

Newly Certified Native CDFIs August – November, 2009

First American Credit Union

Location: Casa Grande, AZ

Type of Institution: Credit Union

Target Market(s): A 19 census tract Investment Area in the Phoenix-Mesa MSA, AZ; a 5 county Investment Area in Northwest New Mexico and Northeast Arizona

First American Credit Union (FACU) is a credit union chartered by the State of Arizona and one of the First Native American credit unions ever established. First organized to serve the Tribal Members and employees of the Navajo Nation, it has expanded to three branches and its 18,000 members include members of 8 Native American Tribes and the residents of the primarily rural communities near their reservations. FACU offers the full range of credit union products and services to its members and is one of the few lenders who will make loans to Native Americans living on their reservation.

Karuk Community Loan Fund, Inc.

Location: Happy Camp, CA

Type of Institution: Loan Fund

Target Market(s): Other Targeted Population-Native American in Siskiyou and Humboldt Counties, California

The Karuk Community Loan Fund (KCLF) is an emerging, Native CDFI that was incorporated in 2004 and received its 501(c)(3) exemption, established an independent storefront office and began lending activities in 2008. The KCLF mission is to provide loan funds, training and technical assistance to Karuk Tribal Members, Native Americans, Alaska Natives and low-income residents in Siskiyou County, CA and surrounding communities within a 300-mile radius. KCLF offers residential purchase loans, home improvement loans, small business loans and emergency loans as an alternative to payday lenders.

Keweenaw Bay Ojibwa Housing and Community Development Corporation

Location: Baraga, MI

Type of Institution: Loan Fund

Target Market(s): Other Targeted Population – Native American – residing in L’Anse Reservation and Off-Reservation Trust land, and in Baraga, Ontonagon and Marquette Counties, Michigan

Established in February 2008 by the local tribal housing authority, KBOHCDC is a non-profit whose mission is to engage in community development activities that are directed towards improving the social and economic conditions of economically disadvantaged persons and residents of distressed communities. KBOHCDC offers low-interest loans to Native Americans in Baraga, Marquette and Ontonagon Counties in Northern Michigan while also providing financial trainings, matched savings and tax return preparation. The key products and services include a training program, a matched savings program and a low-interest revolving loan fund. The training program includes training and counseling in home buying, home owning, financial literacy, budget counseling, credit counseling and tax return preparation services.

Lower Brule Community Development Enterprise, LLC

Location: Lower Brule, SD

Type of Institution: Loan Fund

Target Market(s): Other Targeted Population - Native American on the Lower Brule Sioux Tribal Reservation in the State of South Dakota

Lower Brule Community Development Enterprise, LLC (LBCDE) was formed in September 2009 to become the focal point for all tribal lending and financial services of the Lower Brule Sioux Tribe of South Dakota. The formation of LBCDE is part of a larger plan for economic development by the Tribe. A primary mission of LBCDE is to provide leadership of the existing Tribal Loan Funds, which have been in existence in various forms since 1934. Currently, these Funds consist of a Tribal Consumer Microloan Program and a Business Loan Program.

Native Community Finance

Location: Laguna, NM

Type of Institution: Loan Fund

Target Market(s): Other Targeted Population – Native Americans in Arizona and New Mexico

The mission of Native Community Finance (NCF), a tribally designated non-profit loan fund, is to ensure that the traditionally underserved Native American Indian Community has the opportunity to realize its dreams of financial and economic self sufficiency and housing opportunities by providing community based financial products and educational forums. NCF is

an alternative lender and technical assistance provider that empowers low-income people by providing housing rehab loans, consumer loans, debt consolidation loans, financial education and earned income tax preparation.

Northern Shores Loan Fund, Inc.

Location: Harbor Springs, MI

Type of Institution: Loan Fund

Target Market(s): Other Targeted Population - Native American in Emmet, Charlevoix and Cheboygan Counties, Michigan

Northern Shores Loan Fund, Inc. is a new nonprofit corporation established to assist entrepreneurs of Northern Michigan with education, training, business incubation and access to capital that fosters economic development for the Northern Michigan community. Northern Shores provides loans to those businesses that have found it difficult to meet conventional lending institution requirements, and offers technical support in a variety of areas including web-based marketing, business plan development, credit counseling, accounting principles, tax preparation and business software education.