

ONAC Seeks Proposals for Native Asset Building Projects in Oklahoma

January 5, 2016

Grant Overview

The Oklahoma Native Assets Coalition (ONAC) is pleased to announce this January 2016 Request For Proposals (RFP) to help fund Native asset building projects in Oklahoma. ONAC, with support from the W.K. Kellogg Foundation, Ford Foundation, and First Nations Development Institute, will award a total of \$10,500 in mini grants to Oklahoma grantees. Depending upon the projects (financial education curriculum supplies may cost less than seed money to open Children's Savings Accounts), the mini grants will average \$3,500 each. Some awards may be slightly higher or lower than this average. The grant period is for 12 months beginning March 15, 2016 and ending March 14, 2017.

Given our funding sources for these mini grants, two of the grants will be made to grantees implementing a family emergency savings account program. The funds for such a program may be utilized for the initial account deposit money for your participants and other related program costs. While this is not a grant requirement, the family emergency savings accounts may be linked to other asset building programs you already administer such as financial education, entrepreneurship development, elder meal, seed saving, foreclosure prevention and homeownership preparation, matched savings account, credit builder/credit repair, and free tax preparation assistance.

The funding for family emergency savings account programs will help Native families, with lower incomes, to open flexible savings accounts, at a bank or credit union, to buffer them in times of emergency, income fluctuation, or irregular expenses. Such accounts will promote financial inclusion by providing a mechanism for Native families to connect to mainstream financial services that are safe and affordable. With this funding, you may provide the initial opening account deposit and then the families can grow the accounts over time with their own

deposits. Emergency savings accounts, for any family, can be a step along the way towards family financial stability and economic mobility. Depending upon the numbers of participants you wish to serve with a family emergency savings account program, you could, for example, provide the initial opening deposit of \$50.00 each for 70 accounts or you could fund fewer accounts with more money (as an example of the latter, with a \$3,500 project budget, you could fund six family emergency savings accounts at \$500.00 each and then use the remaining \$500.00 for other program expenses). Depending upon the participants you serve, you can design your family emergency savings account program to meet local community needs. For this program, ONAC does not require that you make the bank accounts custodial with the name of your tribe or Native nonprofit on the account.

The remaining mini grant ONAC will award during this round of funding may be used to fund any existing or new Native asset building program in Oklahoma. Examples of how mini grants may be used for such programs include funding for:

- Financial education curricula materials for your financial education programs
- A computer for your Voluntary Income Tax Assistance site (such sites help eligible tribal members prepare their tax returns for free and claim their tax credits)
- Match funds for your tribal Individual Development Account program
- Initial deposit money for your Children's Savings Account program (to help youth build a nest egg of savings)
- Stipends/payments for youth employees working in your tribal employment program, so they so they have earned income to deposit into Individual Development Accounts
- Training for your staff to be able to provide foreclosure intervention services to clients/tribal citizens
- Loans made to customers through your Native nonprofit credit builder loan program

If you would like to talk through any of your asset building program ideas, please contact Christy Finsel, Executive Director of the Oklahoma Native Assets Coalition, at (405) 401-7873, or email her at cfinsel@oknativeassets.org.

Deadline

The grant applications are due by February 18, 2016.

ONAC will review the grant applications and make the award determinations, awarding up to \$10,500 total, among this round of grant recipients. ONAC will send the award notifications by March 4, 2016. A list of awardees will be posted on the ONAC website. ONAC will send the grant payments to the grant recipients.

Eligibility

Eligible applicants include:

- Tribal governments based in Oklahoma;
- Tribal programs based in Oklahoma; or
- Native organizations based in Oklahoma.

If applicants are not a tribal government, 501(c)(3), a 7871, or Community Development Financial Institution (CDFI), they must have a fiscal sponsor. We do not require federal recognition for tribal governments; however, you must have, at a minimum, proof of state recognition.

Application

All applicants must fully complete the ONLINE grant application. To access the application, please go to <http://www.oknativeassets-apply.org>. You will be asked to establish a username and password for the application.

Help

If you need technical assistance with the online grant application, please contact Christy Finsel, Executive Director, Oklahoma Native Assets Coalition Inc., at cfinsel@oknativeassets.org or (405) 401-7873.

The deadline for applications is February 18, 2016, at 5:00 p.m. Central Time.

Please Note: The online system automatically closes at 5:00 p.m. CST and applications not completely submitted by that time will be rejected by the system. Please allow plenty of time for submitting online. Proposals that are incomplete or are received after the deadline will not be considered. No exceptions will be permitted.