

Press Release

Oweesta Leader Elsie Meeks to Testify Before the Senate Committee on Indian Affairs

Contact: Jody Sarkozy
(605) 342-3770/jsarkozy@oweesta.org

For Immediate Release
Date: May 9, 2006

Rapid City, South Dakota - Elsie Meeks, Executive Director of First Nations Oweesta Corporation (Oweesta) and Chair of the Native Financial Education Coalition (NFEC) will testify before the Senate Committee on Indian Affairs Oversight Hearing on Economic Development on May 10, 2006. As leader of the only certified Native Community Development Financial Institution (NCDFI) intermediary in the country and an expert with over twenty years in the community development field, Ms. Meeks will inform the Senate Committee on Indian Affairs about successful economic development models for building the private sector economy on reservations, traditional Indian lands, Hawaiian homelands and Alaska Native villages.

“Native communities across the country are beginning to emerge from the cycle of dependency that has defined our people for generations. To address the issue of poverty, more and more communities are beginning to take their futures in their own hands by employing integrated asset building strategies toward economic development to create sustainable, long-term wealth that benefits the entire community, not just the individual. And Native CDFIs are leading the charge”, stated Ms. Meeks. “Integrated asset building” is a term to describe a program of tools and services focusing on financial education (e.g. homebuyer education, business training, and youth and adult consumer financial education) and financial products like loans and Individual Development Accounts that Native CDFIs and other community development organizations are creating. These tools and services are designed to work in tandem to engage tribal members of all ages and facilitate homeownership, small business development, increased human capital and the creation of a “mentor class”.

As a follow up to the recent Policy Briefing on Native financial education held by Oweesta and the NFEC on Capitol Hill, Ms. Meeks will provide more detailed information on the growing number of Native financial institutions and asset building programs in Native communities. According to Ms Meeks, “Private sector growth is the key to changing our economies, and while tribes have always had a certain level of sovereignty, we are working to develop a greater level



of self-sufficiency among Native communities that can be viewed as a new ideal characterized by economic sovereignty”.

About First Nations Oweesta Corporation:

As the only certified Native CDFI intermediary in the country, Oweesta helps grow Native economies by providing low interest loans and investments, technical assistance, and training on Native CDFI development to grassroots community development organizations. In conjunction with these efforts, Oweesta works to build the financial skills of Native community members by providing culturally appropriate financial education materials and instructor training workshops.

For more information about Oweesta please visit www.oweesta.org.

About the Native Financial Education Coalition:

The NFEC is a group of local, regional and national organizations, and government agencies working together to achieve its common goal of promoting financial education in Native communities. Started by the U.S. Department of the Treasury in 2000, the now independent NFEC seeks to exchange information, forge partnerships, identify and develop strategies for outreach and training, and identify gaps in information about financial education needs.

For more information about the NFEC please visit www.nfec.info.

###



Developing Native Assets • Building Native Communities
Training, Technical Assistance and Investments for
Native Economic Development

