



# 2017 ANNUAL REPORT

## ***FROM THE EXECUTIVE DIRECTOR***

As of 2017, ONAC celebrates sixteen years of serving Native asset builders and families.

This year was an important year for ONAC as the infrastructure we built helped us successfully open and fund 96 additional Children's Savings Accounts; award three more mini-grants to support asset building programs in Oklahoma; and to welcome 102 ONAC participants to our annual conference.

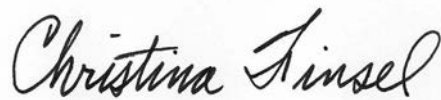
ONAC continues to build the base of the coalition by reaching out to tribal program directors and tribal leaders to help spread the word about the coalition. We work to fundraise for the coalition so that we may be a sustainable nonprofit.

ONAC is grateful to those who have funded us to date and to those who lead us on our board and advisory committee. We are also thankful to our grantees and CSA partners for all their hard work, asset building innovations, and willingness to partner with ONAC to expand their outreach to more tribal citizens.

It takes a mixture of partners to make ONAC's work successful: Native Nations, Native-led nonprofits, state and federal programs, corporations, foundations, individual donors, Native parents, and Native asset building volunteers and consultants.

ONAC looks forward to our efforts to increase the numbers of Native asset building programs. Thank you for a great year and for all your support!

Sincerely,



Christina (Christy) Finsel (Osage)  
Executive Director

Photo Credit: U.S. Treasury, *Native Access to Capital, Credit and Approaches that Increase Financial Security: A Roundtable Discussion*.



*Christy Finsel, ONAC Executive Director, was one of the twenty-seven invited roundtable participants.*

## **FROM THE BOARD VICE PRESIDENT**

2017 was a year marked by growth for ONAC. From January 1, 2017 to December 31, 2017, ONAC funded ninety-six Children's Savings Accounts (CSAs). The majority of those served by our CSA program were families with lower incomes, as 84% of the youth receiving CSA Account funding are living at or below 200% of the federal poverty line. ONAC was able to reach these families through the outreach efforts of our sixteen tribal and Native nonprofit partners. What an impact these accounts will have on these Native youth and their families! I am excited that these families have a nest egg for college savings and that the accounts may shape the future aspirations of the children. ONAC knows that instilling young people with the habit of saving is proven to have long-term benefits. In The College Savings Initiative, a joint project between the Center for Social Development at Washington University in St. Louis and the New America Foundation in Washington, DC, 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." This research informs ONAC's program design model and implementation.

Beyond the CSA program, I am so pleased that ONAC continues to fund mini-grant projects with flexible sources of funding for various asset-building projects. As an asset-building practitioner, I see the need for such funding, as it is often not available to tribes and nonprofits in the state. Though the grants are awarded in smaller amounts (generally \$3,500), the tribes and Native nonprofits leverage their staff time and provide the programming to the Native families they serve.

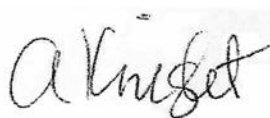
This year, it was heartening that one hundred and two

constituents attended the ONAC Conference. Our conference attendance has been growing each year. The conference brings together practitioners, researchers, funders, and other interested parties and provides a great networking opportunity. We invite others who are either already offering programs, or those who are considering doing so, to attend one of our conferences in the future.

Going forward, I hope ONAC is able to secure sustainable funding streams as this coalition plays a crucial role in tribal asset development. ONAC has launched an endowment campaign with a goal of raising \$5 million for program and general operating costs. This fund is crucial for ONAC as we work to be a sustainable nonprofit. We welcome others to support our endowment campaign.

I am honored to serve as the ONAC Board Vice President. We appreciate the support that tribes, Native nonprofits, and other partners have shown ONAC. The coalition wishes to continue to expand our reach and help our constituents take advantage of the coalition's resources. Together we can continue to build assets in our Native communities.

