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Lakota Funds prepares youth for a brighter future in entrepreneurship and individual financial strength

Thanks to people like Pauletta Red Willow, help for young people on the reservation keeps growing. Pauletta's focus is in the Youth Shelter in Pine Ridge.

Right now, she's proposing establishing a transitional living space for young people ages 17 through 21 who are emerging from foster care. The building would be located a couple of miles from Wounded Knee. The idea came from "the definite need". She continued, "This came from seeing that the Emergency Youth Center is full of 'throw away' kids from the ages of 12 to 17. Many of the kids between the ages of 15 to 17 find themselves with no skills when they get out of foster care. Either they end up pregnant or end up living on welfare. So what we're trying to do is get some independent living skills developed so they can be self-sufficient". To this end she contacted Lakota Funds to request the Financial Literacy course to tie in with the Transitional Living program.



Two young women participate in Financial Literacy class conducted by Doug Patton, Jr in Wounded Knee.

"...kids between the ages of 15 to 17 find themselves with no skills when they get out of foster care ... what we're trying to do is get some independent living skills developed so they can be self-sufficient"

—Pauletta Red Willow,
 Youth Shelter- Pine Ridge

The nine-week course, taught by Lakota Funds' staff, uses Building Native Communities curriculum designed to help Native Americans adapt traditional skills of family resource management to the wise management of financial resources. The course teaches gaining control and managing your Financial Future. The course shows how Native people have traditionally managed resources wisely and prepared for the future through careful planning, resourcefulness, savings, and preparations for upcoming events. These skills and strategies make for strong families

and an economically strong nation and they can lead the way again towards building a healthy economy, developing a spending plan, working with checking and savings accounts, understanding and managing credit and a credit report, and finally, accessing credit.

The students in the class have various reasons for taking the course. Some have in mind, ultimately, purchasing a home for themselves, others the goal is



Kelso Richards (front) and Amanda Ecoffey during class.

owning a business which would allow them to be, not only independent, but also contribute to the financial growth of their community; for others the course is part of their participation in the Transitional Living program proposed by Red Willow.

For Kelso Richards, one of the current students in the course, her goal is to “become a hairdresser and own my own a hair salon here (on the reservation) and maybe another in Rapid City”. “Even though I didn’t know what to expect, the course is teaching me how to prepare myself for the future and how to run a business”. Another student, Amanda Ecoffey, says she “wants to go back to school after paying off her student loans and eventually become a car mechanic and own my own home.” Of the course Amanda says: “I understand what an economy is” and “it helps me understand how to save and manage my own finances; how to save my money.”

For both of the young women, one enticing incentive has been Lakota Funds’s Youth IDA (Individual Development Account) the “triple-your-money” savings account in which Lakota Funds matches the participant’s savings two to one, over a period of 24 months. That is, if they each save \$25/month for 24 months Lakota Funds contributes \$50/month for a total of \$75/over a period of 24 months, which then equals to a grand total of \$1800.

Pauletta explains further that participants in her

budding program are a mix of young men and women and “when we first started our financial literacy class we had primarily females. Now we’re seeing more boys participate and we’re trying to get them to stick with the nine-week program. We offer them incentives for attending and to help them establish their IDA account and things like that.”

About the progress of the Transitional Living program she adds: “We are training the staff now to get it running by July 1st and we’ll be officially start taking applications. We’re working with LOWO (Lakota Oyate Wakanyeja Owicakiyapi), our child protection agency on the reservation. This is the first of several. We’d like to have it reservation-wide. Once we build our client base, we’d like to have one in Wanblee, one in Oglala, wherever we have the need.”

Anyone wanting to participate or refer someone to us, you can call 867.2515 our Youth Shelter main building in pine ridge and ask someone about TLP (Transitional Living Program).

Lakota Funds is not only proud to provide this course. It is also enthusiastic in supporting this new program offered through the Youth Shelter.

Gear Up and Lakota Funds build young people’s skills towards higher education and successful independent lives

Funded by the U.S. Department of Education in 2005, the South Dakota Department of Education received one of 27 state Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) grants awarded throughout the United States. The total federal grant award for the six-year grant period is approximately \$6.9 million.

The goal for the GEAR UP program is to increase the number of first generation, low-income American Indian Students who are prepared to enter and succeed in postsecondary education. Governor M. Michael Rounds designated the Department of Education as the administrator of the GEAR UP grant. LuAnn Werdel, Director of the office of Indian Education, serves as project director and leads the GEAR UP program.

GEAR UP is working with a diverse set of 24 middle and 14 high schools that include public, parochial and contract grant schools funded by the Bureau of Indian Education and chartered by eight tribes on eight reservations. During the 2008-09 school year, the GEAR UP program served 3,584 students and 3,368 parents.

During this summer's session, Lakota Funds' participation in the thriving Gear Up project is in the form of its Financial Literacy curriculum. As of this writing, the Camp is currently in its fourth week and taking place at South Dakota School of Mines & Technology.

