



# **Impact of Native-Led Asset Building Coalitions**

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**ONAC Executive Director**

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**10:00 a.m. -11:30 a.m.**



## What is the Oklahoma Native Assets Coalition (ONAC)?

ONAC is a Native-led nonprofit asset building coalition that works with tribes and partners interested in establishing asset-building initiatives and programs in Native communities. ONAC serves across the United States.



## When We Talk About Assets, What Do We Mean?

Native communities may think about assets broadly. Assets are not just money. Assets can be thought of as what we value-kinship, family, natural resources, community, language, sovereignty, spirituality, education, etc.



## Native Asset Building with ONAC Constituents

- We believe that tribes have been building assets for generations. This is not new to us.
- What is new to some Native communities is the information about mainstream asset building programs and how to design customized programs that meet the needs of our tribal citizens.



## When We Mention Native Asset Building Programs, What Are We Talking About?

- Native financial education programs
- Voluntary Income Tax Assistance
- Credit builder programs
- Native small business resources
- Homeownership assistance programs
- Children's Savings Account programs
- Native Individual Development Account programs
- Family emergency savings accounts
- Native Bank On initiatives



## What Are Some of the Purposes of Asset Building Programs?

- Asset building programs can help individuals, families, and communities to:
  - Plug their leaking economies
  - Increase their financial literacy
  - Pass along intergenerational assets such as land
  - Change savings habits
  - Think about their future differently

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## What Are Some of the Purposes of Asset Building Programs?

- Purchase assets such as homes, post-secondary education, dance clothes for our tribal dances, etc.
- Repair and build credit
- Hold land in common
- Teach tribal history, values, and language, etc.



## ONAC Vision

- Native families will have multiple opportunities to grow their assets, through participation in integrated and culturally-relevant Native asset building programs. With this vision, ONAC, as a Native asset building coalition, works to increase the numbers of Native asset building programs.





## ONAC's Four Programs

**1). Children's Savings Accounts, CSAs** (opening and funding 919 CSAs to date, for Native youth to help them build a nest egg of savings; we have 21 tribal and Native nonprofit partners)



## ONAC's Four Programs

**2). Grants for Native asset builders** (mini-grants and larger grants to fund various asset building programs; we have grant a administration system in place, provide technical assistance to grantees, and have funded twenty-eight grants (\$126,500 total) since 2014 to tribes and Native nonprofits in Oklahoma, Minnesota, Montana, Alaska, and North Carolina);



## ONAC's Four Programs

### **3). Professional development for Native asset builders and program building**

- hosting our annual conference to share lessons learned and provide networking opportunities;
- offering free technical assistance to our constituents as they design and implement asset building programs;
- submitting administrative policy guidance requests;



## ONAC's Four Programs

### **3). Professional development for Native asset builders and program building (continued)**

- leading first Native Bank On Coalition in U.S. to provide more options for safe and affordable bank accounts to tribal citizens;
- administering the national Native VITA/EITC network to provide resources to Native VITA practitioners;
- creating an investor education booklet for our CSA program;



## ONAC's Four Programs

### **3). Professional development for Native asset builders and program building (continued)**

- conducting Native asset building research, paper on national Native Child Savings Initiatives to be published later this year;
- co-hosting Native financial education train-the-trainers;
- and participating in advisory groups related to the community tax preparation field and closing the women's wealth gap.



## ONAC's Four Programs

### **4). Emergency Savings Accounts, ESAs**

- 382 ESAs funded thus far
- funding for 179 more accounts to be opened by 2021



## History of ONAC

- 2001, initial meeting about the formation of a Native asset building coalition in OK (Center for Social Development, CSD, and FNNDI)
- 2014, IRS approval of tax exempt status, 501(c)(3)
- 2018, ONAC Board of Directors decided ONAC would serve at a national level



## ONAC Staff and Consultants

- Christy Finsel, ONAC Executive Director
- JR Webster, Native Bank On ONAC Fellow
- Patsy Schramm, ONAC EITC/VITA Coordinator
- Karen Edwards, special research projects
- Volunteer ONAC Advisory Committee and Board
- ONAC welcomes your expertise and participation.





**NAC**  
CREATING AND SHARING STRATEGIES FOR  
ASSET BUILDING IN NATIVE COMMUNITIES

## ONAC Advisory Committee

- Ed Shaw, Osage Financial Resources, Inc.
- Lahoma Davidson, FlintRock Development
- Shay Smith, Small Business Assistance Center, Cherokee Nation
- Sarah Dewees, University of Mary Washington



## ONAC Board

- Anna Knight, Cherokee Nation of Oklahoma
- Dawn Hix, Choctaw Nation
- Christy Estes, Chickasaw Nation
- Cynthia Logsdon, Citizen Potawatomi CDC
- Christy Finsel, ONAC Executive Director



## ONAC's Target Constituents:

- Tribes and their citizens
- Tribal government program directors and staff
- Native-led nonprofits
- Asset-building practitioners
- Local, county, state and federal programs that serve tribes



## Work Highlights

- We are working with 26 partners through our CSA and ESA Programs.
- In past 15 months, funded 425 CSAs.
- CSAs help create a nest egg of savings for college and positively change how Native youth, and their families, think about attending and graduating from college.



## Why Is ONAC Interested in CSAs?

- According to the American Indian College Fund, “only 14% of American Indians have a college degree-less than half the national average.”
- CSAs can help create a pipeline for Native youth to college by helping the youth to think positively about their future and their college plans.



## Why Is ONAC Interested in CSAs?

- In *The College Savings Initiative*, researchers found that “in multivariate analysis, youth who expect to graduate from a four-year college and have an account are about seven times more likely to attend college than youth who expect to graduate from a four-year college but do not have an account.”



