



# 2016 ANNUAL REPORT



## **FROM THE EXECUTIVE DIRECTOR**

**T**his year, ONAC celebrates fifteen years of serving Native asset builders in Oklahoma. Karen Edwards (Choctaw) first organized ONAC meetings in 2001 when she was a Project Director at the Center for Social Development at Washington University in St. Louis. From 2001 to present, ONAC has met continuously as a coalition, first as an informal group, and by 2007, as a more formal coalition. ONAC was housed under two nonprofits from 2001-2014. Since February 2014, ONAC has been operating as a 501(c)(3).

This year was an important year for ONAC as we held account-opening events with our Children's Savings Account partners and funded a total of 328 accounts. ONAC also funded six additional mini-grants and welcomed eighty-three participants to our annual conference.

We are grateful to those who have funded us to date and to those who lead us on our board and advisory committee. We are also thankful to our grantees and CSA partners for all their hard work, asset building innovations, and willingness to partner with ONAC to expand their work. It takes a mixture of partners to make their work successful: tribes, Native nonprofits, state and federal programs, corporations, foundations, individual donors, Native parents, and Native asset building volunteers and consultants.

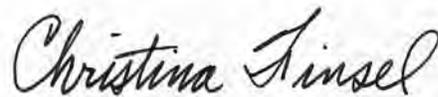
ONAC would not be here today were it not for Karen Edwards' vision and leadership and constituent leadership from Anna Knight (Cherokee Nation of Oklahoma Commerce Group), Shay Smith (Cherokee Nation of Oklahoma Small Business Assistance Center), Dawn Hix (Choctaw Asset Building), Cynthia Logsdon (Citizen Potawatomi Community Development Corporation), Mary Elizabeth Ricketts (Osage Financial Resources, Inc.,

retired), Ed Shaw (Osage Financial Resources, Inc.), Terry Mason Moore (Osage Nation), Lahoma Simmons (FlintRock Development), and Christy Estes (Chickasaw Nation). These individuals have faithfully attended ONAC meetings, several since 2001. ONAC would also not be here without the financial support of the Center for Social Development from 2001 to 2006, First Nations Development Institute from 2001 to present, the Ford Foundation from 2006 to present, and the W. K. Kellogg Foundation from 2014 to present.

In ONAC's current strategic plan, the coalition notes that we need funding to support and grow the nonprofit. As part of our multi-pronged fundraising plan, ONAC has launched an endowment campaign. 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. Our ONAC leadership team is grateful to Governor Bill Anoatubby and the Chickasaw Nation for their lead gift of \$250,000 for our endowment fund. We are also thankful to others who have since donated to the campaign. Every dollar counts and will help us to provide our needed services to Native families.

ONAC looks forward to continuing efforts to increase the numbers of Native asset building programs into the future. Thank you for a great year and for all your support!

Sincerely,



Christina Finsel (Osage)  
Executive Director



## **FROM THE BOARD VICE-PRESIDENT**

2016 was a year marked by great growth for ONAC. From January 1, 2016, to December 31, 2016, ONAC funded 328 Children's Savings Accounts (CSAs). The majority of those served by our CSA program were families with lower incomes, as 84% of the youth receiving Children's Savings Account funding are living at or below 200% of the federal poverty line. ONAC was able to reach these families through the outreach efforts of our tribal and Native nonprofit partners. What an impact these accounts will have on these Native youth and their families! I am excited that these families have a nest egg for college savings and that the accounts may shape the future aspirations of the children. ONAC knows that instilling young people with the habit of saving is proven to have long-term benefits. In The College Savings Initiative, a joint project between the Center for Social Development at Washington University in St. Louis and the New America Foundation in Washington, DC, researchers found that "in multivariate analysis, youth who expect to graduate from a four-year college and have an account are about seven times more likely to attend college than youth who expect to graduate from a four-year college but do not have an account." This research informs ONAC's program design model and implementation.