In an interview with Stacy Phelps, project coordinator of the summer camp, reveals a picture of growing success.

He disclosed that after some preliminary screening their enrollment this year is 230 students participating in the camp.

About the number of participants Stacy said: "We're growing by quite a bit. For instance this year's incoming class which are people coming out of 8th grade we had 250 applications, where typically we get about 150 or 160. And out of that we take about half. So, it's growing quite a bit."

"The camp runs six weeks. This is our 18th summer and although it hasn't always had the name Gear up, it has changed names based on where the funding came from. The format has been refined and formatted over the years, so it's always had a similar format."

How did Phelps become interested in the program, follows a not so complicated logic. "I did some work in the middle school for a program when I was in college at the School of Mines and then worked with some people here on campus and got some money from NASA to get started. We modeled it after some programs I'd had in high school and we've refined it since."

About the rewards of the project he adds: "What's rewarding for us is that for our alumni's high school graduation rate is 100%. College placement is 80%. We place about 9% in the military and then about

60% of college retention and graduation. That's pretty rewarding considering a lot of our kids are coming from areas where high school graduation is not good. So, just the success rate we're able to help develop for each of our students and their families in going to college and being successful in college when they're done with our program, is a reward."

Another rewarding experience is seeing that "Typically, over half our staff is alumni of the program who are in college or getting ready to go into college. We usually are closer to having 75% to 80% of our

staff who are alumni, but this year we added a lot of staff because we're cycling new staff and they are younger so we have some older staff to balance it out in case they can get the younger ones (staff) get started. This year we're not as full of our alumni but still over half of our staff is alumni."

"The alumni staff makes a huge difference for enrichment and mentor relationships that the

staff working with the kids build. And the students get to see someone from their community or school or reservation being successful in college. That just helps them be motivated and see that they can also do it. So, that's one of the big successes of our program, it's that mentor modeling."

Additionally, in terms of publicizing Gear Up, Phelps continues: "The program is a partnership that is run by a federal grant through the state of South Dakota, the US department of education. Governor Rounds has been very supportive in finding matching money. Since we're a matching grant, every federal dollar we spend has to be matched with a partnership dollar. The state has been very helpful in coming up with \$250,000 match for the program. And our schools



Stephanie Janis discusses business planning at Gear Up

"As much as we're successful here it's because we have a lot of partners who share the same vision and mission of success for our students and their families. So, it's really important for us to maintain those partnerships, expand them and strengthen them. That's where something like Lakota Funds has really been a valuable asset this year. They've come in and they've taken part in the program that we struggled with, the Financial Literacy side of it. And it brought a lot of resources, people and the vision and focus toward increasing the success of that component of our program."

—Stacy Phelps, Gear Up

(24 middle schools, and 14 high schools) and their personnel have always been very supportive not just with the summer piece, because we do stuff through the year in the middle and high schools. So, they've really been an asset as partners to help us generate activity towards early college success and high school graduation.



Student in Financial Literacy class

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“What we know is that when our kids graduate they'll be productive employees who will generate money and salary, so having them understand how to do that and be smart about what to do with their money. Really, it's a path towards expanding the success of our program, years from now when our students have families, careers, jobs. We're really thankful Lakota Funds has come in and helped expand our partnership piece. We're always looking for more partners who want to step in and work with our kids, because I think it not only helps us, it also helps them. It's a mutually beneficial partnership. It's a win/win”.



Lakota Funds Helps Turn a Dream into a Reality: Pics By Suz

Susan Heathershaw has embarked on an adventure, a dream she's had for a long time; to be a professional photographer, more specifically, a rodeo photographer. Her enthusiasm extends through the idea of providing a service she appreciates; that of family memories, of parents' pride in their kids and their activities.

For the moment Susan plans to focus on rodeos, selling individual photographs and photo packages on the spot. She'll be competing with other photographers doing the same thing, but PICS BY SUZ, will make the prints available the day of the event so people can walk out with pictures in hand. She says, “My plan is to take photos at rodeos here on the reservation. I rodeo and barrel race myself. I grew up in a ranching rodeo family. When I go to some bigger barrel races away from here, there is always a photographer to buy pictures from, and that's not offered here. At events here in Kyle, parents want to capture that moment of their kid doing well. I saw an opportunity to fulfill my desire to take pictures so whether I'm competing or someone in my family is competing I'll have my camera with me.”



Unpacking the newly acquired tools of the trade with David White Bull.

“People who come to me will be able to get the pictures right there and then at the event. So there is no waiting for the mail. I'll have my computer and printer, and I'll be able to print photos immediately so the customer can take them home the same day of the event. I'll build a website as well, but that's still a month away.”

“I'm very thankful Lakota Funds was able to help me to reach my dream and I would advise anyone out there who wants to start a business, to come

apply. If someone doesn't have the answer, the next person does. They are very knowledgeable here", Heathershaw volunteers, about her impressions of Lakota Funds.

