



# **Overview Information about the Oklahoma Native Assets Coalition (ONAC) and Updates from the Past Year**

Prepared by Christy Finsel

ONAC Executive Director

June 5, 2018



## 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.



## 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 In Oklahoma, 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



## 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

Continued, next slide



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

- Purchase assets such as homes, post-secondary education, dance regalia, 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 statewide Native asset building coalition, works to increase the numbers of Native asset building programs.





## ONAC's Involvement with Native Asset Building in Oklahoma

### What ONAC Provides Constituents:

- Asset building resources, models, and strategies
- An Oklahoma Native Assets Coalition Conference to be held annually
- A forum to talk about any tribal, local, state, or federal asset building policies
- Opportunities to connect to Native and non-Native asset building practitioners in Oklahoma and around the country, for partnership



## What ONAC Provides Constituents:

- Outreach to Oklahoma tribal leaders, tribal government programs, and other Oklahoma-based Native organizations/businesses to provide information about asset building
- Training and free technical assistance for those wanting to design and implement asset building programs
- Mini-grants for Native asset building projects
- CSA partnerships to fund CSAs for Native youth



## What ONAC Provides Constituents:

- Sharing information about ONAC-funded asset building projects, as well as lifting up other Native asset building efforts in the state; such as: Native Voluntary Income Tax Assistance efforts in Oklahoma; the completed Buder Center for American Indian Studies pilot CSA, where they funded 34 savings accounts and provided a banking presentation to 55 other students; earlier updates from the Choctaw CAB program, or the recent Mvskoke Loan Fund Business Boot Camps.



## History of ONAC

- 2001, initial meeting about the formation of a Native asset building coalition in OK (Center for Social Development, CSD, and FNNDI)
- 2001-2006 coalition building supported by CSD and FNNDI
- 2006-2014, a project under FNNDI
- 2007-agreed to move a formal coalition forward
- 2014, nonprofit.



## ONAC Leadership

- We have one paid consultant, Christy Finsel (Enrolled Tribal Member of the Osage Nation of Oklahoma), who directs ONAC (started in September 2011).
- We also have a 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

- Christy Estes, Chickasaw Nation
- Ed Shaw, Osage Financial Resources, Inc.
- Tahoma Simmons, Flintlock Development
- Shay Smith, Small Business Assistance Center, Cherokee Nation





## ONAC Board

- Anna Knight, Cherokee Nation of Oklahoma
- Dawn Hex, Choctaw Nation
- Mary Elizabeth Ricketts, Osage, Retired
- Terry Mason Moore, General Counsel, Osage Nation Office of the Chiefs
- Cynthia Logsdon, Citizen Potawatomi CDC
- Christy Finsel, ONAC Executive Director





## ONAC's Target Constituents:

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



## ONAC's 3 Programs

- Native asset builder professional development and program builder (conference, peer learning and networking opportunities, free TA)
- ONAC funding mini- grant projects, since 2014, 21 projects, \$70,000 awarded
- Children's Savings Accounts-526 accounts funded, @ 167 more accounts by April 2019.



## Work Highlights

- We are working with 19 partners in the state through our CSA Program.
- A map, with ONAC CSA partners and mini-grantees, is in your conference folder.



## ONAC CSAs

- ONAC provides \$100.00 for each account as well as a piggy bank, certificate celebrating the account, and Native-specific financial education materials.
- The accounts may be opened through a 529 plan (Oklahoma or elsewhere).
- Our experience indicates that opt-in, parent-owned CSAs work.



# Making the Case for Native CSAs

- According to the American Indian College Fund, “only 14% of American Indians have a college degree-less than half the national average.”\*
- Anecdotally, ONAC has heard from other Native colleagues in Oklahoma that there are scholarship funds available that are not applied for, even though Native youth are eligible applicants.
- 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.

\**Our Purpose*, American Indian College Fund, accessed February 27, 2018, at <http://collegefund.org/ourwork/>.



## CSAs and Financial Aid

- From research conducted to date, parent-owned 529 accounts have the least negative financial aid implications for Native youth in a CSA program, from families of various income levels.
- Thank you to Judith Voeller, Associate Director of Grants, Research, and Special Projects, and Mendy Schmerer, Assistant Director, Office of Student Financial Aid at the University of Oklahoma Health Sciences Center.





