

Pine Ridge Family Plans for a Brighter Future

Barrett and Steph Haas Partner with Lakota Funds to Instill the Value of Wise Resource Management in their Children



The Haas Family of Pine Ridge, South Dakota is preparing for home ownership through saving and education.

Abigail Haas, a Kindergartener at Red Cloud School in Pine Ridge, South Dakota, is the most recent participant to open a savings account through Lakota Funds' Child Development Account Program, a unique matched savings program that focuses on building the family core. In November, she and the rest of her family will attend their first quarterly meeting of the program and participate in financial literacy and family building activities. Abigail will also receive monthly lessons that teach her about saving and how to be responsible for her account.

Abigail's parents, Steph and Barrett, plan to make annual withdrawals from the account to help pay for school clothes and supplies but will set aside half of the savings for Abigail's college education. "It will help us all around, and most importantly it will help

the girls," says Steph. The Haas' also have two other daughters, Sharissa age 10 and Josephine age 2, who they plan to enroll in Lakota Funds programs. In a couple years Sharissa will be eligible for Lakota Funds' Youth Individual Development Account Program (a matched savings program for high school students), and Josephine will be eligible to enter the Child Development Account Program that Abigail is in now.

As graduates from Lakota Funds' financial literacy course, Steph and Barrett have been emphasizing the importance of saving to their children. "We want them to be responsible and know that money doesn't come easy. You have to earn it," says Barrett. He and Steph both have changed their habits to set a good example for their children. They comment, "The financial literacy classes are a real eye-opener. They make you realize

things you've done and what you can do better." Barrett says he thinks more about budgeting now and is aware of things like the fact that winter is coming and the utility bills are going to be higher.

In addition, Barrett was able to improve his credit by using Lakota Funds' Credit Builder Loan to pay off debt. The staff at Lakota Funds coached him through the process. "Not only did I clear up my credit, but it cost me a lot less than if I were to go to a credit counseling agency," says Barrett. All of this has prepared Barrett and Steph for their current endeavor – saving for a home. In order to achieve this goal, Barrett enrolled in Lakota Funds' adult matched savings program. Through the program, Barrett makes regular monthly deposits totaling up to \$1,440, and Lakota Funds matches his deposits 3:1 (up to \$4,320), for a grand total of \$5,760 that he will put towards his family's first permanent home. He and Steph also completed a homebuyer education course and are working closely with Mazaska Owecaso Otipi Financial, a valued partner of Lakota Funds' that provides housing loans on the reservation.

The Haas Family has been living in a Federal Emergency Management Agency (FEMA) trailer for the past two years. Barrett says, "The trailer is small and you can tell it was built to be temporary." The Haas' are currently looking into the costs of building a home that will better suit their family's needs. Steph adds, "I grew up in a trailer, and although it was home, I am so excited to have something permanent." Steph and Barrett are also excited that this home will remain in their family. "It will be a place for our girls to come home to after college, and who knows when we get older we might want something smaller and one of them can move into it," says Barrett.