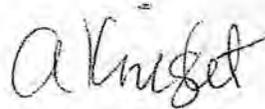
Beyond the CSA program, I am so pleased that ONAC continues to fund mini-grant projects with flexible sources of funding for various asset-building projects. As an asset-building practitioner, I see the need for such funding, as it is often not available to tribes and nonprofits in the state. Though the grants are awarded in smaller amounts (generally \$3,500), the tribes and Native nonprofits leverage their staff time and provide the programming to the Native families they serve.

This year, it was heartening that eighty-three constituents attended the ONAC Conference. Our conference attendance has been growing each year. The conference brings together practitioners, researchers, funders, and other interested parties and provides a great networking opportunity. We invite others who are either already offering programs, or those who are considering doing so, to attend one of our conferences in the future.

Going forward, I hope ONAC is able to secure sustainable funding streams as this coalition plays a crucial role in tribal asset development. ONAC has launched an endowment campaign with a goal of raising \$5 million for program and general operating costs. This fund is crucial for ONAC as we work to be a sustainable nonprofit. We welcome others to support our endowment campaign.

I am honored to serve as the ONAC Board Vice President. We appreciate the support that tribes, Native nonprofits, and other partners have shown ONAC. The coalition wishes to continue to expand our reach and help our constituents take advantage of the coalition's resources. Together we can continue to build assets in our Native communities.

Sincerely,



Anna Knight (Cherokee)  
Commerce Executive Director  
Cherokee Nation





## **WHO WE ARE**

The Oklahoma Native Assets Coalition (ONAC) is a Native American-led nonprofit network of Native people who are dedicated to increasing self-sufficiency and prosperity in their communities.

ONAC serves representatives of Oklahoma tribes and Native nonprofits by designing and implementing asset-building programs such as Children's Savings Account (CSAs), 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 is one of only a handful of Native asset building coalitions in operation within the United States. Coalitions such as ONAC provide Native community leaders in both urban and rural areas with specialized expertise to assist them in the creation of culturally relevant and community-centric programming that addresses intergenerational poverty with a focus on traditional Native beliefs regarding asset building.

## **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, both CSD and First Nations Development Institute financially supported 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 later entered into a fiscal sponsor relationship with First Nations Development Institute. In 2014, ONAC was approved as a tax exempt organization.

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.

## **MISSION**

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.



