

LAKOTA FUNDS HELPS PREPARE YOUTH FOR ECONOMIC SUCCESS

RAPID CITY- Lakota Funds provided a presentation on services available for youth during the 2011 Oglala Lakota Nation Education Consortium. Douglas Patton Jr., Success Coach attended the OLNEC meeting on February 12, 2011 in Rapid City, South Dakota to encourage participants to utilize the many programs available to students on the Pine Ridge Indian Reservation.

One of the ways Lakota Funds encourages local youth to prepare for economic success is through the Lakota Nation Invitational Business Plan competition. The 3rd Annual Business Plan Competition took place during the 2010 Lakota Nation Invitational in December; This competition offers scholarships for high school students who want to become entrepreneurs. Business plans were submitted by students attending White River High School, Dupree High School, Red Cloud High School and Little Wound High School and were reviewed by a panel of judges. Scholarships were presented during the championship game to the following winners: Freshman/Sophomore Division; Kaleb Shepherd (1st place-\$750.00), Georgianne Larvie (2nd place-\$500.00) and Casey Fairbanks (3rd place-\$250.00) in the Junior/Senior Division; Joe Standing Bear and Logan Tucker (1st place-\$1,000.00), Frank Sioux Bob (2nd place-800.00) and Christianne New Holy (3rd place-\$600.00). The competition is co-sponsored by the Oglala Sioux Tribe Credit & Finance Program, Office of Indian Energy & Economic Development and Lakota Funds. According to Douglas Patton Jr., Success Coach, "All school administrators were present and this was an excellent opportunity to present the youth information out to many levels of the schools including faculty and parents"

Another youth focused service that Lakota Funds offers is the Individual Development Account which is available for Youth and Adults. In order for individuals to qualify for this 6 month matched savings program, the gross income must be below \$20,800. Each dollar that is deposited into an account is matched 2:1. The funds are then applied to one of the assets: a home, business, or college. Participants must also enroll in the Financial Literacy session and asset training workshops to fulfill the requirements



for the IDA Program. This program which was 24 months is now 6 months which means interested participants could enroll 3 times within an 18 month period, saving for a different asset each time.

The Parent Education Meeting on Youth Money & Business is offered once a month in one of the nine districts located on the Pine Ridge Indian Reservation, this session covers the basic Youth Education programs available through the Lakota Funds. This course uses the: "Building Native Communities-Financial Skills for Families" workbook.

Course topics include: Building a Healthy Economy, Developing a Spending Plan, Working with Checking and Savings Accounts, Understanding Credit and Your Credit Report, and Accessing Credit.

Another pilot program that the Lakota Funds has embarked on is the CITI 11 Youth Curriculum in collaboration with the freshman class at Pine Ridge High School. Douglas Patton Jr., is also working on teacher trainings with area schools in an effort to implement the Financial Literacy session into the classroom's.

Lakota Funds is currently offering an incentive for participants who complete the required sessions and workshops encouraging people to take advantage of the services that Lakota Funds offer. For more information on Youth Programs available with the Lakota Funds, contact Douglas Patton @ dpatton@lakotafunds.org or (605) 455-2500, our office is located in the Lakota Trade Center, Suite 201 on BIA 2 Main Street in Kyle, South Dakota.

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 and Business Planning. If you have questions or want to register for a class call 605.455.2500 or email tbrunsch@lakotafunds.org

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