



ONAC Newsletter, October 2018

ONAC 2018 Conference on June 5, 2018 Was a Success

The Oklahoma Native Assets Coalition (ONAC) held our annual conference on June 5, 2018. Ninety-one individuals attended. We wish to thank the following sponsors and supporters: AARP Oklahoma, Osage Casino, Chickasaw Nation Community Development Endeavor, LLC, Choctaw Asset Building, Publishing Concepts, LLC, Cherokee Nation Commerce Services, First Nations Development Institute, and the Native Alliance Against Violence.

Throughout the day we held five conference sessions. They included an opening welcome by President Terri Parton; information about the work of the coalition over the past year, presented by Christy Finsel; acknowledgement of the ONAC leadership committee and board members, as well as other supporters and partners; and a session on tribal leader reflections on Native asset building by John “Rocky” Barrett, Chairman, Citizen Potawatomi Nation; Terri Parton, President, Wichita and Affiliated Tribes; and Kay Rhoads, Principal Chief, Sac and Fox. Additionally Michael Sherraden, George Warren Brown Distinguished University Professor and Director of the Center for Social Development, Washington University in Saint Louis, presented data about Children’s Development Accounts/Children’s Savings Accounts, as well as the state of the field and hopes for the future for asset development in Native communities. After lunch, Mashell Sourjohn, Associate Director of Community Outreach at AARP Oklahoma, shared resources available to tribal citizens. Then, the Chickasaw Nation Community Development Endeavor, LLC, facilitated a listening session on New Market Tax Credits. Following that session, Vincent Palacios, Research Analyst, Center on Budget and Policy Priorities, presented poverty and demographic trends for Native populations in Oklahoma. After an afternoon break, the final conference speakers, Michelle Tinnin, Native American Program Specialist of the U.S. Department of Housing and Urban Development; Pamela Charles, Sr. Stakeholder Relationship Manager of the IRS; Cindy Carter, Native American Liaison of the U.S. Small Business Administration; Aracely Panameno, Director, Latino Affairs at the Center for Responsible Lending; and Nancy Bainbridge, Senior Vice President, Bank2, provided upcoming event announcements and resources.

Early next year, ONAC will distribute information about our 2019 conference. We welcome all to attend.

ONAC Children’s Savings Account and Family Emergency Savings Account Program Updates

- As of October 2018, ONAC has funded 594 Children’s Savings Accounts (CSAs) and 240 Emergency Savings Accounts (ESAs).



- While ONAC continues to work with the existing nineteen CSA partners (tribes and Native nonprofits), the coalition is requesting letters of interest for additional tribal, Native nonprofit, and Indian Education program partners in Oklahoma. **The letters are due by December 3, 2018. See below for more information. If you have questions, please contact Christy Finsel, ONAC Executive Director, at (405) 401-7873 or cfinsel@oknativeassets.org.**

Children's Savings Account (CSA) Letter of Interest Request:

What is the Oklahoma Native Assets Coalition?

ONAC is a grassroots, Native-led nonprofit asset building coalition with a seventeen-year history of operating in Oklahoma. As of February 2014, ONAC received IRS approval of tax exempt status under section 501(c)(3) of the Internal Revenue Code, as well as determination that ONAC was classified as a public charity.

ONAC is one of several Native asset building coalitions nationally, and the only one serving our state and region. While still serving tribes and Native nonprofits in Oklahoma, ONAC has brought additional resources to our constituents through our work on a national level with our participation in asset building advisory groups, requests for non-lobbying administrative policy guidance at the federal level, and presentations at consultations and conferences. ONAC now reaches over 1,200 individuals via our distribution list. We serve statewide and work on collective asset building activities with the federally recognized tribes, and Native nonprofits, in Oklahoma.

As a nonprofit, our 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 comprehensive asset building strategies. We work with tribes and partners interested in establishing asset building initiatives and programs in Native communities. Such programs include financial education programs, homebuyer preparation, entrepreneurship, Children's Savings Accounts, family Emergency Savings Accounts, credit builder/credit repair, and Voluntary Income Tax Assistance.