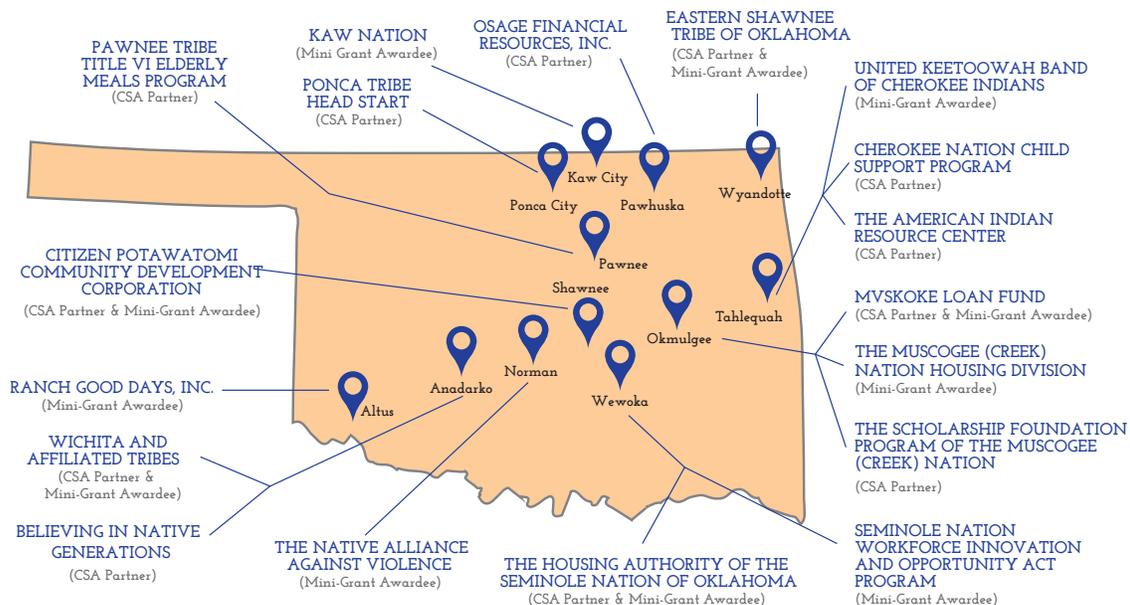
# PROGRAMS

The coalition provides three programs:

- 1** Children's Savings Accounts/CSAs (opening and funding CSAs for Native youth to help them build a nest egg of savings, we currently have fifteen tribal and Native nonprofit partners in Oklahoma);
- 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 funded thirteen grants since 2014 - \$46,000 total in grant awards as of 2016 - to tribes and Native nonprofits in Oklahoma); and
- 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; and participating in state and national advisory groups related to tax policy, women and wealth, Native financial education, and economic development)



## Children's Savings Account (CSA) Partners and Mini-Grant Awardees



## 2016 HIGHLIGHTS

■ Several VITA sites have closed in Oklahoma, making our participation in MyFreeTaxes a needed resource for those served by the Choctaw Asset Builders and other tribal programs in the state. ONAC signed a remote FSA form for the IRS to note our participation in MyFreeTaxes.com. We received a list of Oklahoma VITA and AARP tax sites from IRS-SPEC and posted this information on our website. We also sent out an email to over 750 constituents and friends with this same information.

■ Utilized our newly designed online ONAC grant application for the March 2016 mini-grant process.

■ In March 2016, ONAC granted four new grantees mini-grants from funding from FNDI, with support of the Ford Foundation and the W. K. Kellogg Foundation. Those grantees include:

▲ **The Kaw Nation** will conduct a financial education workshop for twenty Kaw Nation students between the ages of 12-17. During the workshop, staff from Eastman National Bank and City National Bank, as well as Stephen Coit, a Fiduciary Trust Officer with the Office of Special Trustee for American Indians, will present financial education content to the Native youth participants. Upon completion of the classes, with ONAC mini-grant funding for CSAs, the Kaw Nation will provide each youth with \$100 to be used to open or fund a savings account in their name. The youth will have an opportunity to earn more money for their savings accounts by participating in an essay contest (the essay contest was funded by ONAC mini-grant funding). The Kaw Nation Tribal Youth Program will choose the essay topic: *How can you use the information you have obtained from the Kaw Nation ONAC Financial Workshop to reach your future financial goals?* Essay rules and applications will be made available to all students at the conclusion of the workshop. Three City National Bank employees will read and select the three winning essays. The essay winners will be awarded a total of \$500 in prize money, with a \$300 1st place prize, \$150 2nd place prize, and a \$50 3rd place prize (awarded \$3,500).

▲ **Ranch Good Days, Inc.** will work with ONAC to open accounts for youth connected to a basketball team comprised of Cheyenne and Arapaho Tribes youth. The accounts will be opened through the Oklahoma 529 College Savings Plan. The families will be asked to complete a program survey (awarded \$3,500).

▲ **The Native Alliance Against Violence** will develop a Financial Empowerment Training for survivors of domestic violence. The training will be made available to survivors, via the internet, and to the twenty-two tribal domestic violence programs operating in the state of Oklahoma to offer to the domestic violence survivors they serve. A minimum of twenty survivors who view the web-based training, and successfully complete a proficiency quiz, will be offered funds to open a family emergency savings account. The Alliance will work with the tribal domestic violence programs to open the accounts (awarded \$4,000).

