

## LAKOTA FUNDS RECEIVES MOBILIZING RURAL COMMUNITIES INNOVATION AWARD



(Left to Right: Success Coach/Loan Officer Kadem Fisher, Loan Portfolio Manager David White Bull, Director of Asset Development-CCCS Rural Dynamics, Inc., Karen Heisler, and Rural Dynamics Inc., Executive Director Tom Jacobson)

On September 12, 2011 Lakota Funds was awarded the 2011 Mobilizing Rural Communities Innovation in Great Falls, Montana. Tom Jacobson, Rural Dynamics Inc. Executive Director, states, "Innovation is the essential element of how we will transition from surviving to thriving in the rural places we call home. Innovative programs and services are the most effective ways to help communities prosper, businesses grow, and nonprofits achieve their goals. The award and recognition is based on the mission that Lakota Funds is leading an economic resurgence of the Oglala Lakota Oyate on the Pine Ridge Reservation through culturally appropriate strategies, in addition, the establishment of the Child Development Account (CDA) program, just one of Lakota Funds' numerous programs focused on young people, is preparing the next generation for a successful future".

David White Bull, Lakota Funds Loan Portfolio Manager, was honored to attend the event and receive the award. According to David, "Winning this award is an honor and the result of the hard work that our grandmothers, grandfathers, mothers and fathers put forth for us, so that we can continue the efforts they have created in making sure our future generations will have a thriving community".

Lakota Fund Success Coach Doug Patton explains, "the Child Development Account (CDA) is a matched savings program where families will deposit \$100 throughout the year in their child's savings account, which will then be matched by Lakota Funds 3:1. At the end of the school year the child will have \$400 in their savings account. This would continue from 1<sup>st</sup> grade through 8<sup>th</sup> grade, and therefore grow throughout childhood, as the child grows. Withdrawals are allowed before the beginning of a new school year for approved educational expenses like school supplies, for example. "

In addition to the savings account and the match provided, children and families will take part in CDA training to provide the foundation for helping children understand the benefits of savings and how to be responsible for their account. Starting in the 1<sup>st</sup> grade, children will take part in monthly lessons that include financial literacy education and child development activities. In addition, each family will attend quarterly meetings where they will participate in financial literacy and family building activities.”

Lakota Funds provides start-up financing or expansion loans for business to tribal members located on (or to be located on) the Pine Ridge Reservation. Loan types include: Micro-loans (under \$5000); Business Loans up to \$200,000, a Business Line of Credit, and the Credit Builder Loan up to \$2500. Lakota Funds also provides one-on-one technical assistance as well as business classes including Financial Literacy and Empowerment Thru Business Ownership. If you have questions or want to register for a class call 605.455.2500, or email, [tbrunsch@lakotafunds.org](mailto:tbrunsch@lakotafunds.org)

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