## ONAC Model for CSA Account Management and Personnel

- ONAC fundraises for the accounts, prepares the account materials and prints them for the events, assists with account opening events and walks the parents through the applications, writes a check per account, and sends checks with cover letter to 529 plan.
- ONAC has capacity to also directly open accounts with Native families.





# ONAC Administration Responsibilities

- Specifically, ONAC has generated the Native-specific financial education booklets, account opening forms, FAQs, and certificates celebrating accounts. ONAC orders the piggy banks and purchases the art supplies and organic seeds (and packages the seeds).



## ONAC Partners- Personnel

- Working with 19 partners to open the accounts. ONAC provides TA to them, as needed, to acquaint them with CSAs and 529 plans. Have MOU templates for our partners.
- For now, ONAC is no longer making mini-grants to the partners. Need flexibility to adjust account allocations per partner as things can change with their ability to open the numbers of accounts they initially requested.



## ONAC Partners - Personnel

- Partners recruit participants, host an account opening event (sometimes with snacks or a meal), and sometimes help parents with completing the necessary forms. At times, they mail ONAC the completed account applications.



## Program Innovations: Culturally-Relevant CSAs

- Native arts component-building from Native asset building framework in financial education booklet, envision assets of importance to you and draw them, display artwork, calendars showcasing building assets throughout the year
- Native food cultivation-organic seeds and gardening instructions



## Account Data

- 461 accounts opened through the Oklahoma 529 College Savings Plan
- 10 accounts opened through MOST-Missouri's 529 College Savings Plan
- 35 accounts opened at financial institutions
- 20 accounts funded by the Kaw Nation, with ONAC mini-grant funds, for either a bank account or the Oklahoma 529 College Savings Plan



## Account Data Continued

- 524 accounts for American Indian youth and two for non-Native youth served by a tribal program.
- 84% of account holders live at 200%, or below, the federal poverty level.
- Over 99% of our account beneficiaries reside in rural Oklahoma. Currently, less than 1% of the account owners reside in Norman, Oklahoma City, and Tulsa.



## Work Highlights

- ONAC presented about CSAs at the World Indigenous Peoples Conference on Education (WIPCE) in July 2017; and the Closing the Women's Wealth Gap Equity Summit in April 2018; and with the 1:1 Fund in May 2018.





## Work Highlights

- The Osage Nation Foundation awarded \$2,500 for 25 more CSAs for Osage youth. Completed first grant, for 25 accounts, in 2017.
- Joined 1:1 Fund.
- January '18, MyFreeTaxes.com link on ONAC website plus OK VITA and tax tips for Native Americans.
- The W.K. Kellogg Foundation awarded a fourth year of funding to ONAC, \$75,000.



## Work Highlights

- ONAC is working with the Native Violence Against Violence, Modoc Tribe of Oklahoma and the Modoc Housing Authority, and the Housing Authority of the Peoria Tribe of Indians of Oklahoma as they implement their mini-grant projects.



## From July 2017 to Present

- Kaw Nation funded 20 CSAs, Housing Authority of the Seminole Nation of Oklahoma opened 25 emergency savings accounts, Ranch Good Days opened 2 CSAs, the Absentee Shawnee Housing Authority funded 10 emergency savings accounts, the Mvskoke Loan Fund provided a “Spending Frenzy” simulation for 35 Native youth and funded emergency savings accounts for 20 Native youth.



## Work Highlights

- In May '18, awarded five more mini-grants. Awards to the Cherokee Nation Commerce Services, AIRC, Inc., Eastern Shawnee Tribe of Oklahoma, the Housing Authority of the Peoria Tribe of Indians in Oklahoma, and the Absentee Shawnee Housing Authority to fund an estimated 120 more emergency savings accounts for Native families.



## We Welcome Your Involvement

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



## Upcoming Event

- With support of Choctaw Asset Building and Bank2, ONAC is co-hosting a Building Native Communities (BNC) train-the-trainer in Oklahoma in October 2018
- Native-specific financial education training
- More information to follow



## Upcoming CSA Fundraising Opportunity

- 1:1 Fund campaign, June 18-22, 2018
- 1:1 Fund will match every ONAC CSA donation, dollar for dollar, up to \$500 per donation
- Handout in your conference folder with the link





## Social Media

- Now on Facebook
- Please “like” us on Facebook at <http://www.facebook.com/oknativeassets/>.



## 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.