



**Community  
Development  
Financial  
Institutions Fund**

*Native American  
CDFI Assistance  
Program*

**FY 2009  
Supplemental Awards**



## TABLE OF CONTENTS

### Community Development Financial Institutions Fund

Native Initiatives . . . . . 7

### Award List

List of Awardees . . . . . 13

### Highlights of Award Round

Native American CDFI Assistance Program . . . . . 17

### Profiles of Awardees

Cook Inlet Lending Center. . . . . 21

Arizona Tribal CDFI . . . . . 21

Community Development Financial Institution of the  
Tohono O’odham Nation. . . . . 22

First Hawaiian Homes Federal Credit Union . . . . . 22

Molokai Community Federal Credit Union . . . . . 23

The Sequoyah Fund, Inc.. . . . . 23

Navajo Partnership for Housing, Inc.. . . . . 24

Fort Gibson State Bank . . . . . 24

Four Bands Community Fund, Inc.. . . . . 25

First American Capital Corporation . . . . . 25

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

# **Community Development Financial Institutions Fund**



## Native Initiatives

### Overview

The Community Development Financial Institutions (CDFI) Fund's **Native Initiatives** is designed to overcome identified barriers to financial services in Native Communities (Native American, Alaskan Native and Native Hawaiian communities). This initiative seeks to increase the access to credit, capital and financial services in Native Communities through the creation and expansion of CDFIs primarily serving Native Communities. CDFIs that direct at least 50% of their activities to Native Communities are referred to as Native CDFIs. Native CDFIs must be certified by the CDFI Fund in order to participate in certain Native Initiative programs.

A certified CDFI has been certified by the CDFI Fund as meeting all of the following statutory and regulatory criteria:

1. Is a *legal entity*;
2. Has a *primary mission* of promoting community development;
3. Is a *financing entity*;
4. Primarily serves one or more *target markets*;
5. Provides *development services* in conjunction with its financing activity;
6. Maintains *accountability* to its defined target market(s); and
7. Is a *non-governmental entity* and not under the control of any government entities (tribal governments typically excluded).

Entities must be certified CDFIs in order to be eligible to apply for and receive Financial Assistance (FA) awards from the CDFI Fund; in order to be eligible to apply for and receive Technical Assistance (TA) awards, entities must either be certified CDFIs or agree to meet certification requirements within 3 years. Organizations sometimes pursue CDFI certification in order to leverage funds from non-federal sources such as banks, foundations, and state and local governments.

### Objectives

Native Initiatives are based on six objectives:

1. To expand training opportunities in community development finance for Native Communities;
2. To provide technical assistance to overcome barriers to the creation or sustainability of Native CDFIs;
3. To provide TA and FA awards for existing or emerging Native CDFIs;
4. To encourage traditional financial institutions to increase financial products and services in Native Communities;
5. To support financial education in Native Communities; and

6. To facilitate networking and in depth training forums in community development finance.

The CDFI Fund works to achieve these objectives through two principle strategies: 1) a funding program – the NACA Program – targeted to increasing the number and capacity of existing or new Native CDFIs, and 2) a complementary series of training programs, called “Expanding Native Opportunities,” that seeks to foster the development of new Native CDFIs, strengthen the operational capacity of existing Native CDFIs, and guide Native CDFIs in the creation of important financial education and asset building programs for their communities.

### **NACA Program**

The Native American CDFI Assistance (NACA) Program supports Native CDFIs and entities proposing to become or create Native CDFIs and to build their capacity to better address the community development and capital access needs of Native Communities. The NACA Program provides Financial Assistance awards to certified Native CDFIs, and Technical Assistance grants to Native CDFIs and entities proposing to become or create Native CDFIs.

**Financial Assistance:** Eligible Native CDFIs may receive, through an annual competitive process, FA awards in the form of loans, grants, deposits, or equity investments to support their financing activities. Historically, FA awards have been primarily used by awardees as financing capital; a FA award requires the awardee to match the CDFI Fund’s award dollar-for-dollar with funds from non-Federal sources.

**Technical Assistance:** TA grants may be used to acquire products or services, including technology, staff training, consulting services to acquire needed skills or services, or to support general capacity-building activities. These grants have been used by awardees to increase their capacity to serve their Target Markets and/or to create or become certified Native CDFIs.

### **Expanding Native Opportunities**

Expanding Native Opportunities is a training initiative focused on increasing the number of Native CDFIs, strengthening the operational capacity of existing Native CDFIs, and guiding Native CDFIs in the creation of important financial education and asset-building programs for their communities. These programs are fully funded by the CDFI Fund and administered by contractors that are selected through a competitive bidding process. These include Opportunity Finance Network, First Nations Oweesta Corporation, CFED, and Oregon Native American Business and Entrepreneurial Network.

