



**Community Development
Financial Institutions Fund**



FOR IMMEDIATE RELEASE
August 14, 2009

CDFI Fund Contact: Bill Luecht
(202) 622-8042
Oweesta Contact: Heidi Davis
(605) 342-3770

CDFI Fund & Oweesta Launch New Round of Trainings
Developing Native CDFIs, Entrepreneurship & Building Financial Skills

Washington, DC – Through its partnership with the U.S. Department of the Treasury’s Community Development Financial Institutions (CDFI) Fund, First Nations Oweesta Corporation (Oweesta) is launching new rounds of highly regarded and in-demand programs that empower Native communities through economic growth. New contracts awarded last month by the CDFI Fund to Oweesta will allow for the continuation and expansion of three programs under the CDFI Fund’s Expanding Native Opportunity initiative: the Native Enterprise & Entrepreneurship Development (NEED) Initiative; the Native Communities Financing Initiative (NCFI); and the Native Financial Skills Initiative (NFSI).

“The CDFI Fund is excited to be joining forces again with Oweesta to provide these important training programs to Native communities,” said CDFI Fund Director Donna J. Gambrell. “Through this important partnership, the CDFI Fund and Oweesta will focus critically needed resources on creating and expanding CDFIs in Native communities, and providing opportunities to build the financial skills and assets of the members of these Native communities.”

“Oweesta is pleased to once again partner with the CDFI Fund to facilitate the Expanding Native Opportunity initiative,” said Tracey Fischer, President and CEO of Oweesta. “Over the past several years, the NCFI, NFSI and NEED programs have provided Native individuals and organizations with critical information and tools helping them create Native CDFIs, financial education programs, and entrepreneurship development systems in their communities. We appreciate the commitment by the CDFI Fund to continue this important work”.

Native Enterprise & Entrepreneurship Development Initiative

The NEED Initiative is based on a new model of community economic development. Tailored for Native CDFIs and their partners, it provides comprehensive training and technical assistance designed to assist Native communities with developing effective enterprise and entrepreneurship systems in their communities. The training addresses key areas of economic development specific to Native communities, including community environment, local entrepreneurship climate and policy, coaching, access to capital, and entrepreneurship education. In addition to training, new participants will have access to free technical assistance from Oweesta to help them develop and implement the NEED model in their communities.

A three-day training will be held at the Mystic Lake Casino Hotel on October 7-9, 2009 in Prior Lake, MN. Applications for participation are now available and will be accepted through August 28, 2009. The cost of the training is \$75.00 per person but the follow-up technical assistance is free of charge. Communities that participate, as well as past NEED Initiative participants, will be offered the opportunity to attend three subsequent online training sessions that will focus more deeply on specific topics of the NEED model. For more information or to obtain an application please visit www.oweesta.org or contact Kaitlin Cramer at kaitlin@oweesta.org or by calling (605) 342-3770.

Native Communities Financing Initiative

CDFIs are specialized community-based financial institutions that work in underserved markets and communities. They provide a wide range of financial products and services that people in the community would otherwise not have access to, including financial education, asset building programs, loans to start or expand small business, and mortgage financing for first-time home buyers. Native communities face some of the most difficult economic and financial challenges of any in the country and CDFIs can be a solution to these challenges.

The NCFI program seeks to increase the number of CDFIs serving Native communities. It is a comprehensive training and technical assistance program that provides participants with the information and tools they need to start a Native CDFI in their communities. The program consists of an introductory course, as well as an in-depth eight day course covering nine topic areas that address key issues in starting and operating a Native CDFI such as market analysis, developing loan products and policies, and capitalization.

Oweesta will deliver the first introductory course via webinar on August 18-20, 2009, with the eight-day course tentatively scheduled to begin on September 29, 2009 in Rapid City, SD. A series of onsite and webinar trainings are scheduled through the end of the year. The training requires a small fee per person, but the follow-up technical assistance is free of charge. Participants are required to pay all costs associated with travel, food and lodging. For more information or to obtain an application, please visit www.oweesta.org or contact Kalua Del Rial at kalua@oweesta.org or by calling (605) 342-3770.

Native Financial Skills Initiative

Strong financial education and asset building skills among individuals are cornerstones of a functioning and sustainable economy. The goal of NFSI is to provide training and technical assistance to build the capacity of Native CDFIs and their local partners to provide financial education and other related asset building programs such as credit counseling, promoting Earned Income Tax Credits (EITC), free tax preparation services, and homebuyer education to the communities they serve.

NFSI features a three-day financial education instructor certification program using the *Building Native Communities: Financial Skills for Families (BNC)* curriculum. The training covers the content of the *BNC* curriculum and certifies instructors to teach *BNC* on the community level using participatory training techniques. The NFSI training helps participants develop or enhance financial education programs in their communities and is followed by free on-site and off-site technical assistance. This program also responds to the needs of NFSI clients with more mature financial education programs, including providing technical assistance and peer networking opportunities.

For the first time as part of NFSI, Oweesta will conduct a half day webinar course called “Are You Ready to Develop a Native Financial Education Program?” Also, to respond to the increased demand for specialized financial education that addresses issues resulting from today’s economic crisis, Oweesta will add two new online topic-specific sessions that will address topics deemed important by existing NFSI clients. A three-day NFSI training will be held in Florida on November 16-18, 2009. The charge for this training is \$75.00 per person but follow-up technical assistance is free of charge. Participants are required to pay all costs associated with travel, food and lodging. Online trainings will be held in September 2009, February 2010 and March 2010. For more information or to obtain an application please visit www.oweesta.org or contact Adrienne Brave Heart at Adrienne@oweesta.org or by calling (605) 342-3770.

The training programs under the CDFI Fund’s Expanding Native Opportunities initiative are facilitated by Oweesta in partnership with the following organizations: Opportunity Finance Network, Native Nations Institute, CFED and the Oregon Native American Business and Entrepreneurial Network, or ONABEN.

For more information about the CDFI Fund’s Native Initiatives, please contact Chris James at jamesc@cdfi.treas.gov or by calling (202) 622-8704; or visit the CDFI Fund’s website at www.cdfifund.gov.

About the CDFI Fund

The CDFI Fund was created for the purpose of promoting economic and community development through investment in and assistance to community development financial institutions (CDFIs). The CDFI Fund’s role in promoting community and economic development was expanded in FY 2001 when the Secretary of the Treasury delegated to the CDFI Fund the responsibility of administering the NMTC Program.

Since its creation in 1994, the CDFI Fund has awarded over \$1 billion to CDFIs, community development organizations and financial institutions through the CDFI Program, the Bank Enterprise Award Program, and the Native Initiatives. In addition, the CDFI Fund has allocated \$21 billion in tax credit authority to CDEs through the NMTC Program. More information on the CDFI Fund and its programs can be found by visiting its website at www.cdfifund.gov.

About Oweesta

Oweesta (<http://www.oweesta.org>) is a certified Native CDFI intermediary, providing Native communities with loans, investments, technical assistance, training and community development information. Its mission is to provide opportunities for Native people to develop assets and create wealth by assisting in the establishment of strong, permanent institutions and programs, leading to economic independence and strengthening sovereignty for all Native communities.

###