

# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



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## **New Training Offered to Help Create Financial Institutions and Financial Education Programs Benefiting Native Communities**

Washington, D.C. – A total of \$3.3 million has been awarded in contracts to two organizations charged with developing training programs for Native American, Alaskan Native and Native Hawaiian organizations interested in either creating a financial institution to serve their community or creating financial education programs to build the financial skills of the residents of their community. The first of these training programs is slated to begin this month.

The training contracts were awarded by the U.S. Treasury Department's Community Development Financial Institutions (CDFI) Fund. The training programs are part of a collection of initiatives administered by the Fund focused on creating and expanding Community Development Financial Institutions (CDFIs) in Native communities and creating opportunities to build the financial skills and assets of the members of these communities.

"I am excited that the CDFI Fund is able to provide valuable training to Native American communities. Through these contracts, Native communities will learn the steps to create CDFIs that can provide basic financial services and financial education classes so critically needed," said CDFI Fund Director Kimberly Reed.

### **Descriptions of Training Contracts:**

#### ***"Expanding Native Opportunity: Native Communities Financing Initiative"***

A two-year contract was awarded to the Opportunity Finance Network (OFN) to continue to administer the successful Native Communities Financing Initiative (NCFI) core program that it developed under a contract the CDFI Fund awarded in 2003. Two sequential curriculums are offered through the NCFI core program. Curriculum #1 is titled: "Does Your Community Need a CDFI?" This one-day class introduces participants to what a CDFI is, and the value it can provide to their community. It provides participants with a clear sense of what is required to create and launch a CDFI.

Graduates of Curriculum #1 are invited to participate in Curriculum #2 which is titled: "Organizing a CDFI to Serve Native Communities: A Building Guide." Curriculum #2 spans several months and is composed of seven hands-on training modules that provide the building

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blocks for starting and operating a CDFI in the participant's community. Curriculum #2 includes a follow-up technical assistance program.

“Under the previous contract, 234 organizations participated in Curriculum #1. Sixty-seven of these organizations moved on to Curriculum #2 and are fast on their way to opening the doors to new CDFIs in their Native communities,” said Reed.

The next Curriculum #1 class will be held February 13-15, 2007, and will be conducted through OFN's Virtual Learning Center ([www.opportunityfinance.net](http://www.opportunityfinance.net)). The next Curriculum #2 class will begin on April 17-18, 2007, in New Orleans.

In addition to the NCFI core program, the following will be offered under this contract:

1. OFN will introduce a curriculum modeled on the NCFI core program described above but will focus on helping Native communities establish credit unions.

The CDFI Fund anticipates that the first Curriculum #1 class “How Can a Credit Union Help Your Native Community” will be offered during the Summer of 2007;

2. Technical assistance to existing, mature Native CDFIs in order to assist them in strengthening their organizational systems and to allow them to move to the next level of organizational growth.

The CDFI Fund anticipates that this technical assistance will be available beginning in February 2007; and

3. A Peer Shadowing program that will be designed to attract and train Native CDFI professionals on peer shadowing techniques and match them to Native organizations requiring these services. The Peer Shadowing program will be developed to enhance the learning curve of Native CDFI Board and staff.

The CDFI Fund anticipates that this program will be available in late 2007.

OFN has partnered with First Nations Oweesta Corporation (Oweesta) and the National Federation of Community Development Credit Unions on this contract.

## ***“Expanding Native Opportunity: Native Financial Skills and Enterprise Initiatives”***

A two-year contract was awarded to First Nations Oweesta Corporation to develop and implement the following two programs for Native CDFIs that can be replicated in their local Native communities.

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1. A three-day financial education workshop for existing and start up Native CDFIs based upon Oweesta's successful "Building Native Communities" financial education series. Accompanying this training will be up to six days of technical assistance per attending Native CDFI to help them develop financial education and asset building programs for their communities. The workshop curriculum will focus the course work needed for the two-day financial education instructor certification for Native CDFIs and their partners; and on tools such as the Earned Income Tax Credit, Individual Development Account programs and integrated asset building techniques.

The CDFI Fund anticipates that this program will be offered seven times beginning in April 2007.

2. A Native CDFI-focused training and technical assistance program and corresponding curriculum on entrepreneurship. With the assistance of its contract partners, Oweesta will conduct research on a broad range of Native CDFIs and other business development organizations, curriculums, and programs in order to develop an appropriate Native entrepreneurship development tool to be created under this contract. Based on demand of the Native market, Oweesta and its partners will create a module-based curriculum to address gaps in entrepreneurship development throughout Native communities. In conjunction with the training, the follow-up technical assistance will touch on setting up systems to support entrepreneurship development and the integration of an entrepreneurship program into a CDFI's existing structure.

The CDFI Fund anticipates that the research will be completed by February 28, 2007, with the first of the new training modules being piloted in July 2007.

Oweesta has partnered with CFED, ONABEN and the Native Nations Institute on this contract.

For more information about the CDFI Fund's Native Initiatives, please contact: Bryan Mercier at (202) 622-8704 or [mercierb@cdfi.treas.gov](mailto:mercierb@cdfi.treas.gov). Or visit the Fund's website at: [www.cdfifund.gov](http://www.cdfifund.gov).

For more detailed information on the training described above, please contact:

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