption of PayNearMe in Grameen America branches where PayNearMe is an option. In addition, members now have the convenience of using their smartphone to make a payment via their debit cards.

Making a payment is as easy as 1-2-3. For a cash payment, a member simply walks into the 7-Eleven, hands the cashier their PayNearMe barcode and the cash payment and gets a payment receipt. They can even pick up groceries while they are in the store and pay for everything in one transaction. To pay by debit card, a member can click on the link sent to their smartphone by the Grameen rep, choose the debit option, enter their card info and payment amount and get a payment receipt.

## The Results



- 6 hours of cash handling saved per day, per branch\*\*
- 60 hours per day\*\* that Grameen America as an organization gains back to invest in peer mentorship with members and reach more women entrepreneurs
- Seamless integration produced a smooth technology rollout

“PayNearMe has helped transform our organization. The time that has been saved allows our loan officers to allocate their new-found time to critically important personal interaction with our members, promoting education, encouraging peer mentorship and ensuring successful entrepreneurship.”

**Andrea Jung**  
President and CEO  
Grameen America



“PayNearMe's debit and cash payment options have worked extremely well for our members, and making payments by debit card has proven to be faster, more convenient, and hugely beneficial for them.”

**Marcus Berkowitz**  
Senior Director,  
Technology & Innovation  
Grameen America



\*As of July 2016  
\*\*Average approximate totals