Lakota Funds
Investing in the Oyate
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FOR IMMEDIATE RELEASE

Lakota Funds Awarded Grant from Citi Foundation

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Kyle, South Dakota – *June 19, 2015* – Lakota Funds will use a new grant to provide services to more people on the Pine Ridge Reservation in the areas of financial literacy, business planning, credit builder loans, matched savings accounts, and volunteer income tax assistance.

A $50,000 grant from the Citi Foundation was awarded to Lakota Funds in April 2015. This funding will help to increase the collaboration between Lakota Funds and the Lakota Federal Credit Union over a one-year period. This will allow the organizations to provide more people with a greater range of services. By May 2016, it is estimated that 350 people will have benefited from financial education, business training, and access to lending capital offered by Lakota Funds.

Several community leaders began working to establish the Lakota Federal Credit Union in 2009 to serve the people of the Pine Ridge Reservation. Lakota Funds agreed to sponsor the financial institution, and continues to be a loyal partner and supporter of the credit union.

Tawney Brunsch, the Executive Director of Lakota Funds and also the Board Chairperson of the Lakota Federal Credit Union says, "The credit union has filled a gap in financial services on the reservation. This grant is going to enable Lakota Funds and the Lakota Federal Credit Union to partner closer together and make sure we are filling any remaining gaps together."

The Lakota Federal Credit Union received its charter from the National Credit Union Association in August 2012 and officially opened its doors in November 2012. It remains as the only federally-insured depository financial institution on the Pine Ridge Reservation today. In just two and a half years, the Lakota Federal Credit Union has built its membership base to nearly 2,200 and its assets to $4.3 million. In addition, they have deployed $2.2 million in consumer loans.

Brunsch recognizes that the credit union has a good start on providing essential financial tools to the Pine Ridge Reservation community, but also knows there is more progress to be made. She says, "Lakota Funds has 30 years of experience in providing asset building programs to the Oglala Lakota people. This grant award is going to help us make sure that Lakota Federal Credit Union members have full access to our training and lending programs."

She states the result of that will be more people with more assets, such as increased savings, business ownership, or homeownership.

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About Lakota Funds
Lakota Funds, a Native community development financial institution (CDFI) established more than 25 years ago, has played a vital role in improving the quality of life for the Oglala Lakota Oyate by placing capital with new and growing businesses, providing customized business development services, and educating adults and youth on financial management concepts. Lakota Funds' mission is to promote economic sustainability on the Pine Ridge Reservation and geographic service area, through business loans, technical assistance, and wealth building education for families and businesses.

About the Lakota Federal Credit Union
In August of 2012, after a nearly four-year process, the Lakota Federal Credit Union received its charter from the National Credit Union Association and officially opened its doors in November 2012, becoming the only federally-insured financial institution located on the Pine Ridge Reservation. Even in its first day of operations, the Lakota Federal Credit Union made a big impact – opening 26 accounts and making one loan. Currently, the Lakota Federal Credit Union provides savings accounts, loan products, and various convenience services to those that live, work, worship, volunteer, or attend school on the Pine Ridge Reservation.

The Lakota Federal Credit Union's mission is to provide quality financial services conveniently located at home on the Pine Ridge Reservation, in a helpful, professional and respectful manner and to provide effective tools for its members, the Oglala Lakota people, to save, plan, and provide for their futures.