

BOARD OF DIRECTORS

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A NOTE ABOUT OTHER SUPPORT

The challenge ONAC has is to build a robust endowment while meeting the need for services today. While donations towards an endowment will help our coalition to be sustainable into the future, if you wish to underwrite ONAC's programs today, we also welcome such support. We are available to speak with you about a variety of funding options.

THANK YOU

ONAC leadership thanks you for considering financial support of our statewide Native asset building coalition.

CONTACT

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MISSION

The mission of the Oklahoma Native Assets Coalition (ONAC) is to build and support a network of Native people who are dedicated to increasing self-sufficiency and prosperity in their communities through the establishment of comprehensive financial education initiatives, Individual Development Accounts, and other asset-building strategies.

HISTORY

In 2001, a meeting organized by the Center for Social Development (CSD) at Washington University in St. Louis and First Nations Development Institute was held to determine interest in the development of an intertribal consortium or coalition of tribes having initiated (or about to initiate) asset-building programs. From 2001 until 2006, Karen Edwards (Choctaw), a Project Director at the CSD, continued working with several Native asset-building practitioners in Oklahoma to build the base for the coalition. They conducted outreach and meetings. During this time, CSD and First Nations Development Institute, both classified as tax exempt under section 501(c)(3) of the Internal Revenue Code, financially supported ONAC. By 2006, ONAC was a project of First Nations Development Institute and they paid Karen Edwards, as a consultant once she retired from CSD, to be the project manager for ONAC.

In 2007, a group of tribal representatives met, at the Cherokee Casino and Resort in Tulsa, and agreed to become an organized Native-focused asset-building group, along the lines of those developed in some other states. ONAC remained a project of First Nations Development Institute until February 2014 when the coalition was approved as a tax exempt organization under section 501(c)(3) of the Internal Revenue Code.

As of 2016, while our focus is on serving Oklahoma tribes and Native nonprofits, we are now working on a national level with our participation in asset building advisory groups and requests for administrative policy guidance at the federal level.

PROGRAMS

Currently, ONAC provides three programs: 1) Children's Savings Accounts to help Native youth save for college and other asset purchases; 2) grants for Native asset builders so they may have flexible funding sources to start new programs or expand existing ones; and 3) professional development resources for Native asset building practitioners (model sharing and development, networking opportunities, free technical assistance, research, administrative policy guidance requests, and participation in state and national advisory groups related to tax policy, Native financial education, women and wealth, and economic inclusion). To view ONAC's 2015 Annual Report, go to the following link: http://oknativeassets.org/resources/Documents/ONAC_2015_Annual_Report.pdf.

FINANCIAL SUPPORTERS

Since February 2014, ONAC has raised \$523,092 in confirmed funding, through April 2018, to support programming, administration, and fundraising costs. Funders include First Nations Development Institute (with support of the Ford Foundation), W. K. Kellogg Foundation, Cherokee Nation Commerce Group, Wichita and Affiliated Tribes, Choctaw Asset Building, Sac and Fox Nation Business Committee, Delaware Tribe of Indians, Delaware Nation, AARP Oklahoma, eighty-two individual donors, and four Native nonprofit memberships.

AUDITED FINANCIALS

Becker and Rosen, Certified Public Accountants, LLC audited the financial statements of ONAC, for the year ended December 31, 2015. The auditors presented an unqualified audit report. Here is ONAC's 2015 Financial Statement of Activities: http://oknativeassets.org/resources/Documents/ONAC_2015_Annual_Report.pdf. For more detailed information, please request the complete audit report.

HOPES FOR THE FUTURE OF NATIVE ASSET BUILDING

ONAC's vision is that Native families will have multiple opportunities to grow their assets, through participation in integrated and culturally-relevant Native asset building programs.

Our dream would be that all Native youth would have Children's Savings Accounts to help them save for their future and let them know that college is a real option for them. The coalition also would like to be able to provide more funding for asset building initiatives in the state (to tribes and Native nonprofits) to increase the numbers of sustainable asset building programs (such as financial education, matched savings accounts, credit repair/credit builder, and family emergency savings account programs).

With the second-largest Native population, per capita in the United States, residing in Oklahoma, and that population increasing (2010 Census), support of Native asset building programs will help Native families to concretely build assets that will lead to family financial security. There is great potential for ONAC to work with constituents to help numerous Native families build their assets.

RAISING AN ENDOWMENT

In ONAC's strategic plan, the coalition notes that we need funding to support and grow the nonprofit. ONAC's leadership has worked to put in place a multi-pronged fundraising plan (individual donors, foundations, members, federal grants, corporate funds, sponsorships, etc.). The next step of that plan is to raise funds for an endowment.

To advance ONAC's mission, ONAC is seeking to raise \$5 million to fund an endowment for general operating expenses and program support. A strong endowment would make ONAC sustainable and viable well into the future.

As of 2016, ONAC's annual operating budget is \$251,522. Endowment funding of \$5 million would allow ONAC to draw 5% a year (\$250,000). With the sustainability that an endowment provides, ONAC would then continue to seek foundation and individual donor support, as well as memberships, sponsorships, and other donations to offer more Children's Savings Accounts and asset building grants in the state, in order to better meet the demand for our coalition services.