▲ **Seminole Nation Workforce Innovation and Opportunity Act Program** will develop customized curriculum and administer a six-hour “Managing Your Family Finances” workshop, held on two days during summer 2016, for fourteen participants. Those eligible for the workshops include Native American families residing in the Seminole Nation jurisdiction, which comprises 97% of Seminole County. During the workshop, participants will gain knowledge related to budgeting, building credit, and saving towards a goal. Each family will establish a savings plan. The Program will work with the families to open a family emergency savings account at BancFirst, and they will provide the opening deposit. The participants will be encouraged to add their own deposits to the account by following their individual savings plans. The Program will contact the participants at 30- and 60-day intervals to assess the effectiveness of the savings plan. The Program staff will conduct a pre- and post-workshop assessment. Childcare and meals will be provided during the workshop (awarded \$3,500).



■ Eight interested parties submitted letters of interest to ONAC for Children's Savings Account partnerships. ONAC is currently available to work with six of those parties and has confirmed them as partners. They include the Eastern Shawnee Tribe of Oklahoma (Wyandotte), Pawnee Tribe Title VI Elderly Meals Program (Pawnee), BeLieving In Native Generations (Anadarko), Housing Authority of the Seminole Nation (Wewoka), American Indian Resource Center, Inc. (Tahlequah), and the Scholarship Foundation Program of the Muscogee (Creek) Nation (Okmulgee). These partners will open ONAC CSAs with funding from FNNDI, with support of the Ford Foundation.

■ ONAC presented ONAC information and general Native asset building information at the Color of Wealth Summit (400 registered), the U.S. Department of Health & Human Services Consultation (over 50 attendees), and the Native Youth Empowerment Symposium (10 attended session). ONAC also presented information about Children's Savings Accounts (CSAs) during a University of Arkansas CSA webinar; presented information about collaboration between Native asset building coalitions and AARP at a meeting in Oklahoma; presented at the First Nations Development Institute LEAD Conference; presented information about asset development during a W. K. Kellogg Foundation Family Economic Security Team webinar; and provided a description about CSAs for the Asset Funders Network.

■ Participated in meetings of the Northeastern Oklahoma Alliance for Economic Inclusion Advisory Committee, the Tax Alliance for Economic Mobility Advisory Committee, Closing the Women's Wealth Gap Initiative Advisory Group, and Alliance for Native Financial Empowerment Leadership Team.

■ In July 2016, ONAC hosted our annual conference for eighty-three constituents. AARP Oklahoma and Choctaw Asset Building provided conference sponsorships. Twenty-three constituents spoke at the conference to share their asset building innovations. We provide such opportunities to build the capacity of Native asset builders and supporters.

■ In July 2016, ONAC was awarded \$120,000 from First Nations Development Institute, with support of the Ford Foundation, for our three programs, administration, and fundraising.

■ ONAC updated a Native-specific financial education booklet and ordered piggy banks and certificates for the Children's

Savings Account participants to celebrate their accounts. We also customized ONAC CSA forms, Frequently Asked Questions handouts, letters to parents, etc.

■ Provided technical assistance to the Cherokee Nation Office of Child Support, Osage Financial Resources, Inc., Mvskoke Loan Fund, Eastern Shawnee Tribe of Oklahoma, Kaw Nation, Ranch Good Days, Inc., and the Muscogee (Creek) Nation Higher Education Program to choose Children's Savings Account design options for the ONAC CSAs. In 2016, ONAC attended the Osage Financial Resources, Inc., Mvskoke Loan Fund, and Eastern Shawnee Tribe of Oklahoma ONAC CSA account-opening events.

■ An interactive map, with ONAC CSA partners and mini-grantees, is posted on the home page of our website at [www.oknativeassets.org](http://www.oknativeassets.org). We also distributed a paper version of the map at the 2016 ONAC Conference. This map helps tell the story of ONAC-funded Native asset building programs in Oklahoma.

■ In September 2016, ONAC launched a \$5 million endowment campaign with a lead gift from the Chickasaw Nation.

