



Opportunity Finance Network: Member Profile



First Nations Oweesta Corporation

Rapid City, SD

Oweesta (from the Mohawk word for money) is the nation's premier intermediary for Native community development financial institutions. Oweesta helps build strong Native institutions and programs through professional services designed to build local capacity, provide powerful tools for Native community development, and promote economic sovereignty. Prior to 2000, Oweesta's first year of operations and the year the Native American Lending Study was initiated by the CDFI Fund, there were only two certified Native CDFIs. Today there are 42 certified Native CDFIs.

Success Story: Citizen Potawatomi Community Development Corporation, Shawnee, OK

Oweesta's loans, technical assistance, and training have helped to make Citizen Potawatomi CDC one of the most successful Native CDFIs in the nation. The organization was among the first to participate in Oweesta's Native Communities Financing Initiatives training program. As of 2006, it has made 65 business loans — 90% of them to members of the Citizen Potawatomi Nation — totaling \$3.7 million.

"Citizen Potawatomi is a model Native CDFI. Their efforts are building the Citizen Potawatomi Nation and building their community. They embody Oweesta's commitment to creating strong Native CDFIs."

*Stewart Sarkozy-Banoczy
Director of Training and Technical Assistance, Oweesta*



www.oweesta.org

Address:

First Nations Oweesta Corporation
1010 Ninth Street, Suite 3
Rapid City, SD 57701

Phone: 605-342-3770
Fax: 605-342-3771
Email: info@oweesta.org

Mission

To enhance the capacity of Native tribes, communities, and peoples to access, control, create, leverage, utilize, and retain financial assets; and to provide appropriate financial capital for Native development efforts.

Products and services

- Training, technical assistance, and consulting programs to build Native CDFIs and to promote financial education and asset building in Native communities
- Low-interest loans to qualified Native financial institutions and other community development institutions serving Native peoples
- Research, policy development, and advocacy to promote Native control of and access to financial assets
- Oweesta Collaborative Entrepreneurship Development System, a national demonstration project to foster Native entrepreneurship in rural South Dakota and Wyoming

Financial and social impact

- Number of Native tribes, communities, and organizations served = More than 300
- Loans made = 17, totaling \$1.7 million
- Loan loss rate = 0%