Sincerely,



Commerce Executive Director  
Cherokee Nation



## **WHO WE ARE**

The Oklahoma Native Assets Coalition (ONAC) is an American Indian-led nonprofit network of Native people who are dedicated to increasing self-sufficiency and prosperity in their communities.

ONAC serves representatives of tribes and Native nonprofits by designing and implementing asset-building programs such as Children's Savings Account, Individual Development Account, family emergency savings account, and financial literacy programs.

These asset building programs often simultaneously address family economic security, food sovereignty, financial literacy, and revitalization of Native language and arts. Our organization believes strongly in the importance of creating programming that incorporates tribal customs, traditions, and language into asset building efforts.

ONAC is one of only a handful of Native asset building coalitions in operation within the United States. Coalitions such as ONAC provide Native community leaders in both urban and rural areas with specialized expertise to assist them in the creation of culturally relevant and community-centric programming that addresses intergenerational poverty with a focus on traditional Native beliefs regarding asset building.

## **HISTORY**

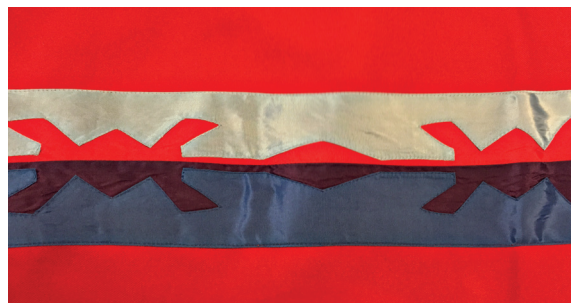
In 2001, a meeting organized by the Center for Social Development (CSD) at Washington University in St. Louis and First Nations Development Institute was held to determine interest in the development of an intertribal consortium or coalition of tribes having initiated (or about to initiate) asset-building programs. From 2001 until 2006, Karen Edwards (Choctaw), a Project Director at the CSD, continued working with several Native asset-building practitioners in Oklahoma to build the base for the coalition. They conducted outreach and meetings. During this time, CSD and First Nations Development Institute, both classified as tax exempt under section 501(c)(3) of the Internal Revenue Code, financially supported ONAC. By 2006, ONAC was a project of First Nations Development Institute and they paid Karen Edwards, as a consultant once she retired from CSD, to be the project manager for ONAC.

In 2007, a group of tribal representatives met, at the Cherokee Casino and Resort in Tulsa, and agreed to become an organized Native-focused asset-building group, along the lines of those developed in some other states. ONAC remained a project of First Nations Development Institute until 2014 when the coalition was approved as a tax exempt organization.

As of 2017, while our focus is on serving Oklahoma tribes and Native nonprofits, we are now working on a national level with our participation in asset building advisory groups and requests for administrative policy guidance at the federal level.

## **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 asset-building strategies.



# PROGRAMS

The coalition provides three programs:

