



ONAC Newsletter, November 2019

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. In 2018, the ONAC Board of Directors decided that ONAC would serve at a national level.

ONAC Hosted Annual Conference on July 9, 2019

ONAC hosted its annual conference on July 9, 2019. One hundred and two individuals registered to attend. Speakers and participants joined from across the United States (Oklahoma, Texas, Washington, DC, Alaska, Missouri, Wisconsin, Montana, Georgia, New York, North Carolina, Arizona, and Colorado). Six conference sessions were held during the conference day.

ONAC Fundraising Campaign for Children's Savings Accounts on December 3, 2019

The next 1:1 Fund campaign to support ONAC's Children's Savings Account (CSA) program is scheduled for GivingTuesday, December 3, 2019.

ONAC is celebrating the accomplishments of our children. **On December 3rd, the 1:1 Fund will match your ONAC CSA donation, dollar for dollar, up to \$500! The 1:1 Fund will have a match cap of \$15,000 per partner for this final campaign of the year (ONAC is a 1:1 Fund partner). To donate, please go to: <https://give.classy.org/ONAC>. Thank you for your support!**

In the fall of 2017, ONAC was accepted as a partner by the 1:1 Fund. They offer us two fundraising campaigns a year, during which time they match each individual donation, dollar for dollar. ONAC uses these donations to fund the \$100 minimum opening account deposit required for each 529 account. These funds allow ONAC to serve Native youth ages birth to 22.

Please help ONAC serve more Native youth! Given the demand for accounts, our goal is to raise \$5,000 more to fund 50 CSAs for Native youth. **To donate on December 3rd, please go to: <https://give.classy.org/ONAC>.**



ONAC and Our Children's Savings Account Partners Busy Opening Accounts

Since January of this year, ONAC has directly opened and funded 257 Children's Savings Accounts for Native youth. In total, since ONAC began funding such accounts in 2014, our coalition has funded a total of 918 Children's Savings Accounts (CSAs) (871 opened and funded by ONAC and 47 more CSAs funded through awards to three Native grantees in 2019). Special thanks to our tribal and Native nonprofit partners who have provided outreach for account opening events and helped to open accounts this year. This year, these partners include: Wichita and Affiliated Tribes, Osage Financial Resources, Inc., Osage Nation Financial Assistance Department, Eastern Shawnee Tribe of Oklahoma, the Housing Authority of the Peoria Tribe of Indians in Oklahoma, Absentee Shawnee Housing Authority, Cherokee Nation Child Support Program, the Kiowa Tribe, and the Citizen Potawatomi Community Development Corporation. Also, as of this year, with support of the Wells Fargo Foundation, ONAC is also currently supporting Native child savings initiatives in North Carolina (Sequoyah Fund), Montana (People's Partner for Community Development and the Chief Dull Knife Tribal College Cooperative Extension Service), and Oklahoma (Kiowa Tribe).

ONAC and Partners Opening Family Emergency Savings Accounts

With support from the Administration for Native Americans, ONAC is now directly opening and funding emergency savings accounts for Native families. From January through September 2019, ONAC worked with the Kiowa Tribe, Wichita and Affiliated Tribes, Housing Authority of the Peoria Tribe of Indians of Oklahoma, Osage Financial Resources, Inc., and the Choctaw Nation to fund 100 accounts. These tribal and Native nonprofit partners provide the required financial education sessions for those who later receive seed funding for the accounts. ONAC successfully completed year one of our Administration for Native American grant and will be funding 75 more emergency savings accounts during year two of the grant.

ONAC Grantees Completed Projects

In the last several months, seven ONAC mini-grant awardees completed their projects. ONAC was able to fund their efforts with support from the Wells Fargo Foundation. Congratulations to these grantees on the successful completion of their projects.

Seldovia Village Tribe, AK (funded 21 emergency savings accounts)

People's Partner for Community Development, MT (funded 10 child savings accounts; 40 emergency savings accounts; and administered their Voluntary Income Tax Assistance program-implemented with support from the Chief Dull Knife Tribal College Cooperative Extension Service; through their VITA efforts, over \$1.75 million federal refund dollars were returned to their community)

White Earth Investment Initiative, MN (funding to support their Voluntary Income Tax Assistance program; \$821,671 in total federal refund dollars were returned to their community)



Tlingit-Haida Regional Housing Authority, AK (funding to support their Voluntary Income Tax Assistance program; through their efforts, \$914,540 in federal refund dollars was returned to the community)

Osage Financial Resources, Inc., OK (provided financial education for eighty-three individuals and administrative support for their emergency savings account and Children's Savings Account outreach)

Kiowa Tribe, OK (funded 35 Children's Savings Accounts for youth in their Head Start program)

Sequoyah Fund, Inc., NC (funded 22 Children's Savings Accounts and 7 emergency savings accounts for Native families)

ONAC Co-Hosted Two Financial Education Train-the-Trainers in October 2019

On October 8-9, 2019, with Wells Fargo Foundation support, ONAC co-hosted a Native-specific financial coaching/credit counseling train-the-trainer with the Choctaw Nation in Durant, Oklahoma. Shawn Spruce, a Native financial education consultant, provided the training. Thirty-six participants attended.