Our coalition administers four programs: 1) Native asset builder professional development, 2) Mini-grants to fund Native asset building projects in Oklahoma, 3) Children's Savings Accounts (CSAs), and 4) Emergency Savings Accounts (ESAs).

Current ONAC Children's Savings Account Program Partners

Since 2014, ONAC has worked with nineteen partners to fund 594 ONAC Children's Savings Accounts (CSAs) with funding from the W.K. Kellogg Foundation; First Nations Development Institute; the Osage Nation Foundation; individual, nonprofit, and corporate donors through the 1:1 Fund; and tribal donations. ONAC distributed statewide request for letters of interest in March 2016 and May 2017 to all federally recognized tribes in Oklahoma, as well as to Native-led nonprofits. In response to those letters and other outreach, the current ONAC CSA partners include the Wichita and Affiliated Tribes (Anadarko), United Keetoowah Band of Cherokee Indians (Tahlequah), Osage Financial Resources, Inc. (Pawhuska), Citizen Potawatomi Community Development Corporation (Shawnee), Cherokee Nation Child Support Program (Tahlequah), Mvskoke Loan Fund (Okmulgee), Ponca Tribe Head Start (Ponca City), Kaw Nation (Kaw



City), Eastern Shawnee Tribe of Oklahoma (Wyandotte), American Indian Resource Center, Inc. (Tahlequah), BeLieving In Native Generations (Anadarko), Housing Authority of the Seminole Nation (Wewoka), Pawnee Tribe Title VI Elderly Meals Program (Pawnee), Scholarship Foundation Program of the Muscogee (Creek) Nation (Okmulgee), the Osage Nation Financial Assistance Department (Pawhuska), the Housing Authority of the Peoria Tribe of Indians in Oklahoma (Miami), the Modoc Tribe and the Modoc Housing Authority of Oklahoma (Miami), and Wyandotte Nation (Wyandotte). ONAC is grateful to our funders and partners for the opportunity to open accounts with Native youth.

At this time, while ONAC continues to work with the nineteen CSA partners to open accounts, ONAC welcomes additional letters of interest, as we have secured funding, from several sources, to open accounts with additional partners.

Why is ONAC interested in funding Children’s Savings Accounts for youth?

We hope that this project will help youth have their own college savings account that can grow over time with potential deposits from their family, the child, and/or the tribe or Native nonprofit (it is not a requirement that the tribal or Native nonprofit partners deposit funds into the account though you are welcome to do so). ONAC would like for these accounts to be a nest egg of savings for Native children to help them save for college or trade school costs. There is recent research from the University of Kansas and Washington University in St. Louis that suggests that “youth who expect to graduate from a four-year college and have designated a portion of their savings for college are approximately four times more likely to attend college than youth who have no account.”¹ With such research in hand, ONAC believes that Children’s Savings Accounts can make a difference in the lives of children. With this program, we wish to help support Native youth’s future plans.

What are the criteria for partnership?

- Eligible partners include Tribes, Native nonprofits, or Indian Education programs located in Oklahoma, that are willing to work with ONAC to open Children’s Savings Accounts with Native youth. If you have questions about eligible partners, please contact Christy Finsel, ONAC Executive Director, at 405-401-7873.

Target Population for the Letter of Interest:

Partners should choose a specific group of youth for which you wish to open the accounts (the youth may be ages birth to age 22). When sending your letter of interest to ONAC, please determine a target population for which you wish to open the accounts. For example, you may wish to propose that you would open accounts for all youth in your tribal after-school program, Head Start class, Native language immersion school, or for a certain number of youth being served by your tribally-administered child support program. If you are administering a Voluntary Income Tax Assistance site, you may wish to propose that you would open accounts for the youth of the parents you serve. For those administering a tribal food program, you may wish to work with a certain number of grandparents raising grandchildren to open Children’s Savings Accounts for their grandchildren. If you manage a Summer Youth Employment program, you may wish to

¹ Elliott, W., & Beverly, S. (2010). *The role of savings and wealth in reducing “wilt” between expectations and college attendance* (CSD Working Paper 10-01). St. Louis, MO: Washington University, Center for Social Development.



open accounts for all the youth in the program. For those of you managing a housing program, you could open accounts with the families of those you serve. If you offer an Individual Development Account (matched savings account) program, financial education, family emergency savings account, or credit builder/credit repair program for adults, you could offer Children's Savings Accounts for the children of the parents in the program.