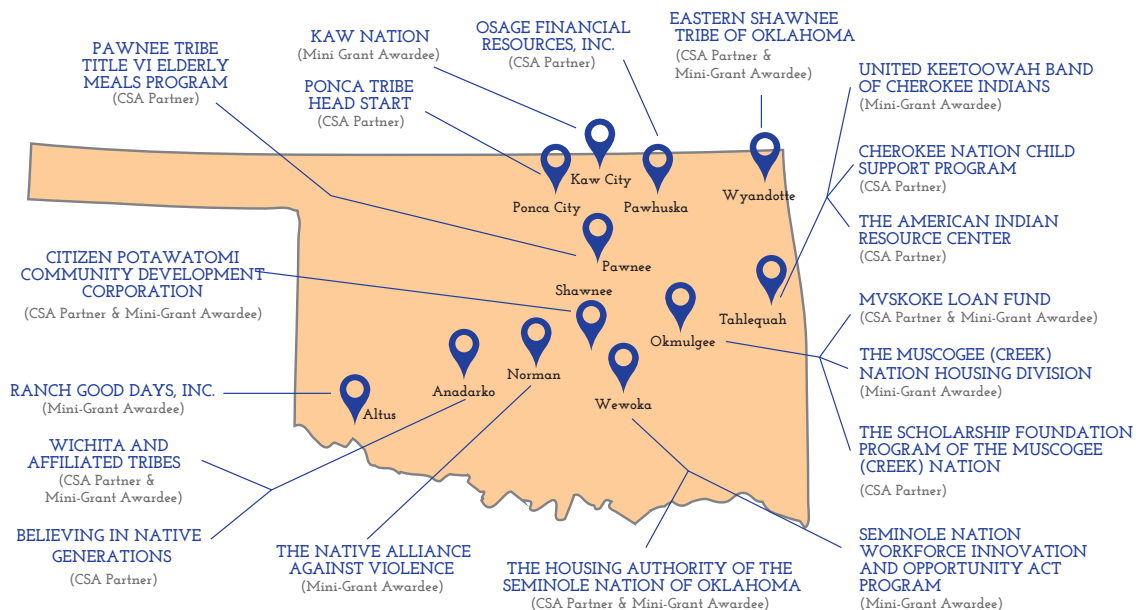
- 1** Children's Savings Accounts, CSAs (opening and funding CSAs for Native youth to help them build a nest egg of savings; we have sixteen tribal and Native nonprofit partners);
- 2** Grants for Native asset builders (mini-grants and larger grants to fund various asset building programs, we have grant administration systems in place, provide technical assistance to grantees, and have awarded \$53,000 in grants since 2014 to sixteen tribes and Native nonprofits in Oklahoma); and
- 3** Professional development for Native asset builders and program building (planning and hosting our annual conference; offering free technical assistance to our constituents as they design and implement asset building programs; submitting administrative policy guidance requests; conducting evaluation of asset building programs; and participating in state and national advisory groups related to tax policy, women and wealth, child support, Native financial education, and racial equity).



Photo Credit: Ann Sherman

Native youth drawing Assets of Value to her at an ONAC Children's Savings Account Opening Event.

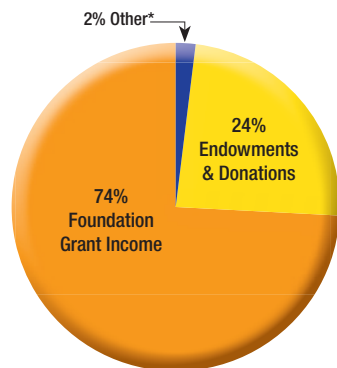
## Children's Savings Account (CSA) Partners and Mini-Grant Awardees



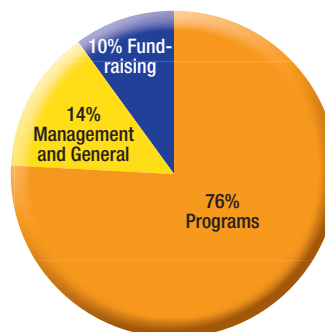
## FINANCIAL STATEMENT

### Oklahoma Native Assets Coalition, Inc. Statement of Activities For the Year Ended December 31, 2017

	<u>Unrestricted</u>	<u>2017 Temporarily Restricted</u>	<u>Total</u>
<b>Revenues and Other Support</b>			
Foundation Grant Income	\$ 46,014	\$ 33,692	\$ 79,643
Membership	374	—	374
Donations	16,902	3,930	20,832
Returned Mini-Grants	2,046	—	2,046
Sponsorships	—	—	—
Investment Income	1,280	—	1,280
Unrealized Gain on Investments	3,909	—	3,909
Net Assets Released from Restrictions	<u>68,540</u>	<u>(68,540)</u>	<u>—</u>
Total Revenues and Other Support	139,065	(30,981)	108,084
<b>Expenses</b>			
Program Services	105,580	—	105,580
Management and General	18,699	—	18,699
Fundraising	<u>14,480</u>	<u>—</u>	<u>14,480</u>
Total Expenses	<u>138,759</u>	<u>—</u>	<u>138,759</u>
<b>Change in Net Assets</b>	306	(30,981)	(30,675)
<b>Net Assets – Beginning of Year</b>	<u>227,291</u>	<u>(68,540)</u>	<u>295,831</u>
<b>Net Assets – End of Year</b>	<u>\$ 227,597</u>	<u>\$ 37,559</u>	<u>\$ 265,156</u>



2017 Operating Support and Revenues



2017 Operating Expenses

\*Other includes memberships and mini-grants.

