



CHI ISHOBAK

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Chi Ishobak, Inc. And The Little River Band of Ottawa Indians Sign Memorandum of Understanding

Chi Ishobak, Inc. Will Serve As the Native Community Development Financial Institution for the Economic and Financial Development for the Little River Band of Ottawa Indians.

October 19, 2015

Dowagiac, MI – The Little River Band of Ottawa Indians and Chi Ishobak, Inc. have signed a Memorandum of Understanding (MOU) in which Chi Ishobak will serve as the Certified Native Community Development Financial Institution (CDFI) for Little River Band of Ottawa Indians. Chi Ishobak will provide access to capital for tribal citizens for small business loans and consumer loans with supplemental education-oriented services to build professional and personal financial capacity.

“This partnership is a significant milestone within Indian Country,” said Chi Ishobak Executive Director Sean Winters. “This type of program works within economically distressed communities and provides capital and credit, while empowering Native Americans to continue strengthening our tribal nations.”

Chi Ishobak has been providing its loan program, business development, and personal financial education curriculum to the Pokagon Band of Potawatomi Indians since 2009. The impact Pokagon Band citizens have recognized has been growing steadily year-by-year. Since 2012 more than \$900,000 has been disbursed to tribal entrepreneurs and consumers. Tribal businesses have generated more than \$2.7 million in local economies and created approximately 15 jobs through existing small-businesses, start-up business, and a female-owned business. Chi Ishobak clients have eliminated over \$81,000 of consumer debt, increased credit scores by an average of 41 points over a 10-month period, and helped establish an initial credit score average of 671 over a 10-month period.

Chi Ishobak and the Little River Band of Ottawa Indians will aggressively market this program to tribal citizens via email, newsletters, websites, and through tribal government to increase exposure to program information and details as part of the initial launch. Chi Ishobak will be on-site in both Manistee and Muskegon within the next two months to promote this partnership. Locations, dates, and times are forthcoming and will be made available in advance.



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Chi Ishobak strives to establish financial responsibility and accountability for tribal citizens through cultural and traditional teachings. Combining traditional ways with modern resources has become a proven system for empowering tribal citizens to properly manage and plan for economic resources.

“Chi Ishobak would love to create this type of relationship with other Michigan Tribes,” added Winters. “We are all family and the greater number of tribal citizens we can help will accelerate the benefit across Indian Country.”

Additional information can be found through Chi Ishobak’s website at www.chiishobak.org or by contacting Chi Ishobak offices at (269) 783-4157.