



Organization Background

The Oklahoma Native Assets Coalition (ONAC) is an American Indian-led nonprofit network of Native people who are dedicated to increasing self-sufficiency and prosperity in their communities. ONAC was formed in 2001 and now serves tribal communities throughout the U.S.

ONAC's mission is to build and support a network of Native people who are dedicated to increasing self-sufficiency and prosperity in their communities through asset-building strategies.

ONAC serves representatives of tribes and Native nonprofits by designing and implementing asset-building programs such as Children's Savings Accounts, Individual Development Accounts (IDAs), family emergency savings accounts, and financial literacy programs.

These asset building programs often simultaneously address family economic security, food sovereignty, financial literacy, and revitalization of Native language and arts. Our organization believes strongly in the importance of creating programming that incorporates tribal customs, traditions, and language into asset building efforts.

ONAC's Six Programs

- 1). Children's Savings Accounts, CSAs** (funding 998 CSAs to date, for Native youth to help them build a nest egg of savings for college and trade school; we have 22 tribal and Native nonprofit partners that assist with program outreach);
- 2). Grants for Native asset builders** (mini-grants and larger grants to fund various asset building programs; we have grant administration systems in place, provide technical assistance to grantees, and have awarded thirty-six grants (\$197,200 total) since 2014 to tribes and Native nonprofits in Oklahoma, Minnesota, Montana, Alaska, South Dakota, Maine, and North Carolina);
- 3). Professional development for Native asset builders and program building** (planning and hosting our annual conference; offering free technical assistance to our constituents as they design and implement asset building programs; submitting administrative policy guidance requests; conducting evaluation of asset building programs; administering the national Native EITC/VITA network; promoting Bank On accounts through the first Native-led Bank On Coalition in the U.S (Native Bank On ONAC); promoting Native participation in the 2020 Census; creating resources for how those teaching Native financial education can take their classes online during the COVID-19 pandemic; generating resources and providing data related to Native women entrepreneurs; offering resources related to fraud and scam prevention; and participating in advisory groups related to community tax preparation and closing the women's wealth gap);
- 4). Emergency Savings Accounts, ESAs** (ONAC has secured funding for 604 accounts and funded 539 ESAs for Native families as of October 21, 2020, with support from the W.K. Kellogg Foundation, the Administration for Native Americans, private donors, and the Wells Fargo Foundation. ONAC will fund



the remaining 65 ESAs through 2021. These accounts provide a nest egg of savings for Native families and are a step along the road to financial security);

5). Emergency Cash Assistance, (ONAC is directly funding 550 emergency cash assistance grants for Native families experiencing financial distress during the COVID-19 pandemic. Additionally, ONAC is now partnering with the Decolonizing Wealth Project and the Family Independence Initiative to provide support for 2,000 more emergency cash assistance grants for American Indian and Alaska Native families. ONAC is working with a list of tribal and Native-led nonprofit partners for referrals for these funds); and

6). One-on-one credit counseling, homebuyer education, and other financial coaching, (ONAC is providing these free one-on-one services, by appointment, via phone and teleconference to Native families).

Contacts and More Information

For further information, contact the ONAC Executive Director, Christy Finsel (Osage), at cfinsel@oknativeassets.org or (405) 401-7873.

To reach the Native Bank On ONAC Manager, contact Karen Edwards (Choctaw), at kedwards@oknativeassets.org or (620) 218-2759.

Native Bank On ONAC web page and Bank On certification flyer:

- www.oknativeassets.org/our_work/Native-Bank-On-ONAC
- <https://bit.ly/NativeBankOn>

To reach the ONAC Native EITC/VITA Network Manager, contact Patsy Schramm (Cherokee), at edgpj@aol.com.

ONAC Web site: www.oknativeassets.org