

Reservation Communities Receive Boost for Entrepreneurship, Homeownership & Financial Education



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Press Release Summary: LONGMONT, COLORADO-As much of the country faces a struggling economy, Native American communities will receive a boost from private and corporate funders in an effort to bolster the educational, homeownership and financial assets of Native American families and individuals.

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LONGMONT, COLORADO-As much of the country faces a struggling economy, **Native American** communities will receive a boost from private and corporate funders in an effort to bolster the educational, homeownership and financial assets of **Native American** families and individuals.

First Nations Development Institute, a national **nonprofit Native American organization**, has gathered a consortium of funders for its **Little Eagle Staff Fund**.

With \$435,000 in funding from **Bank of America, Johnson Scholarship Foundation, Washington Mutual Foundation**, and a fourth partner, the **Little Eagle Staff Fund** will provide grants and technical assistance to ultimately make the residents of reservation communities better-educated consumers of financial products and services.

A call for letters of inquiry for grants from the **Little Eagle Staff Fund** will be formally announced at a dinner on Tuesday, March 18, 2008 at **First Nations' National Oweesta/L.E.A.D. Conference at the Red Lion Hotel in Denver**. A featured speaker at the conference and stalwart ally of **First Nations'** financial education efforts targeting **Native Americans** will be **Dan Iannicola, Deputy Assistant Secretary for the Department of the Treasury's Office of Financial Education**. The **Oweesta/L.E.A.D. Conference** will attract up to 200 tribal leaders to focus on economic development, organization development and financial literacy issues.

*"First Nations and our funding partners celebrate through the **Little Eagle Staff Fund** the opportunity to create a nurturing and enabling environment for the growth of institutions that support small- and medium-sized enterprises on **American Indian** reservations," said **Michael E. Roberts, President of First Nations**. "By providing grants and other assistance, the **Little Staff Fund** will ultimately create new wealth opportunities for and increase the assets of reservation community members."*

Little Eagle Staff Fund letters of inquiry will be due to **First Nations Development Institute** on Monday, June 2, 2008. Eligible applicants

will be tribal programs and Native nonprofit organizations that focus on asset and wealth creation programs in Native communities. Grants will strengthen program administration, management and implementation. More information about the **LESF program** and the application process will be available through **First Nations** website beginning April 4, 2008.

The announcement of the **Little Eagle Staff Fund** and its focus on financial literacy is particularly timely, coming on the heels of **First Nations'** newly-issued report, "**Borrowing Trouble: Predatory Lending in Native American Communities.**" The report details the predatory practices of lenders that target **Native American communities** with loan products that are often designed to exploit vulnerable borrowers who generally cannot afford to repay the loans.

First Nations Development Institute is a national American Indian-led 501(c)(3) non-profit organization that was founded in 1980. Through a three-pronged strategy of educating grassroots practitioners, advocating systemic change, and capitalizing Indian communities, **First Nations Development Institute** is working to restore Native control and culturally-compatible stewardship of the assets they own – be they land, human potential, cultural heritage, or natural resources – and to establish new assets for ensuring the long-term vitality of Native communities. **First Nations** was founded with the belief that: "**when armed with appropriate resources, Native peoples hold the capacity and ingenuity to ensure the sustainable economic, spiritual, and cultural wellbeing of their communities.**"

For more information, contact Sarah EchoHawk Vermillion, Vice President of Development and Communications at 303-774-7836 or svermillion@firstnations.org or visit www.firstnations.org.

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