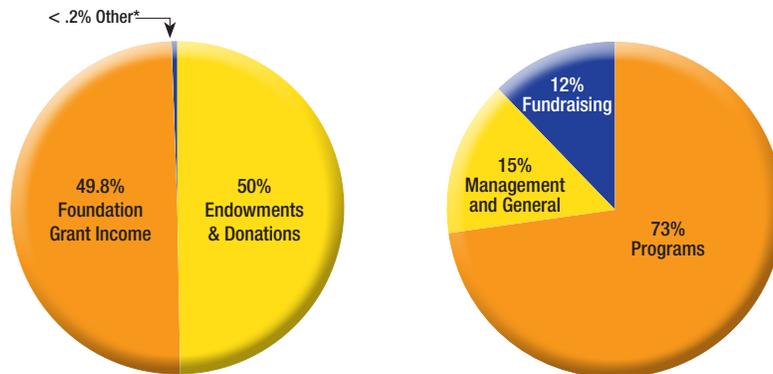
■ ONAC continued to implement a multi-pronged fundraising approach (grant funding, membership drive, end-of-year donation request, NativeGiving cohort, sponsorships, and our endowment campaign).



# FINANCIAL STATEMENT

## Oklahoma Native Assets Coalition, Inc. Statement of Activities For the Year Ended December 31, 2016

	<u>Unrestricted</u>	<u>2016 Temporarily Restricted</u>	<u>Total</u>
<b>Revenues and Other Support</b>			
Foundation Grant Income	\$ 186,756	\$ 68,540	\$ 255,305
Membership	500		500
Donations	256,041		256,041
Sponsorships	<u>700</u>		<u>700</u>
Total Revenues and Other Support	444,006	68,540	512,546
<b>Expenses</b>			
Program Services	184,829		184,829
Management and General	37,084		37,084
Fundraising	<u>30,012</u>		<u>30,012</u>
Total Expenses	<u>251,925</u>		<u>251,925</u>
<b>Change in Net Assets</b>	190,081	68,540	260,261
<b>Net Assets – Beginning of Year</b>	<u>35,210</u>		<u>35,210</u>
<b>Net Assets – End of Year</b>	<u>\$ 227,295</u>	<u>\$ 68,540</u>	<u>\$ 295,831</u>



\*Other includes memberships and sponsorships.

