

Oklahoma Native Assets Coalition, Inc. (ONAC)

Session: Charting New Directions in Oklahoma

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The Oklahoma Native Assets Coalition, Inc. (ONAC) is an American Indian-led nonprofit Native asset building coalition that collaborates with Native nations and other interested partners to offer Native-led and culturally compatible asset-building programs and initiatives in Native communities. The coalition, started in Oklahoma and headquartered in Oklahoma City, has existed since 2001, and was classified by the Internal Revenue Service as a 501(c)(3) nonprofit in 2014. ONAC focuses on promoting culturally responsive asset-building strategies and serves Native communities on a national level.

Addressing the Racial Wealth Gap and Promoting Financial Equity through Native Asset Building Programs

ONAC has a commitment to reducing racial and women's wealth gaps; a commitment that goes beyond supporting tribes and other Native-led nonprofits engaged in Native asset building initiatives. ONAC also directly administers asset building programs that work to close these wealth gaps through integrated and wrap-around programs that promote financial equity.

Given the tribal populations we serve, the families with lower incomes that participate in our programs, and that we are a Native-led asset building coalition, all of our programming is designed to reduce the racial wealth gap.

ONAC's Interrelated Asset-Building Programs and Initiatives

Current Native-specific programs and initiatives include:

- Mini-grant program (AI/AN)
- National Native EITC/VITA Network
- Training, TA, and national research
- Prevention of frauds and scams
- Native small business resources
- General financial coaching/homebuyer education/credit counseling program
- Native-specific financial education (youth booklet and CSA-related investor education)
- Children's Savings Account program
- Emergency Savings Account program
- ONAC COVID-19 emergency cash assistance program
- Native Bank On ONAC initiative



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A First: Native Bank On ONAC

- Native Bank On ONAC is the first and only Bank On initiative to focus its efforts primarily on Native communities.
- A main goal of Native Bank On ONAC is to partner with tribes and tribal communities to increase financial institution access for tribal citizens.
- Native Bank On ONAC works with tribes and other partners to connect tribal citizens to safe and affordable financial products that are certified to meet Bank On National Account Standards.
- More specifically, Native Bank On ONAC: Pilots accounts in Oklahoma with three initial integrations; shares information nationally about how Bank On assists in receiving Economic Impact Payments (EIPs); has opened communication with two Native owned banks regarding offering nationally available accounts; shares lessons learned with Native communities as they pursue Bank On integrations in their areas.

Native Bank On ONAC Certified Account Banking Partners In Oklahoma Active Integrations

AllNations Bank with branches in Calumet and Shawnee, OK (a bank owned by Absentee Shawnee Tribe of Oklahoma) offers a Bank On NAS certified account

[ONAC: AllNations Bank & EIP Checks](#)

First State Bank of Anadarko with branches in Anadarko and Gracemont, OK (a privately owned bank working in partnership with The Wichita and Affiliated Tribes) offers a Bank On NAS certified account

[ONAC: First State Bank Anadarko & EIP Checks](#)

BancFirst has a number of branches throughout OK, flyers are currently being distributed by the Cherokee Nation Commerce Group regarding a Native Bank On ONAC incentive for opening BancFirst's NAS certified account

[ONAC: Flyer Regarding Incentives](#)

Recently Released Resources from ONAC

- [Going Remote: Providing Native-Specific Financial Education and Coaching in a Virtual Setting](#)
- [Native Women Business Owners: Building Assets, Strengthening their Communities, and Working to Close the Women's Wealth Gap](#)
- [Native Voluntary Income Tax Assistance \(VITA\) Program Experiences of Providing Remote and/or Socially Distanced Services During the COVID-19 Pandemic](#)
- [Native Children's Savings Initiatives in the United States](#)
- [Interim Data Report on ONAC Emergency Savings Account Initiatives](#)
- [Claiming EIP Payments](#)
- [Native Bank On informational handouts](#)

What ONAC is Aware of as We Provide Native Asset Building Programming During a Pandemic

Lessons Learned Could Be Applicable to Others Serving Unbanked Populations, Rural Communities, and a variety of Tribal Communities

- Accessing account applications online: simple applications, no additional authentication codes, manual entry options
- Completing program surveys: need online and paper options, raffle prizes to incentivize completion
- Tribal leaders are unbelievably busy right now. Tribal offices may have staff with a reduction in hours, have let staff go due to loss of tribal revenue and related budget cuts, and have staff in COVID-related quarantines. We are finding that staff may be working remotely with intermittent internet service. Responses may take longer.
- We are working with Native-led nonprofits that have staff and family members suffering with and dying from COVID-19. We are sending condolences. Offering extensions on grant reports, etc.
- Banking access and emergency savings accounts and COVID-related emergency cash assistance, need options for prepaid card, provide information about banking options.
- Several banks we work with are offering account opening applications through their drive-through, with social distancing inside branches, and via online account applications. Need various account opening options to meet needs of unbanked citizens.
- Sensitive nature of selecting tribal participants for emergency cash assistance during a pandemic.

To Get More Involved:

- Join ONAC email distribution group, email Christy Finsel at cfinsel@oknativeassets.org.
- Join ONAC Native EITC/VITA Network. To join, email Patsy Schramm (Cherokee) at edgpi@aol.com (networking and sharing expertise).
- For more information about Native Bank On ONAC, email Karen Edwards (Choctaw) at kedwards@oknativeassets.org.
- ONAC general financial coaching/homebuyer education/credit counseling program is available to tribal citizens, by appointment, via phone or teleconference with Felecia Freeman (Citizen Potawatomi). If you wish to refer tribal citizens, contact Kristen Wagner, ONAC Program Manager, at kwagner@oknativeassets.org and she can send the registration link to the individual.
- ONAC will be partnering with FINRA Investor Education Foundation and FNDI to provide an upcoming virtual Building Native Communities train-the-trainer on December 8 and 9, 2020. The focus of the training will be about how to offer this Native-specific training in a virtual setting to tribal citizens. Registration information forthcoming.
- ONAC is able to work with several more Oklahoma-based tribal partners that wish to provide coordinated outreach for ONAC-funded CSAs. For more information, contact cfinsel@oknativeassets.org. ONAC provides \$100 account opening deposits for parent-owned 529 college savings accounts.
- Join as an ONAC member.

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