What does ONAC provide with this partnership?

With each account, ONAC provides the required \$100.00 minimum opening deposit. The accounts are parent-owned accounts, generally opened through the Oklahoma 529 College Savings Plan. (ONAC has also funded twelve accounts, through the Missouri 529 College Savings Plan, for tribal citizens of the Eastern Shawnee Tribe of Oklahoma, who live in Missouri). ONAC also provides each child with a piggy bank, certificate celebrating their participation in the program, a Native-specific financial education activity booklet, art supplies for an art project at the account opening events, and organic gardening seeds to promote food security (as ONAC promotes that assets are not only financial, but also a broad array of other Native assets such as sovereignty, education, family, kinship, natural resources, Native languages, etc.). ONAC has funding to provide honorariums for local Native artists that are invited to work with the youth on an art project at the account-opening events (the youth are invited to draw pictures of assets they value).

ONAC has generated all the necessary forms and will work with the partner to customize the letter to parents/guardians. Prior to the events, ONAC pays for all the necessary printing. Christy Finsel, ONAC Executive Director, brings all the supplies to the account-opening events and works with the parents to complete the applications. After the account-opening event, ONAC writes a check for \$100.00 for each child's account and directly mails the checks and applications to the 529 College Savings Plan. ONAC gathers the evaluations and program data, and tracks information about numbers of accounts opened, such as the ages of the youth, tribal affiliation, if the families are living at or below 200% of the federal poverty level (not always a requirement for family participation, ONAC funding dependent), gender, and qualitative data about the parental hopes for the accounts.

What do the partners provide with this partnership?

The partners host the account-opening events in their local communities. Partners market the ONAC account-opening event and invite those they serve to attend. Generally, the partners host the events in a tribal community center, or in their office or program facility, and pay for any rental costs associated with reserving the space for the account-opening event. Budget depending, the partner may also provide snacks or a meal at the account-opening events for the families. Partners work with ONAC to invite a local tribal artist to attend the event and work with the youth on the art project. Sometimes, for families that do not have all their needed information to complete the applications at the account-opening events, the partners will help the families complete the forms after learning more about the forms during the account-opening event. (If needed, ONAC is available by phone, post-event, to help remaining families complete their applications). The partners may collect remaining applications and mail them to ONAC so ONAC can write the checks and send the final materials to the 529 plan. Also, ONAC requests that partners help distribute follow-up evaluation surveys to the families.



For the Letter of Interest, Please Include the Following:

- 1) Name of tribe, Native nonprofit, or Indian Education program in Oklahoma interested in partnering with ONAC on this Children's Savings Account (CSA) pilot project.
- 2) Contact information for contact at the tribe, Native nonprofit, or Indian Education program (name, title, mailing address, phone number, and email address).
- 3) Short description of the target population of youth for which you propose to work with ONAC to open Children's Savings Accounts. Please provide brief general information about the ages of the children, the program or department they are served by, if they live in a certain geographic area, general social/economic information, etc.
- 4) Number of accounts would you like to open with the target population.

You may email your letter to Christy Finsel, ONAC Executive Director, at cfinsel@oknativeassets.org. Letters are due by **December 3, 2018**. ONAC appreciates your consideration of this partnership!

Emergency Savings Account (ESA) Letter of Interest Request:

History of the Emergency Savings Account (ESA) Program

To date, ONAC has provided grant funding to tribes and Native nonprofits to administer ESAs. Thus far, 240 ESAs have been funded in Oklahoma with ONAC grant funding.

