



CHI ISHOBAK

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U.S. Treasury Awards \$562,000 to Chi-Ishobak to support Tribal Communities

October 2, 2017

Dowagiac, MI – Sean Winters, Executive Director of Chi-Ishobak, announced that the U.S. Department of Treasury’s Native American CDFI Assistance (NACA) Program awarded \$562,000 to the Michigan-based non-profit organization to offer products and services to build capacity for Tribal Citizens in the areas of professional and personal finance.

“This is a tremendous opportunity for Chi-Ishobak,” said Winters. “This is the largest grant we have received from the NACA program, and will help us provide tremendous opportunity to our tribal citizens – both personally, and for those wanting to start or are in business.”

The U.S. Department of the Treasury’s Community Development Financial Institutions Fund (CDFI Fund) was established to expand economic opportunity for underserved people and communities by supporting the growth and capacity of a national network of community development lenders, investors, and financial service providers. The CDFI Fund’s Native American CDFI Assistance Program (NACA Program) was created specifically to help Native Communities thrive and grow by increasing their access to credit, capital, and financial services.

“We are very pleased to announce the FY 2017 CDFI Program and NACA Program award recipients. This is the largest pool of awardees in the history of the CDFI Fund,” said CDFI Fund Director Annie Donovan. “These award recipients represent a diverse array of organization types and community investment strategies, serving a broad spectrum of communities.”

Overall, the U.S. Department of the Treasury’s Community Development Financial Institutions Fund (CDFI Fund) awarded 303 Community Development Financial Institutions (CDFIs) \$208.7 million in awards, including \$15.6 million being awarded to 38 Native CDFIs for financial and technical assistance.

Awards from the NACA Program facilitate the creation and advancement of Native CDFIs and can be used for lending capital, loan loss reserves, capital reserves, financial services, and development services.



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About Chi-Ishobak

Chi Ishobak is a 501(c)(3) non-profit organization that was established in 2009 promote the improvement of the financial capacity of all Tribal members by equipping them with the skills, knowledge and confidence that they need to make informed judgments and to make effective decisions with respect to their current and future personal and household circumstances. Chi Ishobak provides tribal citizens with the tools and opportunities needed for meaningful lives and self-sufficiency, whether through employment, self-employment, or traditional life-ways.

By building capacity for Tribal Citizens, Chi Ishobak is helping rebuild the Pokagon Band of Potawatomi as well as Indian Country into supportive and nurturing communities, strong in language and culture.

For more information: www.chiishobak.org

About the NACA Program:

The origin of the Native Initiatives can be traced back to 1994 when Congress mandated, through the CDFI Fund's authorizing statute, a study on the lending and investment practices in Native Communities. The findings revealed that Native American, Native Alaskan, and Native Hawaiian communities face unique challenges to economic growth. These obstacles include heightened barriers to accessing capital and basic financial services, as well as increased difficulty interacting with private and public sector programs. With this in mind, the CDFI Fund created the Native Initiatives to further support the creation and expansion of Native CDFIs. Native CDFIs help Native Communities thrive and grow by increasing their access to credit, capital, and financial services. The Native Initiatives program uses a combination of financial, technical assistance, and training to build the capacity of CDFIs serving Native Communities.

For more information: <http://bit.ly/2jYGDum>