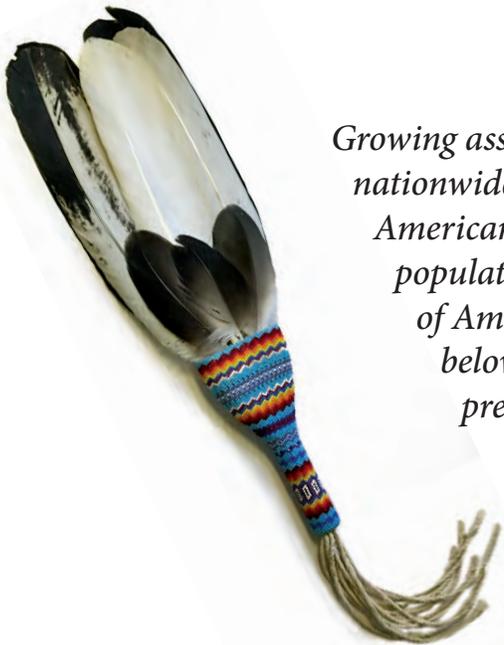
2016 Operating Support and Revenues

2016 Operating Expenses

**Oklahoma Native Assets Coalition, Inc.**  
**Statement of Activities**  
**For the Year Ended December 31, 2015**

	<u>Unrestricted</u>	<u>2015 Temporarily Restricted</u>	<u>Total</u>
<b>Revenues and Other Support</b>			
Foundation Grant Income	\$ 156,001	\$	\$ 156,001
Membership	650		650
Donations	1,625		1,625
Sponsorships	<u>600</u>	<u>          </u>	<u>600</u>
Total Revenues and Other Support	158,876		158,876
<b>Expenses</b>			
Program Services	80,836		80,836
Management and General	21,670		21,670
Fundraising	<u>22,145</u>	<u>          </u>	<u>22,145</u>
Total Expenses	<u>124,651</u>	<u>          </u>	<u>124,651</u>
<b>Change in Net Assets</b>	34,225		34,225
<b>Net Assets – Beginning of Year</b>	<u>985</u>	<u>          </u>	<u>985</u>
<b>Net Assets – End of Year</b>	<u>\$ 35,210</u>	<u>          </u>	<u>\$ 35,210</u>

Becker and Rosen, Certified Public Accountants, LLC, conducted the 2015 and 2016 annual audits for the Oklahoma Native Assets Coalition, Inc. To see the auditor's reports and financial statements, go to [www.oknativeassets.org](http://www.oknativeassets.org), under the "Donate" page.



*Growing assets in Native American communities is a critical need nationwide, including in Oklahoma. According to the 2010-2014 American Community Survey 5-Year Estimates, 16.9% of the overall population in Oklahoma was below the federal poverty level, 22.4% of American Indians/Alaska Natives (AI/ANs) were at an income below poverty level. 77.5% of AI/ANs had an income in the previous 12 months that was at or below poverty level.*



*Tia Stewart and Todd Stewart*



*Tafv Sunshyne Stewart, age 8*



*Amahn Deener, Nellie Tiger, and Christy Finsel*



## ***THANK YOU***

### ***2016 ONAC BOARD MEMBERS***

Christina Finsel, ONAC Executive Director ♦ [cfinsel@oknativeassets.org](mailto:cfinsel@oknativeassets.org)  
Dawn Hix, Choctaw Nation Career Development ♦ [dhix@choctawnation.com](mailto:dhix@choctawnation.com)  
Anna Knight, Commerce Group, Cherokee Nation of Oklahoma ♦ [anna-knight@cherokee.org](mailto:anna-knight@cherokee.org)  
Cynthia Logsdon, Citizen Potawatomi CDC ♦ [clogsdon@potawatomi.org](mailto:clogsdon@potawatomi.org)  
Terry Mason Moore, General Counsel, Osage Nation Office of the Chiefs ♦ [tmmoore@windstream.net](mailto:tmmoore@windstream.net)  
Mary Elizabeth Ricketts, Retired ♦ [lricketts723@aol.com](mailto:lricketts723@aol.com)

### ***2016 ONAC ADVISORY COMMITTEE***

Christy Estes, Chickasaw Nation ♦ [Christy.Estes@chickasaw.net](mailto:Christy.Estes@chickasaw.net)  
Ed Shaw, Osage Financial Resources, Inc. ♦ [edshaw20@yahoo.com](mailto:edshaw20@yahoo.com)  
Lahoma Simmons, FlintRock Development ♦ [Lahoma@flintrockdevelopment.com](mailto:Lahoma@flintrockdevelopment.com)  
Shay Smith, Small Business Assistance Center, Cherokee Nation ♦ [shay-Smith@cherokee.org](mailto:shay-Smith@cherokee.org)

### ***2016 SUPPORTERS***

First Nations Development Institute ♦ Ford Foundation ♦ W. K. Kellogg Foundation ♦ AARP Oklahoma  
Choctaw Asset Building ♦ Sac and Fox Nation Business Committee ♦ Delaware Tribe of Indians  
Delaware Nation ♦ Chickasaw Nation ♦ Eastern Shawnee Tribe of Oklahoma

## ***CONTACT***

ONAC EXECUTIVE DIRECTOR  
Christina Finsel ♦ (405) 401-7873 ♦ [cfinsel@oknativeassets.org](mailto:cfinsel@oknativeassets.org)  
Enrolled Member of the Osage Nation of Oklahoma