**Native Communities Financing Initiative (NCFI):** The CDFI Fund contracts for the provision of training and technical assistance to Tribes, tribal programs, Native nonprofits and community development practitioners interested in developing Native CDFIs through the NCFI. NCFI is an intensive series of workshops and follow-up technical assistance conducted over a 12-month period to help Native Communities develop and expand Native CDFIs.

**Native Financial Skills and Enterprise Initiatives (NFSEI):** The CDFI Fund has a contract for training and technical assistance in two activity areas: financial education and entrepreneurship

## COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

development. The financial education activity focuses the training of trainers in the Building Native Communities financial education curriculum and related tools such as the Earned Income Tax Credit, Individual Development Accounts, and integrated asset building programs. The entrepreneurship activity focuses on entrepreneurship development systems, curricula integration and program development at the local level.

**Native Individual Development Account Initiative (NIDAI):** Training and technical assistance is available to Native CDFIs and like organizations to create and administer Individual Development Account (IDA) programs. Preparation for IDA program practitioners is provided through three-day training sessions designed to help Native CDFIs, Tribes, or other Native organizations start, implement, and sustain IDA programs in their communities. During the training sessions, participants are guided toward developing plans customized to their communities; after participation in the training institute, they are offered technical assistance in local program start-up and implementation

### CDFI Fund Contacts

**Chris James**

CDFI Associate Program Manager for Native Initiatives  
202-622-8704  
jamesc@cdfi.treas.gov

**Chasity Savage**

Portfolio Manager for Native Initiatives  
202-622-9546  
savagec@cdfi.treas.gov

Please visit the CDFI Fund website, [www.cdfifund.gov](http://www.cdfifund.gov), for further information on the NACA Program. Interested parties are encouraged to review the CDFI Program regulations and the most current Notice of Funds Availability (NOFA) for further details and information on how to apply.

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

# Award List



## List of Awardees

Awardee	Location	Award Amount
Arizona Tribal CDFI	Phoenix, AZ	\$470,000
Community Development Financial Institution of the Tohono O’odham Nation	Sells, AZ	\$470,000
Cook Inlet Lending Center	Anchorage, AK	\$470,000
First American Capital Corporation	West Allis, WI	\$470,000
First Hawaiian Homes Federal Credit Union	Hoolehua, HI	\$225,000
Fort Gibson State Bank	Fort Gibson, OK	\$470,000
Four Bands Community Fund, Inc.	Eagle Butte, SD	\$470,000
Molokai Community Federal Credit Union	Kaunakakai, HI	\$470,000
Navajo Partnership for Housing, Inc.	Gallup, NM	\$470,000
The Sequoyah Fund, Inc.	Cherokee, NC	\$470,000

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

# Highlights of Award Round



# Native American CDFI Assistance Program

## Supplemental Fiscal Year 2009 Funding Round Awardee Highlights

The Community Development Financial Institutions Fund (CDFI Fund) has awarded ten organizations a total of \$4.4 million through the Supplemental Fiscal Year (FY) 2009 Funding Round of the **Native American CDFI Assistance (NACA) Program**. These financial assistance awards are being made through the CDFI Fund's annual appropriations, not with Recovery Act resources.

The NACA Program is designed to encourage the creation and strengthening of certified CDFIs that primarily serve Native American, Alaska Native, and Native Hawaiian communities (collectively referred to as "Native Communities"). Organizations funded under the NACA Program serve a wide range of Native Communities, and reflect a diversity of institutions in various stages of development -- from organizations in the early planning stages of creating a CDFI, to tribal entities working to certify an existing lending program, to established CDFIs in need of further lending capacity.

The CDFI Fund provides two types of funding through the NACA Program - Financial Assistance awards, which are only available to certified CDFIs, and Technical Assistance grants. Financial Assistance awards are primarily used for financing capital. Technical Assistance grants may be used to support the awardees lending activities or for capacity building activities like staff training, technology upgrades or professional services. In the Supplemental FY 2009 Funding Round, however, the CDFI Fund did not make Technical Assistance grants.

### **FY 2009 NACA Applicant Pool**

The CDFI Fund received 17 applications requesting \$9.8 million through the NACA Program for the Supplemental FY 2009 Funding Round.

### **FY 2009 Awardee Characteristics**

The CDFI Fund selected ten organizations to receive \$4,455,000 in NACA Program awards. Among the ten awardees: seven are loan funds; two are credit unions; and one is a bank. Awardees are located in eight states - Alaska, Arizona, Hawaii, New Mexico, North Carolina, Oklahoma, South Dakota, and Wisconsin.

