

the loan to be issued, guarantors, securities, documents and membership. Interest is charged on every loan issued depending on the organization.

The repayment rate is above 50% of the loans issued although not all loanees are able to repay on time due to various hindrances like lack of knowledge, or poor management skills. The word empowerment is broad and sometimes hard to quantify. Empowerment comes in various ways especially through financial accessibility, access to education, access to other facilities, therefore its imperative to conclude that access to finances through loans have positive effect to women through attainment of the most fundamental needs of the women borrowers.

5.3 Recommendations

From the research findings, the researcher came up with the following recommendations. MFIs should train or educate women before giving them loans. This will reduce wastage of funds due to poor management. There is need for MFIs to network other institutions in order to gain ideas on how to empower women especially economically. Microfinance institutions should have more flexible repayment periods and conditions.

5.4 Suggestion for further studies

Studies on how to educate women on how to access and use the services or products they acquire from the MFIs. Numerous traditional and informal system of credit that were already in existence before micro finance came into vogue. Viability of micro finance needs to be understood from a dimension that is far broader- in looking at its long-term aspects too .very little attention has been given to empowerment questions or ways in which both empowerment and sustainability aims may be accommodated. Failure to take into account impact on income also has potentially adverse implications for both repayment and outreach, and hence also for financial sustainability. An effort is made here to present some of these aspects to complete the picture.

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