On October 22-24, 2019, ONAC organized and co-sponsored, with Wells Fargo Foundation support, a First Nations Development Institute *Building Native Communities* financial education train-the-trainer. The other sponsors included the Native Alliance Against Violence, FINRA Investor Education Foundation, Choctaw Nation, and First Nations Development Institute. The FINRA Investor Education Foundation, ONAC, Native Alliance Against Violence, First Nations Development Institute, and the Federal Trade Commission made financial education-related resource presentations during the training. The fifty-three attendees were from Oklahoma, Louisiana, Texas, New Mexico, Wisconsin, Michigan, Colorado, and Washington DC.

ONAC Supported Native VITA Practitioners to Attend VITACon 2019

Through support from the Wells Fargo Foundation, ONAC paid for travel for the Director of Osage Financial Resources Inc., in Oklahoma, and two staff members from Four Bands Community Fund, in South Dakota, to travel to attend VITACon 2019 in Denver, Colorado.

Additionally, Patricia Schramm, ONAC's Native EITC/VITA Network Coordinator, worked with the Taxpayer Opportunity Network (TON), in her capacity as a TON Steering Committee Member, and connected the following ONAC EITC/VITA directory constituents to TON for travel scholarships: Alu Like-Hawaii; Cherokee Nation-Oklahoma; Chief Dull Knife College Extension Service-Montana; Chickasaw Nation-Oklahoma; St. Labre Youth & Family Services-Montana; Tlingit Haida Regional Housing-Alaska; Ute Mountain-Colorado; and White Earth Investment Initiative-Minnesota.



Opportunity to Join the National ONAC Native EITC/VITA Network Mailing List and Directory

With support from the Wells Fargo Foundation, ONAC has restarted the national Native EITC/VITA Network. The purpose of the ONAC Native EITC/VITA Network is to share resources and opportunities, provide a platform for interaction among Native site coordinators, and to bring concerns from Native VITA sites to appropriate parties.

As part of these efforts, ONAC is generating a mailing list and a directory of Native-serving VITA sites and other interested parties. Due to VITA site staff turnover and other changes regarding the national collection of Native VITA initiatives, there is an incomplete gathering of information about Native VITA sites in the U.S. This directory will be available to Native VITA practitioners who would like to connect with others doing similar work throughout the country.

Please note that if you have signed up in the past to join the mailing list, but have not provided information for the directory, we are still in need of more information from you about your VITA-related efforts. ONAC has been sharing funding opportunities for Native VITA sites with the directory contacts.

When individuals complete the survey, via the link provided below, they may note their preferences for how their information is shared with others.

Please visit www.surveymonkey.com/r/ONACVITA if you would like to be added to the mailing list or directory.

If you have questions about the Native EITC/VITA Network, please contact Patricia Schramm, ONAC Native EITC/VITA Network Coordinator, at pschramm@oknativeassets.org.

Thank you for all your work to support Native VITA efforts in tribal communities!

Presentations at the HUD/ONAP Native Asset Building Summit

The administrators of the HUD/ONAP Native Asset Building Summit kindly chose submissions from ONAC to present about Native Bank On and Native asset building coalitions during the Summit, held September 17-18, 2019, in Seneca Falls, New York. Thanks also to Paige Diner, from the Cities for Financial Empowerment Fund, who joined us in presenting during the Bank On session.

ONAC Completed A Customized Investor Education Booklet

ONAC completed a customized investor education booklet (a resource we provide to parents/guardians who are managing their child's Children's Savings Account). We are distributing the printed booklets to parents.



Financial Education Resources for Youth

There are a variety of financial education resources available for youth. Below are two options:

1). First Nations Development Institute offers a *Spending Frenzy* financial education simulation kit. This kit comes with everything you need to host a successful financial reality fair that will help prepare Native American youth to budget money. The *Spending Frenzy* financial reality fair was designed by First Nations Development Institute to offer Native youth an opportunity to practice handling a sum of money and to spend it wisely. In the simulation, teens are given \$40,000 in fake money and are required to make informed spending decisions to purchase a car, a house, groceries, and other items. Students can practice visiting a bank to cash their check and deposit a share of their money into savings, and are also given the opportunity to learn about investing a portion of their money. The full kit is available for \$1,200 including free standard UPS ground delivery. The kit comes with play money, a bill counter, booth materials, and a facilitator's guide. For more information, or to order a kit, contact (303) 774-7836 and ask for Simone Klein.

2). The Junior Achievement of Oklahoma has K-12th grade curriculum that meet national and state education standards. "JA Finance Park", for example, meets all 14 mandated financial literacy requirements for graduation in Oklahoma. This is a highly interactive web-based program for 9th-12th graders. For more information, contact Jo Wise, OKC Regional Director, at jwise@jaok.org, (405) 300-1023.

Support ONAC's Native Asset Building Efforts Throughout the U.S.

As part of our efforts to sustain and grow the coalition, ONAC welcomes donations, sponsorships, and memberships. For more information, please go to the donate page at www.oknativeassets.org or call Christy Finsel, ONAC Executive Director, at (405) 401-7873.

Thank you for your asset building efforts and support of ONAC!