**Oklahoma Native Assets Coalition, Inc.**  
**Statement of Activities**  
**For the Year Ended December 31, 2016**

	<u>Unrestricted</u>	<u>2016 Temporarily Restricted</u>	<u>Total</u>
<b>Revenues and Other Support</b>			
Foundation Grant Income	\$ 186,765	\$ 68,540	\$ 255,305
Membership	500	—	500
Donations	256,041	—	256,041
Returned Mini-Grants	—	—	—
Sponsorships	700	—	700
Investment Income	—	—	—
Unrealized Gain on Investments	—	—	—
Net Assets Released from Restrictions	—	—	—
<b>Total Revenues and Other Support</b>	<u>444,006</u>	<u>68,540</u>	<u>512,546</u>
<b>Expenses</b>			
Program Services	184,829	—	184,829
Management and General	37,084	—	37,084
Fundraising	<u>30,012</u>	<u>—</u>	<u>30,012</u>
<b>Total Expenses</b>	<u>251,925</u>	<u>—</u>	<u>251,925</u>
<b>Change in Net Assets</b>	192,081	68,540	260,261
<b>Net Assets – Beginning of Year</b>	<u>35,210</u>	<u>—</u>	<u>35,210</u>
<b>Net Assets – End of Year</b>	<u>\$ 227,291</u>	<u>\$ 68,540</u>	<u>\$ 295,831</u>

Becker and Rosen, Certified Public Accountants, LLC, conducted the 2015, 2016, and 2017 annual audits for the Oklahoma Native Assets Coalition, Inc. To see the audited financial statements, go to [www.oknativeassets.org](http://www.oknativeassets.org), under the “Donate” page.

## 2017 HIGHLIGHTS



Photo Credit: Lahoma Davidson, ONAC Advisory Committee Member

Panel Session from the 2017 Oklahoma Native Assets Coalition, Inc. Conference. (Left to Right: Principal Chief James Floyd, Muscogee (Creek) Nation; President Terri Parton, Wichita and Affiliated Tribes; Governor Bill Anoatubby, Chickasaw Nation; and Christy Finsel, ONAC Executive Director).

■ Several VITA sites have closed in Oklahoma making our participation in MyFreeTaxes a needed resource for those served by the Choctaw Asset Builders and other tribal programs in the state. ONAC signed a remote FSA form for the IRS to note our participation in MyFreeTaxes.com. We received a list of Oklahoma VITA and AARP tax sites from IRS-SPEC and posted this information on our website. We also sent out an email to over 700 constituents and friends with this same information.

■ In February 2017, Christy Finsel, Executive Director of ONAC, was invited to participate in *Native Access to Capital, Credit and Approaches that Increase Financial Security: A Roundtable Discussion*, held in the Main Treasury Building in Washington, D.C. Beverly Ortega Babers, Deputy Assistant Secretary for Management & Budget and Point of Contact for Tribal Consultation, U.S. Department of the Treasury, provided the welcome. Annie Donovan, Director of the U.S. Treasury Community Development Financial Institutions Fund, provided the opening remarks. From Oklahoma, Christy Finsel was joined by Shane Jett, Executive Director and CEO of Citizen Potawatomi Community Development Corporation, as one of the twenty-seven invited roundtable participants. Miriam Jorgensen, Research Professor and Director of Native Nations Institute at the University of Arizona, and Research Director of the Harvard Project on American Indian Economic Development, presented material from the newly released *Access to Capital and Credit in Native Communities Report*.