Currently, ONAC has funds to open ESAs directly with Native families and tribal and Native nonprofits, similar to how we administer our Children's Savings Account (CSA) program. Instead of awarding grants to tribes and Native nonprofits to administer the program directly, ONAC is available to partner with the tribes and Native nonprofits and to work with them to open ESAs at account opening events throughout Oklahoma. ONAC provides \$300.00 per account. The accounts may be opened by American Indians ages 14 and older. If the partner has a financial institution they work with that will offer fee free accounts, ONAC can work with those financial institutions to hold the accounts. If a fee free savings or checking account is needed, with an online account application and online banking services, ONAC will work with Bank2 to hold the ESAs.

Why is ONAC interested in funding Emergency Savings Accounts for Native families?

We hope that this project will help Native families to have their own emergency savings account that can grow over time with potential deposits from their family and/or the tribe or Native nonprofit (it is not a requirement that the tribal or Native nonprofit partners deposit funds into the account though you are welcome to do so). ESAs provide a buffer in times of income fluctuation, changes in employment, natural disasters, a home repair emergency, increases in student school expenses, etc. Also, with a safe and affordable bank account, those receiving tax refunds, after having their taxes prepared for free at Voluntary Income Tax Assistance (VITA) sites, will have a bank account to hold their refund. The emergency savings



accounts help address the lack of emergency savings among Native populations. According to data from a 2017 report from the FINRA Investor Education Foundation and First Nations Development Institute, 31% of American Indian/Alaska Native respondents reported that they were certain they could not come up with \$2,000 if a need arose in the next month; this represents the lowest emergency savings rate across all major populations. With this program, ONAC wishes to help Native families open and initially fund an ESA.

What are the criteria for partnership?

- Eligible partners include Tribes or Native nonprofits located in Oklahoma, that are willing to work with ONAC to open Emergency Savings Accounts with Native families. If you have questions about eligible partners, please contact Christy Finsel, ONAC Executive Director, at 405-401-7873.

Target Population for the Letter of Interest:

Partners should choose a specific group of American Indian account owners for which you wish to open the accounts (ages 14 and older). When sending your letter of interest to ONAC, please determine a target population for which you wish to open the accounts. For example, you may wish to propose that you would open accounts for all adults in your tribal workforce development program, financial education course, parents with children in your Native language immersion school, or for a certain number of adults being served by your housing authority or tribally-administered child support program. If you are administering a Voluntary Income Tax Assistance site, you may wish to propose that you would open accounts for those you serve, on a first-come, first-serve basis. For those administering a tribal food program, you may wish to work with a certain number of grandparents raising grandchildren to open ESAs for the grandparents. If you manage a Summer Youth Employment program, with youth ages 14 and older, you may wish to open accounts for all the youth in the program. If you offer an Individual Development Account (matched savings account) program or credit builder/credit repair program for adults, you could offer ESAs for all the adults in the program.

What does ONAC provide with this partnership?

With each account, ONAC will provide a \$300.00 opening deposit. The accounts are owned by the account owner in the family and are not custodial accounts (so no name of the tribe or Native nonprofit on the accounts). ONAC has generated all the necessary forms and will work with the partner to customize the letter to the families. Prior to the events, ONAC pays for all the necessary printing. Christy Finsel, ONAC Executive Director, brings all the supplies to the account-opening events and works with the parents to complete the applications. After the account-opening event, ONAC writes a check for \$300.00 for each family's account. ONAC gathers the evaluations and program data, and tracks information about numbers of accounts opened, such as the ages of the account owner, tribal affiliation, if the families are living at or below 200% of the federal poverty level (not a requirement for family participation for this specific source of funding to ONAC), gender, and qualitative data about the account owner's hopes for the account. Based upon need for accounts, per partner, and availability of funding for the accounts, ONAC will allocate a specific number of accounts per partner. If, for some reason, the partners do not use all of their allocated accounts, the accounts will be reallocated to other partners for use after a mutually agreed upon amount of time.



What do the partners provide with this partnership?