# ONAC CSA Program Impacts

- 99% opened for Native youth in rural communities.
- 86% of account holders residing at 200% or below the federal poverty level and remaining account holders experiencing asset poverty.
- Most popular ages for account openings (ages 3, 4, and 6).



## ESA Impacts

- During past 15 months, funded 306 ESAs.
- Linked to financial education (requirement for accounts). ESAs provide a nest egg of savings for Native families and are a stop along the road to financial security.
- Link ESAs with CSAs at two- and three-generation account opening events.





## MyFreeTaxes

- MyFreeTaxes.com link on ONAC website. ONAC partners with IRS Stakeholder Partnerships, Education, and Communication (SPEC) during tax season.
- If tribal citizens are filing a simple return, and have AGI under \$66,000 per tax return, invited to file state and federal returns, for free, <https://www.unitedway.org/myfreetaxes/>.



## Work Highlights

- Restarted national Native EITC/VITA Network and funding Native VITA programs with support of the Wells Fargo Foundation. Extended sixteen invitations to constituents for travel scholarships to attend VITACon 2019 in Denver. Active email distribution list focused on Native VITA/EITC resources. As of July 2019, 143 constituents regularly receiving Native EITC/VITA resources via distribution list.



## To Join ONAC Native EITC/VITA Network

- Purpose of the ONAC EITC/VITA Network is to share resources and opportunities, to provide a platform for interaction among Native site coordinators, and to bring concerns from Native VITA sites to appropriate parties.
- To join, contact Patsy Schramm, ONAC Native EITC/VITA Coordinator, at [edgpj@aol.com](mailto:edgpj@aol.com).



## Work Highlights

- According to 2017 FDIC survey data, 44.5% of American Indian/Alaskan Native households are un- or underbanked.
- Recently started first Native Bank On Coalition in the U.S.-integration of Bank On Approved Accts. with tribal and Native-led nonprofit programs.



## Native Bank On ONAC

- Working with banks and credit unions to have a checkless checking account certified and then to connect tribal programs to those accounts to help tribal citizens get banked.
- By promoting affordable bank accounts, we can help tribal citizens to have a safe place to hold their tax refunds, income, benefits, etc.



## Work Highlights

- The Cherokee Nation Commerce Services, AIRC, Inc., Eastern Shawnee Tribe of Oklahoma, the Housing Authority of the Peoria Tribe of Indians in Oklahoma, the Absentee Shawnee Housing Authority, the Modoc Housing Authority, and the Native Alliance Against Violence recently completed their ONAC-funded grant projects and opened 134 accounts.



## Work Highlights

- As of June 2019, ONAC awarded eight more grants:
  - **Seldovia Village Tribe, AK**
  - **People’s Partner for Community Development, MT** -implemented with support from the Chief Dull Knife Tribal College Cooperative Extension Service)
  - **Sequoyah Fund, Inc., NC**
  - **White Earth Investment Initiative, MN**



## Work Highlights

- **Tlingit-Haida Regional Housing Authority, AK**
- **Osage Financial Resources, Inc., OK**
- **Kiowa Tribe, OK**
- **Housing Authority of the Peoria Tribe of Indians of Oklahoma, OK**





## How Could You Start Similar Native-Led Coalitions?

Native federal staff members could lend support as part of their position working in Indian Country



## How Could You Start Similar Coalitions?

From ONAC's lessons learned over the past 18 years:

- Need an active founding group of Native asset building practitioners
- Could start with a fiscal sponsor relationship and move to application for tax exempt status
- Need seed funding
- Staff or consultant closer to ½ time or more, if possible



# Possible Funding Sources

- National foundations
- Regional foundations
- Tribal support
- Membership
- Individual donors
- Corporate sponsorships
- Administration for Native Americans



## Challenges Facing Native-Led Asset Building Coalitions

- Funding for coalition administration and programs
- Takes years to build relationships with tribal and Native-led nonprofit partners
- Turnover with tribal leadership
- Some national foundations unwilling to fund tribes directly for asset building programs
- Takes time to build coalition infrastructure – while also needing to show results



## Possibilities for Native-Led Asset Building Coalitions

- Connect with ONAC's national efforts
- Regional coalition efforts
- Integrated asset building approaches are effective
- Native Bank On coalitions could be an entry point
- Native-led working groups connected to federal initiatives



# ONAC Welcomes Your Involvement

- Join our listserv
- Opportunities for ONAC and constituents to speak at events
- ONAC membership, donations, sponsorships, endowment support to support ONAC programs
- Assist with networking/peer learning. We will share information about your upcoming asset building events



## We Welcome Your Involvement

- Participate in Native Bank On ONAC activities
- Participate in the ONAC EITC/VITA Network
- Let ONAC know of interest in partnering to open Emergency Savings Accounts and Children's Savings Accounts in your tribal community



## Upcoming Event

- With support of the Wells Fargo Foundation, Native Alliance Against Violence, and Choctaw Asset Building, ONAC is co-hosting a Building Native Communities (BNC) train-the-trainer in Oklahoma in October 2019
- Native-specific financial education training
- More information to follow





## Upcoming CSA Fundraising Opportunity

- 1:1 Fund campaign, December 3, 2019
- 1:1 Fund will match every ONAC CSA donation, dollar for dollar, up to \$500 per donation, \$5,000 cap per partner



## For Further Information About ONAC

- Please contact Christy Finsel, ONAC Executive Director, at [cfinsel@oknativeassets.org](mailto:cfinsel@oknativeassets.org) or at (405) 401-7873.