You can contact PICS BY SUZ by email: picsbysuz@hotmail.com and in the near future, visit her website: <http://picsbysuz.photorelect.com>.

Lakota Funds' Individual Development Account triples Diana Lessert's savings

One of the most powerful and simple products offered by Lakota Funds to anyone in the Pine Ridge community is the Individual Development Account (IDA).

An Individual Development Account (IDA) is a matched savings account for low-income people, to be used specifically for building assets. These accounts will provide the capital, incentive and support necessary to move individuals and families towards home ownership, business development, or post-secondary education. Each dollar that is deposited into an IDA account is matched 2:1. The program will put \$2.00 in the participant's account for every \$1.00 they deposit. Presently, the most recent cycle started in April and another one will begin in July.

Imagine you can put a little work and effort to achieve something you've wanted while putting some money aside and at the end of two years the money you've saved triples. Does this sound too good to be true? That's exactly what Diana Lessert thought while taking a personal finance class at OLC four years ago. She says, "A Lakota Funds rep did a presentation to my class introducing the IDA program for the first time. At first, it sounded too good to be true, but by the end of Tonia's presentation I was convinced this program was worth a try. I'm so thankful I took a risk and pursued the application process, which turned out to be very simple. I am currently involved in my third IDA savings plan, which I'm using towards a home. The two previous savings plans I completed were used for my college education."

What benefits does she see in this process? Diana says, "This extra money has helped me complete my educational goals which in turn have made life better for me and my daughter, Kaylee. It's almost like free

money. The first time I saved the maximum \$75 a month for 12 months and Lakota Funds matched me three times what I put in. The second savings plan, again was used for college and again I saved the maximum \$75 a month but this time for a period of 24 months and Lakota Funds matched me two times what I deposited."

"My entire savings was deposited in a Security First Bank account from which could not be drawn by either myself or by Lakota Funds, alone. It was secure and well worth the effort. Saving monthly wasn't difficult for me because Lakota funds offered monthly support meetings to keep me on track, plus training in my chosen savings field. I simply accumulated my \$75 within the month and deposited it, simple as that."

What about the required courses for the IDA? She says, "The training courses offered by Lakota Funds are extremely interesting and I've gained a lifetime of knowledge from these courses. I liked them so much I participated in all of them, ranging from the Empowerment Thru Business Ownership training, Financial Literacy, College Prep, and now a Homeownership Course. I try to participate in as many Lakota Funds trainings as possible because those training sessions can help us better ourselves by becoming more financially aware. We can use these skills to stabilize our economy as well as our financial wellbeing. These courses were offered at various sites across our reservation once a week for six weeks. These six weeks went by fast and were totally worth my time."

What does she have to say about Lakota Funds and its staff? Lessert asserts without hesitation, "I found Lakota Funds to be a genuine lender. The staff was honest, friendly and truly wanted me to succeed; and for that I thank them from the bottom of my heart."

What does she tell other people about Lakota Funds? Diana puzzles, "The one thing that continues to trouble me is that our community members aren't taking advantage of this awesome program, all it takes is a little effort and dedication to complete this program and the end result has given me free money every time. Some people may balk at the stipulations of having to use their money towards education, owning a home, starting or expanding a business but I don't see the downfall in any of these. To me they are all key factors in stabilizing my life and my daughter's future. Thank you Lakota Funds."





Lakota Funds

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Upcoming Financial Literacy Training Sessions:

Empowerment Thru Business Ownership – July 14 - August 11, 2010. 5:00 pm - 8:00 pm. College Center. Manderson, SD.

Credit When Credit is Due – July 10, 2010. 9 : 0 0 am - 4:00 pm. Lakota Trade Center. Kyle, SD.

Financial Literacy – July 31, 2010. 9:00 am - 4:00 pm. College Center. Porcupine, SD.

Financial Literacy – August 28, 2010. 9:00 am - 4:00 pm. Pine Ridge College Center. Pine Ridge, SD.

Financial Literacy – Sept. 25, 2010. 9:00 am - 4:00 pm. Oglala, SD.

Empowerment Thru Business Ownership – Oct. 6 - Nov. 10, 2010. 5:00 pm - 8:00 pm. Lakota Trade Center. Kyle, SD.

Credit When Credit is Due – Oct. 9, 2010. 9:00 am - 4:00 pm. College Center. Manderson, SD.

Financial Literacy – Oct. 23, 2010. 9:00 am - 4:00 pm. Martin, SD.

Financial Literacy – Nov. 20, 2010. 9:00 am - 4:00 pm. Lakota Trade Center. Kyle, SD.

Homebuyers Education – Dec. 7 - 28, 2010. 5:00 pm - 8:00 pm. Pine Ridge College Center. Pine Ridge, SD.

MISSION STATEMENT

Lakota Funds is a community development financial institution leading an economic resurgence of the Oglala Lakota Oyate on the Pine Ridge Reservation through culturally appropriate strategies reigniting the traditional Lakota spirit of productivity, commerce, and trade.