The partners host the account-opening events in their local communities. Partners market the ONAC account-opening event and invite those they serve to attend. Generally, the partners host the events in a tribal community center, or in their office or program facility, and pay for any rental costs associated with reserving the space for the account-opening event. Budget depending, the partner may also provide snacks or a meal at the account-opening events for the families. ONAC requests that partners help distribute follow-up evaluation surveys to the families.

For the Letter of Interest, Please Include the Following:

- 1) Name of tribe or Native nonprofit in Oklahoma interested in partnering with ONAC on this Emergency Savings Account (ESA) pilot project.
- 2) Contact information for contact at the tribe or Native nonprofit (name, title, mailing address, phone number, and email address).
- 3) Short description of the target population of Native families for which you propose to work with ONAC to open Emergency Savings Accounts. Please provide brief general information about the ages of the potential account owners, the program or department they are served by, if they live in a certain geographic area, general social/economic information, etc.
- 4) Number of accounts would you like to open with the target population.

You may email your letter to Christy Finsel, ONAC Executive Director, at cfinsel@oknativeassets.org. **Letters are due by December 3, 2018. ONAC appreciates your consideration of this partnership!**

Next 1:1 Fund Campaign to Support ONAC's CSA Program Scheduled for November 27, 2018

ONAC is celebrating the accomplishments of our children. That's why, on November 27, 2018, the 1:1 Fund will match your ONAC CSA donation, dollar for dollar, up to \$500! The 1:1 Fund will have a match cap of \$4,000 per partner for this day (ONAC is a 1:1 Fund partner). On November 27th, to donate, please go to: <https://give.classy.org/ONAC>. Thank you for your support!

In the fall of 2017, ONAC was accepted as a partner by the 1:1 Fund. They offer us two crowdsource-based fundraising campaigns a year, during which time they match each individual donation, dollar for dollar, up to \$500. ONAC uses these donations fund the \$100 minimum opening account deposit required for each 529 account. These funds allow ONAC to serve Native youth ages birth to 22.



ONAC Organizing a Building Native Communities (BNC) Training in Oklahoma With First Nations Development Institute, October 23-25, 2018

BNC trainings are designed to provide Native-specific and culturally-relevant financial education training for those teach financial education in Native communities. If you are new to teaching financial education, this is a great way to receive certification, so you may more confidently teach classes in your tribal communities. For those already teaching classes, this training is designed to help you refresh your skills and have access to updated curriculum materials. On the final day of the training, participants are invited to take a test so they may be a certified *Building Native Communities* trainer.

Native-specific financial education trainings, such as BNC trainings, acknowledge the broader understanding Native communities have about assets, as assets not only being money but also sovereignty, kinship, Native languages and arts, natural resources, etc. The training materials include culturally relevant examples and note the ways Native communities have been saving for generations. Tribes and Native nonprofits may choose to integrate Native financial education into their other asset building programs.

This training is sponsored by First Nations Development Institute, the Oklahoma Native Assets Coalition, Inc. (ONAC), Native Alliance Against Violence, Choctaw Asset Building, Bank2, and the Choctaw Nation of Oklahoma Victim Services. Thanks to all these sponsors. We would not be able to host this training without your support.

Sixty participants are registered to attend, representing twenty tribes, as well as non-Native nonprofits, state programs, and others. We will plan to offer another training in the future, as we have a wait-list for this one.

Modoc Tribe of Oklahoma Completes ONAC-Funded Mini-Grant Project

The purpose of the Modoc Financial Services Savings Program was to encourage fifteen tribal families to save money for emergency and long-term goals. The program introduced these fifteen families to the banking industry and helped the tribal members learn how to manage their money. Each family was provided with \$100 for a savings account opening deposit.

Support Native Asset Building in Oklahoma

As part of our efforts to sustain and grow the coalition, ONAC welcomes donations, sponsorships, and memberships. For more information, please go to the donate page at www.oknativeassets.org or call Christy Finsel, ONAC Executive Director, at 405-401-7873.

Thank you for your asset building efforts and support of ONAC!