



MISSION

The mission of the Oklahoma Native Assets Coalition (ONAC) is to build and support a network of Native people who are dedicated to increasing self-sufficiency and prosperity in their communities through the establishment of comprehensive financial education initiatives, Individual Development Accounts, and other asset-building strategies.

WHO WE ARE

The Oklahoma Native Assets Coalition (ONAC) is a nonprofit Native asset building coalition that works with tribes and partners interested in establishing asset-building initiatives and programs in Native communities, for the purpose of creating greater opportunities for economic self-sufficiency of tribal citizens.

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.

This 2007 meeting established **three objectives**:

- 1) *Identify and bring together Oklahoma tribes that are implementing or planning to implement asset-building programs, for networking and learning purposes;*
- 2) *Create and support a venue for Oklahoma tribes to share information on issues related to creating and implementing asset-building programs; and*
- 3) *Sustain a Native-led asset-building group – made up of tribal and tribal-related entities – designed specifically to address unique asset-building circumstances of Oklahoma tribes.*

As a first step to accomplishing its mission, ONAC identified **three main action goals**:

- 1) *Engage tribal leaders and state and federal policy makers in expanding asset-building opportunities for Native people in Oklahoma through policy changes;*
- 2) *Create an information conduit for tribes on financial education, IDAs, EITC, CDFIs, and other asset-building strategies and opportunities; and*
- 3) *Develop local leadership, expand membership, and work to make the coalition self-sustaining.*

ONAC remained a project of First Nations Development Institute until 2014 when the coalition was approved as a tax exempt organization.



As of 2016, 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, requests for administrative policy guidance at the federal level, and in our work to open Children's Savings Accounts for Native youth across the nation.

COALITION STRUCTURE

Until February 2014, the coalition structure was informal, not operating under bylaws with elected officers. As of February 28, 2014, ONAC received IRS approval of tax exempt status under section 501(c)(3) of the Internal Revenue Code, as well as determination that ONAC is classified as a public charity.

COALITION MEMBER ACTIVITIES

Various ONAC members currently engage in a number of asset-building initiatives including: homeownership assistance initiatives, entrepreneurial activities, IDAs, financial education, Volunteer Income Tax Assistance (VITA), Children's Savings Accounts, family emergency savings accounts, small loan programs, and credit repair programs.

ONAC BOARD

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SUPPORTERS

First Nations Development Institute | Ford Foundation | W.K. Kellogg Foundation