

Lakota Funds Provides More Than IDA Services

Kyle, South Dakota -- Madonna Whirlwind Horse, Little Wound High School alumni, mother to 3 children: Wilma 3, and twins, Max and Kylee 6, and student at Oglala Lakota College, states she was aware of Lakota Funds Individual Development Account (IDA) but never applied prior to this year. This year, after utilizing Lakota Funds VITA (free tax preparation services), Madonna was able to not only get her tax return prepared for free, but was also able to make a large deposit into her new IDA account with her tax refund. Kateri Montileaux, Success Coach, prepared Ms. Whirlwind Horse's taxes and



encouraged her to take advantage of Lakota Funds IDA Savings Program which provides a 2 to 1 match of the IDA participant's deposit. With the participant's maximum deposit of \$1800 the 2 to 1 match means the individual could have \$5400 when they cash out in as little as six months to be used for one of three assets: home purchase, business start up or college savings.

Madonna plans to use her matched savings towards college, as she will be graduating from Oglala Lakota College in the spring of 2012 with her Bachelor's degree in Business Administration. Her ultimate dream after college is to open a tire repair shop and Laundromat. She looks forward to working with Lakota Funds to help make her dream become a reality.

Participants can take advantage of the IDA savings account up to three times as long as they save for a different asset each time. Lakota Funds also provides business loans of up to \$200,000 and technical assistance to help clients write business plans, cash flows, and assist with the loan application process.

Lakota Funds serves tribal members with a business located on (or to be located on) the Pine Ridge Reservation. Loan types include: Micro-loans (under \$5000); Business Loans up to \$200,000, a Business Line of Credit, and the Credit Builder Loan up to \$2500. Lakota Funds also provides one-on-one technical assistance as well as business classes including Financial Literacy, "Build Your Own Business" (business planning course) and "Make Your Move" (homebuyer education). If you have questions or want to register for a class call 605.455.2500, or email, tbrunsch@lakotafunds.org.