■ In April 2017, Shay Smith, ONAC Advisory Committee Member presented information about ONAC at the Oklahoma City Area Inter-Tribal Health Board Conference in Tulsa, Oklahoma.

■ In May 2017, Christy Finsel, ONAC Executive Director, presented at a HUD Conference on Native asset building. She spoke on a keynote panel and presented a workshop on Native Children's Savings Accounts.

■ In May 2017, ONAC awarded three mini-grant awards for emergency savings accounts, with support of the W. K. Kellogg Foundation. The three awardees were Modoc Tribe of Oklahoma, Financial Services; The Housing Authority of the Peoria Tribe of Indians of Oklahoma; and the Absentee Shawnee Housing Authority.

### ▲ The Modoc Tribe of Oklahoma

The purpose of the Modoc Financial Services Savings Program is to encourage twenty tribal families to save money for emergency and long-term goals. The program wishes to introduce these twenty families to the banking industry and help the tribal members learn how to manage their money. Each family will be provided with \$100 for a savings account opening deposit (awarded a total of \$2,000, with \$1,500 from ONAC and \$500 from current ONAC-funded mini-grant awardee Native Alliance Against Violence).

### ▲ The Housing Authority of the Peoria Tribe of Indians of Oklahoma

The purpose of their six-week Educational Financial Course is to educate their tenants about building financial security. Their classes will focus on educating tenants on how to budget their monthly finances in order to live below their means so that they can save for a rainy day. Although this may be challenging, it will empower their families to maintain independence and self-sufficiency, even in a financial emergency. The point of this fund is to prevent their tenants from having to add to their debt in times of need. The twenty-five families that complete at least five of the six weeks of the budgeting class will receive \$100, per family, for an opening account deposit at Tulsa Teachers Credit Union. As a follow-up, the financial coach will remain in contact with the families (every 30 to 60 days) to assist with any budgeting issues (awarded \$3,500).



### ▲ Absentee Shawnee Housing Authority

The purpose of the Match Savings Account program will be to provide current and/or future participants in their Home Ownership/Lease to Own programs with an opportunity to open a savings account to help offset the costs of a housing emergency or emergencies that may affect their housing needs. At least eight families will receive up to \$250 in match funds, for their savings deposits, to help them grow the funds in their emergency savings account (awarded \$2,000).

■ In May 2017, the Osage Nation Foundation awarded ONAC \$2,500 to fund 25 Children's Savings Accounts for Osage youth, in partnership with the Osage Nation Financial Assistance Department. The 25 accounts were opened and funded by December 2017.

■ The work of ONAC and our constituents was mentioned in an article entitled "Fighting Financial Distress" published by the *Tribal Business Journal*.

■ In June 2017, ONAC presented information about our Children's Savings Account program at a Center for Social Development Forum.

■ ONAC participated in meetings of the Tax Alliance for Economic Mobility Advisory Committee, Closing the Women's Wealth Gap Initiative Advisory Group, and Alliance for Native Financial Empowerment Leadership Team.

■ In July 2017, ONAC hosted our annual conference. This was our largest attendance to date with one hundred and two individuals attending. AARP Oklahoma, Osage Casino, Tovar and Wheeler, LLC, Publishing Concepts, LLC, San Manuel Band of Mission Indians, and the Chickasaw Nation Community Development Endeavor, LLC provided conference sponsorships. Twenty-one conference speakers presented at the conference, including Bill Anoatubby, Governor, Chickasaw Nation; Terri Parton, President, Wichita and Affiliated Tribes; and James Floyd, Principal Chief, Muscogee (Creek) Nation.

