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## FOR IMMEDIATE RELEASE

### Local Financial Institutions Partner to Increase Financial Capability and Assets

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**Kyle, South Dakota** – *May 31, 2016* – Lakota Funds and the Lakota Federal Credit Union announced the launch of the Increased Customer Access Partnership Program, which is designed to promote cross marketing between the two organizations in an effort to expand access to programs and services that support increased financial capability and asset building for individuals and families on the Pine Ridge Reservation. The organizations anticipate that 400 people will benefit from the Program that is supported with a \$50,000 grant from the Citi Foundation.

“After last year’s pilot of the program, we are excited for the full roll-out. What we realized is that this partnership and cross promotion between organizations will fill in the gaps for our people who are on a path to self-sufficiency,” says Tawney Brunsch, Executive Director for Lakota Funds and Chairperson for the Lakota Federal Credit Union.

The overarching goals of the Program are: 1) to provide direct assistance to those who want to build self-reliance into their family unit through asset building and knowledge, and 2) to work with established and aspiring entrepreneurs to expand, strengthen, and start businesses to ensure that job opportunities on the Reservation are maintained and increased. Through increased promotion and outreach, the Program will connect clients with financial literacy and business planning classes, lending products, matched savings programs, and free tax preparation services.

Brunsch says that educating the staff in both organizations on the other’s product and service offering is at the core of the Program’s strategy. Staff will receive training and coaching to hone their skills. “Raising that awareness for them in turn creates a greater local information network and increases access to those resources by our local people,” she says.

The Program will also enable Lakota Funds and the Lakota Federal Credit Union to identify products and services that are not available but wanted by Reservation residents. For example, a survey conducted as part of the pilot revealed a high demand for checking accounts. As a result, the Credit Union has invested in developing that product and anticipates offering checking accounts within the next few months.

“Ultimately, we want to connect our clients with the programs they need to achieve their financial goals. This program will help us do that,” says Brunsch.

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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, the Lakota Federal Credit Union received its charter from the National Credit Union Association, becoming the only federally insured financial institution located on the Pine Ridge Reservation. In December of 2014, it was certified by the US Treasury as a Native community development financial institution. 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.