

## News Release

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### **Oklahoma Native Assets Coalition, Inc. (ONAC) Providing COVID-19 Relief Funds to American Indian and Alaska Native Families**

Oklahoma City, OK –The Oklahoma Native Assets Coalition, Inc. (ONAC), is assisting American Indian and Alaska Native families who are experiencing financial distress during the COVID-19 pandemic. On May 15, 2020, the Wells Fargo Foundation awarded ONAC a \$400,000 grant to launch the first national Native-led emergency cash assistance program for Native families. ONAC has already utilized these funds to hire an account manager, create program infrastructure, and begin outreach with our tribal and Native-led nonprofit partners to identify families in need of assistance. The first round of emergency cash assistant grants went out to Native families on June 5, 2020.

With support from the Wells Fargo Foundation grant, ONAC will:

- equitably distribute 550 emergency cash assistance grants across Indian Country, by region, over the next 11 months (\$500 per family), and
- provide wrap-around services, such as free financial coaching, to program participants.

The grant funds have allowed ONAC, and its Native partners, to quickly launch emergency cash assistance support and services directly to Native families that are not otherwise being offered.

**About the Oklahoma Native Assets Coalition Inc.:** The Oklahoma Native Assets Coalition Inc. (ONAC), first organized in 2001 and now a nonprofit, is a 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. The mission of ONAC 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. For more information about the coalition, go to <http://www.oknativeassets.org/>.

**About Wells Fargo:** Founded in 1852 and headquartered in San Francisco, Wells Fargo & Company (NYSE:WFC) provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,700 locations, more than 13,000 ATMs, and the internet (wellsfargo.com). With approximately 262,000 team members, Wells Fargo serves one in three households in the United States. With its corporate philanthropy, Wells Fargo aims to pave a path to stability and financial success for underserved communities by focusing on housing affordability, small business growth, and financial health, among other local

community needs. In 2019, Wells Fargo donated \$455 million to nonprofits across the U.S. and internationally with the intent to spark economic development. In addition, Wells Fargo provided \$4 billion of capital to support the development of more than 15,000 affordable housing units in communities in over 30 states. So far in 2020, Wells Fargo has donated \$175 million to COVID-19 relief efforts in vulnerable communities to support healthcare workers, housing, small businesses and financial health programs. News, insights and more information on the company's overall corporate responsibility are available at Wells Fargo Stories and [www.wellsfargo.com/impact](http://www.wellsfargo.com/impact).