■ In July 2017, ONAC wrapped-up a mini-grant project with the Housing Authority of the Seminole Nation. Support for this project came from the W. K. Kellogg Foundation. The Housing Authority of the Seminole Nation assisted ten families with starting an emergency savings account, as part of a matched savings account program, to help them to become more self-



Photo Credit: Lahoma Davidson, ONAC Advisory Committee Member

Pauline Brown (Chickasaw) leading the Welcome and Prayer for the 2017 ONAC Conference.

sufficient and move towards homeownership. Each of the families received \$200 for their account. This grant also paid for travel expenses for three staff members of the Housing Authority of the Seminole Nation to attend *Pathways Home: A Native Guide to Homeownership*. All three staff members who attended the training passed the instructor test and will be able to teach a comprehensive homebuyer education program to the families served by their housing authority (awarded \$3,500).

■ In July 2017, Christy Finsel (Osage), ONAC's Executive Director, presented a session at the World Indigenous Peoples Conference on Education (WIPCE) 2017. The session, "Children's Savings Accounts: An Asset Building Tool to Promote Reconciliation and Level the Asset Building Playing Field," was held on Wednesday, July 26, 2017. The session focused on ONAC's Children's Savings Account program, which is being implemented by ONAC and the coalition's sixteen tribal and Native nonprofit partners. ONAC shared the state of the field of Native CSAs, offered compelling research for CSAs in any community, facilitated conversation about similar savings programs, and explored ways in which attendees could offer children's savings initiatives at home. The theme of WIPCE 2017 was "A Celebration of Resilience." According to WIPCE coordinators, "the role and impacts of Indigenous Education in truth and reconciliation around the world will be a key focus of the conference theme. In 2015, Canada's Truth and Reconciliation Commission issued its final report including 94 Calls to Action. The Truth and Reconciliation movement is international. The 2017 WIPCE conference explored the ways in which Indigenous people around the world are interacting with similar movements and how resiliency is playing a major role in the revitalization of our diverse cultures."

## 2017 HIGHLIGHTS *(continued)*

■ In August 2017, ONAC worked with the Mvskoke Loan Fund as they completed their mini-grant project. Support for this project came from the W. K Kellogg Foundation. Through this project, the Mvskoke Loan Fund purchased a *Spending Frenzy* game kit offered by First Nations Development, held a Spending Frenzy financial education simulation with 35 Muscogee youth, and provided 20 youth with funds for an emergency savings account (\$100 per account).

■ ONAC provided technical assistance to the Cherokee Nation Office of Child Support, Osage Financial Resources, Inc., Ranch Good Days, Inc., the Muscogee (Creek) Nation Higher Education Program, Housing Authority of the Seminole Nation, Osage Nation Financial Assistance Department, and Citizen Potawatomi Community Development Corporation for Children's Savings Accounts. From January 1, 2017 to December 31, 2017, ONAC funded 96 Children's Savings Accounts. ONAC also provided technical assistance to two tribes that are exploring offering CSAs to their tribal members (to potentially serve 22,000 tribal youth).

■ An interactive map, with ONAC CSA partners and mini-grantees, is posted on the home page of our website at [www.oknativeassets.org](http://www.oknativeassets.org). It helps tell the story of ONAC-funded Native asset building programs in Oklahoma.

■ As of December 2017, four more mini-grant awardees completed their projects:

▲ **The Kaw Nation** conducted a financial education workshop for twenty Kaw Nation students between the ages of 12-17. During the workshop, staff from Eastman National Bank and City National Bank, as well as Stephen Coit, a Fiduciary Trust Officer with the Office of Special Trustee for American Indians, presented financial education content to the Native youth participants. Kaw students traveled from Tahlequah, Newkirk, and Ponca City, Oklahoma, as well as Augusta, Kansas, to attend the classes. Upon completion of the classes, with ONAC mini-grant funding for CSAs, the Kaw Nation provided each youth with \$135 to be used to open or fund a savings account at a bank or credit union or an account held through the Oklahoma 529 College Savings Plan. The youth had an opportunity to earn more money for their savings accounts by participating in an essay contest (the essay contest was funded by ONAC mini-grant funding). The Kaw Nation Tribal Youth Program chose the essay topic. The students were asked: "How can you use the information you have obtained from the Kaw Nation ONAC Financial Workshop to reach your future financial goals?" Essay rules and applications were made available to

all students at the conclusion of the workshop. Three City National Bank employees read and selected the three winning essays. The essay winners were awarded a total of \$500 in prize money, with a \$300 1st place prize, \$150 2nd place prize, and a \$50 3rd place prize.

