



## Perpetual Help Community Cooperative: Building Success on the Value of Thrift and Saving

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### Abstract

This study demonstrates the approach and impact of a cooperative in uplifting the socio-economic status of households by promoting the value of thrift and saving among its members and their communities. It presents the case of Perpetual Help Community Cooperative (PHCCI), a primary credit cooperative based in Dumaguete City, Philippines. PHCCI is among the most successful cooperatives that has effectively prevented and dealt with indebtedness trap and has encouraged cooperative members to gain confidence through financial independence. With lending and savings mobilization program as its key services, PHCCI implements a combination of effective strategies and instills in its members and their families the value of thrift and saving to help them maintain a stable and sustainable source of income. Its goal is to serve as a key enabler of the full economic potential of its members by developing them into wise entrepreneurs, working people, and investors. While PHCCI has been generally successful in this mission, it continues to deal with the risk of delinquencies of borrowing members. As of 2012, its delinquency rate range from 25% to 35%. This major challenge, which limits the cooperative from optimizing its impact on improving the standards of living of its members, is being addressed through constant improvement of the values-based management system of PHCCI.