

Financial Instructions to Visitors & Volunteers in Cameroon

Greetings from Cameroon! We look forward to seeing you! The purpose of this memo is to help you prepare financially before you leave for Cameroon. [Cameroon is a society that runs on cash](#). In order to make things easier within the Cameroon Baptist Convention's (CBC) financial system, [you will be given an account when you arrive](#). This account will give you access to your funds at any CBC institution.

The cost of making a foreign currency cheque deposit at a Cameroon bank is very high and time consuming. With a combination of charges from the bank in Cameroon and the North American Bank that they use, it can cost \$40 (USD) to make one deposit! Also, getting the actual credit from the bank may take two months or longer. Because of this situation, [the following is recommended](#):

1. **Advance Deposit** – To cover all expenses that you anticipate while visiting in Cameroon, it is requested that you send a minimum of \$1,000 (USD) payable to “North American Baptist Conference” before you leave for Cameroon. Mail it to NAB International Missions 1 South 210 Summit Ave., Oakbrook Terrace, IL 60181 USA. Two months is plenty of time for the funds to reach Cameroon before you do. Clearly indicate that it should be sent to your visitor account in Cameroon. This is the best method.
2. **Immediate Funds** – If you need funds immediately upon your arrival, the best type of money to bring is United States dollars (USD) cash. Travelers Cheques take weeks (even months) to exchange and they are expensive to exchange.
3. **Access to Funds** – Funds can be deposited into or withdrawn from your account at any CBC bursar station.
4. **Account Balances** – Up-to-the-minute balances on your account are not available to local CBC stations, so it would be appreciated if [you keep track](#) of your spending and cross check it against the monthly statements when received.
5. **Account Policy** – If you are here for a number of months, you will be advised monthly of your account balance. Since all transactions to your account will be processed through the CBC Central Accounting Office in Bamenda, you will be notified of any balance in your account approximately two to three months after you leave Cameroon. Before leaving you will be asked to provide information regarding disbursement of any credit balance. If there is a debt balance we will get in touch with you, inform you of the amount owing and request that you make payment through the North American Baptist Conference office in Oakbrook Terrace, Illinois.
6. **Service Fee** – An administrative fee of 5,000 Cameroonian francs (CFA) [about \$8.50 USD] will be assessed to your CBC account for financial services provided during your visit.
7. **Currency Exchange Rate** – What's a Cameroonian franc (CFA) worth? The Cameroonian franc is tied to the value of the EURO (at the time the French Franc was discontinued – 1 EURO = 655.957 CFA). To convert US dollars to CFA, multiply 655.957 by the current rate of exchange from dollars to EUROS. For example, if \$1 US purchases .90 EUROS, then the dollar is worth about 590 francs (CFA). For current exchange rates you can visit the following website: <http://www.oanda.com/>

I hope that these recommendations are helpful. May the Lord bless you in your preparations to visit the beautiful country of Cameroon!

Walter Grob, Comptroller-Treasurer, Cameroon Baptist Convention

