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FOR IMMEDIATE RELEASE

New Lending Program Creates Greater Access to Capital for Indian Agricultural Entrepreneurs

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Kyle, South Dakota – *September 18, 2015* – Lakota Funds, a community loan fund, was approved as a lender for Farm Service Agency (FSA) guaranteed loans. As a result, Lakota Funds will now be able to provide up to \$300,000 in capital for eligible Indian-owned agricultural businesses located on the Pine Ridge Reservation or within 50 miles from the reservation boundaries.

“Agriculture is deeply rooted in the economy of our reservation and surrounding areas. As an FSA guaranteed lender, we are now able to offer more financing solutions for our Native American farmers and ranchers,” says Tawney Brunsch, Executive Director of Lakota Funds. Brunsch is also on the USDA Council for Native American Farming and Ranching, an advisory committee that provides recommendations to the USDA Secretary to help eliminate challenges Native American farmers and ranchers face in accessing USDA programs.

The ability to obtain an FSA loan guarantee helps Lakota Funds mitigate risk on its agricultural loans, which translates into greater access to loan capital for agricultural operations on the Pine Ridge Reservation, as well as in Lakota Funds’ recently expanded service area. Any Native-owned agricultural operation located within 50 miles of the Pine Ridge Reservation boundary line – including Box Elder, Hermosa, Hot Springs, Murdo, Mission, New Underwood, Rapid City, and Rosebud – may be able to qualify.

Brunsch says Lakota Funds also looks forward to the opportunity to partner with other local banks and credit unions to better meet the needs of Native American agricultural operators. “We see this program as opening the doors for agricultural entrepreneurs to start or expand their ag operations,” comments Brunsch.

Lakota Funds is the first Native community development financial institution to be approved as an FSA guaranteed lender since the 2011 Keepseagle vs. Vilsack settlement. Following that ruling, the Council for Native American Farming and Ranching was established. Brunsch was appointed to the 15-member Council in 2014, and has been working with USDA officials and Native American leaders to encourage more tribal members to start or expand agricultural businesses in Indian Country.

“The FSA has been great to work with, and we look forward to continuing to build that relationship for the benefit of our agricultural community,” states 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.