



Innovations: Connecting Down Payment Assistance to Other Integrated Native Asset Building Programs

Micro-Conference

**Presented by Christy Finsel (Osage)
of the Oklahoma Native Assets Coalition, Inc.**

**Global Housing Foundation
in Support of United Nations Day**



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The Oklahoma Native Assets Coalition, Inc. (ONAC) is an American Indian-led nonprofit that collaborates with Native nations and other interested partners to offer Native-led and culturally compatible asset-building programs and initiatives in Native communities. The coalition, started in Oklahoma and headquartered in Oklahoma City, has existed since 2001, and was classified by the Internal Revenue Service as a 501(c)(3) nonprofit in 2014. While keeping its name, since 2018, ONAC has operated as a national Native-led nonprofit.

www.oknativeassets.org

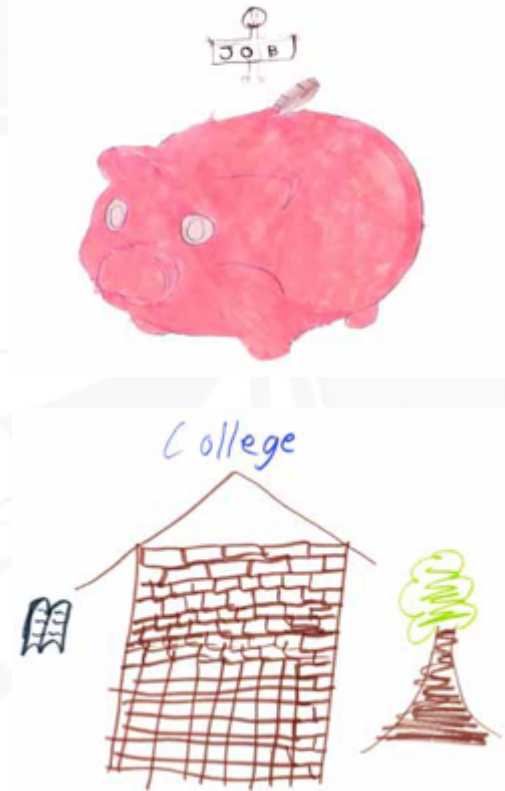
ONAC's Mission

ONAC's mission is to build and support a network of Native people who are dedicated to increasing self-sufficiency and prosperity in their communities through the establishment of integrated culturally relevant financial education and financial coaching initiatives, as well as seed-funded account programs, down payment assistance, free tax preparation, expanded banking access, and other asset-building strategies.



ONAC's Integrated Asset-Building Programs and Initiatives

- Mini-grant program (AI/AN)
- National Native EITC/VITA Network
- Training, TA, and national research
- Prevention of frauds and scams
- Native small business resources
- General financial coaching (basic budgeting/homebuyer education/credit counseling program)
- Native-specific financial education (youth booklet, CSA-related investor education, going remote resources)
- Children's Savings Account program
- Emergency Savings Account program
- ONAC COVID-19 emergency cash assistance program
- Native Bank On ONAC initiative
- Down payment assistance





ONAC Down Payment Assistance Program

- Launching in October 2021. \$5,000 in assistance.
- May be stacked with other down payment assistance.
- 125 units. 50% of units in Oklahoma, Colorado, Nebraska, and Kansas, and the rest in other states, as approved by ONAC.
- Borrowers must retain the purchased home for a minimum of 5 years.
- Borrower contributes \$500 to the transaction.
- Household income that is less than or equal to 80% of the Area Median Income (AMI).





Integrating Down Payment Assistance with Wrap-Around Services

To further support Native families seeking housing, this program links to other integrated ONAC programs including:

- Children’s Savings Accounts Program (CSA)
- Emergency Savings Account Program (ESA)
- Emergency cash assistance
- Financial coaching (credit counseling, homebuyer preparation, budgeting)
- Connection to bank accounts (Bank On – safe & affordable bank account options)
- Access to tax preparation services to claim EITC & Child Tax Credit payments





How to Support ONAC's Work

- Join ONAC email distribution group by emailing Christy Finsel at cfinsel@oknativeassets.org.
- Assist ONAC in connecting to others interested in supporting this work.
- Help spread the word about the Get Banked Indian Country Initiative <https://bit.ly/ONACGetBanked> and ONAC financial coaching resources available to tribal citizens <https://bit.ly/ONACCoaching>.
- Join ONAC as a member. ONAC also welcomes in-kind donations, sponsorships, and grant support.
- Help ONAC provide funding for additional down payment assistance, or emergency cash assistance in Native communities: <https://give.classy.org/COVIDONAC>.

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