▲ **The Housing Authority of the Seminole Nation of Oklahoma** administered an emergency savings account project for fifteen families they serve. The accounts were opened through First United Bank. From grant funds, each family received \$200 as an initial deposit for their account. Most of the families in the program are in Seminole lease-purchase program as they are saving to purchase a home. To recruit families, the Housing Authority of the Seminole Nation of Oklahoma offered a two-generation approach. They worked with ONAC to host a Children's Savings Account opening event so that the families could complete Children's Savings Account applications for their children, participate in a financial education presentation by First United Bank, and receive the account opening information needed to open a savings account to hold funds for emergencies. During the account-opening event, they provided a meal for the families. Remaining financial education was provided on a one-on-one basis by First United Bank staff when the families came into the bank branches to open their family emergency savings account. The participants were encouraged to add their own deposits to the account by following their individual savings plans.

▲ **Ranch Good Days, Inc.**, along with ONAC, opened two Children's Savings Accounts for youth connected to a basketball team comprised of Cheyenne and Arapaho Tribes youth. The accounts were opened through the Oklahoma 529 College Savings Plan.

▲ **Absentee Shawnee Housing Authority.** The purpose of their Match Savings Account program was to provide current and/or future participants in their Home Ownership/Lease to Own programs with an opportunity to open a savings account to help offset the costs of a housing emergency or emergencies that may affect their housing needs. Ten families received \$200 in match funds for their emergency savings account.

■ ONAC implemented a multi-pronged fundraising approach (grant funding, membership drive, end-of-year donation request, NativeGiving cohort, sponsorships, and an endowment campaign).



## **THANK YOU**

### **2017 ONAC BOARD MEMBERS**

Christy Finsel, ONAC Executive Director ♦ cfinsel@oknativeassets.org  
Dawn Hix, Choctaw Nation Career Development ♦ dhix@choctawnation.com  
Anna Knight, Commerce Group, Cherokee Nation of Oklahoma ♦ anna-knight@cherokee.org  
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Terry Mason Moore, General Counsel, Osage Nation Office of the Chiefs ♦ tmmoore@windstream.net  
Mary Elizabeth Ricketts, Retired ♦ Iricketts723@aol.com

### **2017 ONAC ADVISORY COMMITTEE**

Christy Estes, Chickasaw Nation ♦ Christy.Estes@chickasaw.net  
Ed Shaw, Osage Financial Resources, Inc. ♦ edshaw20@yahoo.com  
Lahoma Simmons, FlintRock Development ♦ Lahoma@flintrockdevelopment.com  
Shay Smith, Small Business Assistance Center, Cherokee Nation ♦ shay-Smith@cherokee.org

### **2017 SUPPORTERS**

W.K. Kellogg Foundation ♦ First Nations Development Institute ♦ Ford Foundation  
Chickasaw Nation Community Development Endeavor, LLC ♦ AARP Oklahoma ♦ Publishing Concepts, LLC ♦ Sac and Fox Nation  
San Manuel Band of Mission Indians ♦ Osage Casino ♦ U.S. Bancorp ♦ Eastern Shawnee Tribe of Oklahoma ♦ 1:1 Fund  
Wichita and Affiliated Tribes ♦ Oklahoma Policy Institute ♦ NativeGiving Donors ♦ Native American Housing Services  
Osage Financial Resources, Inc. ♦ Migizi Communications, Inc. ♦ Junior Achievement of Oklahoma  
Tovar and Wheeler Consulting, LLC ♦ Individual Donors

## **CONTACT**

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Tribal Citizen of the Osage Nation of Oklahoma