**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

UNITED STATES DEPARTMENT OF THE TREASURY

# Profiles of Awardees



## Alaska

### Cook Inlet Lending Center

Location: Anchorage, AK

Award: \$470,000

Contact: Cindy Middlestadt - (907) 793-3038

Cook Inlet Lending Center is a non-profit loan fund and certified Native CDFI established in 2001 that provides second mortgages, down payment assistance, matched savings accounts, and development services to Alaskan Natives and Native Americans in the Cook Inlet region of Alaska. They will use the Supplemental FY 2009 Financial Assistance award to increase lending in their Target Market.

## Arizona

### Arizona Tribal CDFI

Location: Phoenix, AZ

Award: \$470,000

Contact: Roger K. Nelson – (602) 648-9765

Arizona Tribal CDFI is a non-profit loan fund and certified Native CDFI established in 2005 that provides gap financing and home ownership development for American Indians in Arizona. They will use the Supplemental FY 2009 Financial Assistance award to increase lending in their Target Market.

## Arizona

### Community Development Financial Institution of the Tohono O'odham Nation

Location: Sells, AZ

Award: \$470,000

Contact: Fernando G. Valentine – (520) 383-0790

The Community Development Financial Institution of the Tohono O'odham Nation is a certified Native American CDFI established in 2004 that provides financial products for the development of small businesses, individual financial security and business infrastructure for the Tohono O'odham Nation. They will use the Supplemental FY 2009 Financial Assistance award for lending capital and loan loss reserves to expand their home rehabilitation loan program.

## Hawaii

### First Hawaiian Homes Federal Credit Union

Location: Hoolehua, HI

Award: \$225,000

Contact: Allennie Kalai Nae – (808) 567-6107

The First Hawaiian Homes Federal Credit Union is a certified CDFI established in 1937 that provides financial services to Native Hawaiians on the Island of Molokai. They will use the Supplemental FY 2009 Financial Assistance award to increase and enhance the financial and development services provided to the Target Market.

## Hawaii

### Molokai Community Federal Credit Union

Location: Kaunakakai, HI

Award: \$470,000

Contact: Lawrence K. Lasua – (808) 553-5328

Molokai Community Federal Credit Union is a bank and certified Native CDFI established in 1951 that provides banking and development services to Native Hawaiians and low-income individuals on the island of Molokai in Hawaii. They will use the Supplemental FY 2009 Financial Assistance award to increase lending in their Target Market.

## North Carolina

### The Sequoyah Fund, Inc.

Location: Cherokee, NC

Award: \$470,000

Contact: Nell Leatherwood – (828) 497-8136

The Sequoyah Fund, Inc. is a certified Native American CDFI established in 1998 that provides training, technical assistance, and resources to support entrepreneurship, business start up and expansion and community development to the Eastern Band of Cherokee Indians located in Cherokee, North Carolina. They will use the Supplemental FY 2009 Financial Assistance award for home mortgage lending and increasing loan loss reserves.

## New Mexico

### Navajo Partnership for Housing, Inc.

Location: Gallup, NM

Award: \$470,000

Contact: Lanalle Smith – (505) 722-0551

The Navajo Partnership for Housing is a non-profit loan fund and certified Native CDFI established in 1996 that provides home mortgages, home improvement, interim construction loans, and development services to the Native families living on or near the Navajo Reservation. They will use the Supplemental FY 2009 Financial Assistance award to increase lending in their Target Market.

## Oklahoma

### Fort Gibson State Bank

Location: Fort Gibson, OK

Award: \$470,000

Contact: Susan C. Plumb – (918) 456-3900

Fort Gibson State Bank is a certified Native CDFI established in 1998 that provides loans, checking and savings account, internet banking to residence of Muskogee County, Oklahoma. They will use the Supplemental FY 2009 Financial Assistance award to increase and enhance the financial services provided to the Target Market.

## South Dakota

### Four Bands Community Fund, Inc.

Location: Eagle Butte, SD

Award: \$470,000

Contact: Tanya Fiddler - (605) 964-3687

Four Bands Community Fund is a non-profit loan fund and certified Native CDFI established in 2000 that provides microloans and small business development services to the entrepreneurs of the Cheyenne River Indian Reservation. They will use the Supplemental FY 2009 Financial Assistance award to increase lending in their Target Market.

## Wisconsin

### First American Capital Corporation

Location: West Allis, WI

Award: \$470,000

Contact: Craig Anderson – (414) 604-2044

The First American Capital Corporation is a certified Native American CDFI established in 2003 that provides financial services to American Indian business owners in Wisconsin. They will use the Supplemental FY 2009 Financial Assistance award to expand their revolving loan fund.

