



2023 | ANNUAL  
REPORT



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## Letter from the CEO

As we present our impacts upon our last year of operations, I am filled with a profound sense of gratitude and inspiration reflecting on the incredible journey we have undertaken together as a Native CDFI industry and the transformative impact we have had on the lives of our Native communities across the United States. At the heart of our mission lies a steadfast commitment to empowering our Native communities and fostering upward financial mobility through housing accessibility, private sector development, and the nurturing of Native entrepreneurship. Each day, we strive to weave a tapestry of hope and opportunity, one that celebrates our cultural heritage while embracing the boundless potential of our collective future.

From the remote corners of Alaska to the sun-kissed plains of the Southwest, our Native CDFIs' and Oweesta's impact reverberates far and wide, touching the lives of countless individuals who dare to dream of a brighter tomorrow. This year, we proudly completed our two-year SBA Community Navigator Program, launched three new curricula and trainings—Coaching for Credit Building, BNC Elder Curriculum, and Coaching 2.0—and engaged in our first New Market's Tax Credit project. We continued to strengthen our national partnerships with organizations like Partners for Rural Transformation and NeighborWorks America, met and completed all our strategic goals from our strategic plan, and have started work on our next strategic plan.

In addition, we entered into a new partnership with the USDA's Indigenous Animals Grant program and submitted a successful Solar for All application in 2023. Our Native CDFI certification program continues to provide fundamental training, and our Capital Access Convening in Alaska was particularly remarkable, thanks to the strong partnerships we developed on the ground with our Native CDFI partners. Oweesta's partnerships with our Native CDFIs are pivotal to the work we do, and our impacts are a collective success, proving that when offered opportunities, Native communities can and do prosper.

As we look ahead, let us reaffirm our collective commitment to building a future that honors our past and embraces the infinite possibilities of the present. Thank you for your unwavering dedication, your boundless passion, and your steadfast belief in the power of community and collaboration. Together, we will continue to write the next chapter of our story, one filled with hope, opportunity, and the unyielding spirit of resilience that defines us as a people.

Chii miigwetch,

A handwritten signature in blue ink that reads "Chrystel Cornelius".

**Chrystel Cornelius,**  
President and CEO

## Board of Directors

Oweesta Corporation's Board of Directors consists of six members representing tribes and regions across the U.S., including Hawaii. These members include community and Native leaders, as well as business and professional experts. The board provides strategic direction and oversight to ensure Oweesta stays aligned with its mission.



**Robin Danner**  
Chair  
Hawaiian, Kauai



**Derek Valdo**  
Vice Chair  
Acoma



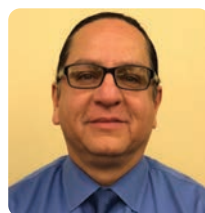
**Susan Hammond**  
Secretary/Treasurer  
Penobscot Nation



**Rodger Boyd**  
Member  
Navajo



**Fran Lutz**  
Member



**Jeff Bowman**  
Member  
Mohican

## Staff

**Chrystel Cornelius**  
Chief Executive Officer | President  
Ojibwe | Oneida

**Florence Ludka**  
Chief Financial Officer | Executive Vice  
President of Finance & Lending  
Ojibwe

**Heather Rademacher Taylor**  
Chief Operating Officer

**Lanalle Smith**  
Senior Programs Officer | Capacity  
Building  
Dine'

**Sayre Savage**  
Programs Officer

**Vincent J. Grant**  
Programs Officer  
Ojibwe

**Jamie Olson**  
Director of Lending  
Nez Perce

**Alexandra Shaughnessy**  
Lead Lending & Investment Officer

**Mikeala Purvis**  
Investment Officer  
Anishinaabe

**Debbie Powers**  
Accountant

**Michelle Carlson**  
Finance Assistant

**Mary Deiter**  
Development & Capitalization Officer  
Peeppeekisis Cree Nation

**Sandy Thompson**  
Communications Director

**Isaiah Cornelius**  
Software Developer  
Ojibwe

## Oweesta's Milestones: Surpassing Goals and Strengthening Native CDFIs

Increase Native CDFIs' access to capital by expanding our loan portfolio to \$40MM **135% of goal achieved** by raising to **\$54.4MM!**

Increase the financial capacity among Native people by growing and supporting our financial capability suite of training products **115% of goal achieved!**

Build internal capacity and financial strength to ensure Oweesta is a vibrant and sustainable NCDFI **100% of goal achieved!**

Build an effective platform that will support NCDFIs' ability to provide homeownership financing for Native families **100% of goal achieved!**

Increase the capacity of Native CDFIs to grow their impact, build resilience, and achieve long-term sustainability **100% of goal achieved!**



Oweesta is proud to be the longest-standing Native CDFI intermediary, committed to empowering Native CDFIs and communities through a range of financial products and development services. Our offerings include comprehensive training, technical assistance, investments, research, and policy advocacy, all designed to foster asset-building opportunities, financial education, and economic growth in Native communities.

With a focus on tailored, high-quality support, Oweesta delivers in-depth training and one-on-one technical assistance to organizations nationwide, helping Native communities build strong, sustainable local economies. By the end of 2023, we proudly exceeded the goals set in our 3-year strategic plan, as reflected in the benchmarks to the left.

## Travel at a Glance



Partners & Clients







## Native CDFI Practitioner Certification Program



2023 was the second year of Oweesta's two-year **Native CDFI Practitioner Certification Program**. The program was designed to help industry members build on their knowledge and has expanded by three additional courses this year (Financial Management III, Coaching 2.0 and Coaching for Credit Building). Since inception, **521 Native CDFI** practitioners attended **23 trainings** ranging from Underwriting to Financial Management. **In 2023, we offered six of the courses and reached 178 participants.**

The Certification Program offers four tracks to specialize in - **Lending, Executive Management, Development Services, and Financial Management**. Each track delivers a series of trainings, including Loan Portfolio Management, Underwriting, Effective Fundraising and Capitalization, Building Native Communities suite, and the Native CDFI Practitioners Fundamentals Training.

This training program was developed based on comprehensive interviews with Native CDFI practitioners, consultants, and Oweesta partners. **It focuses on activities specific to Native CDFI practitioners**, such as performing collateral perfection on Indian trust land and leveraging resources unique to Tribal nations.

## Financial Education & Asset Building

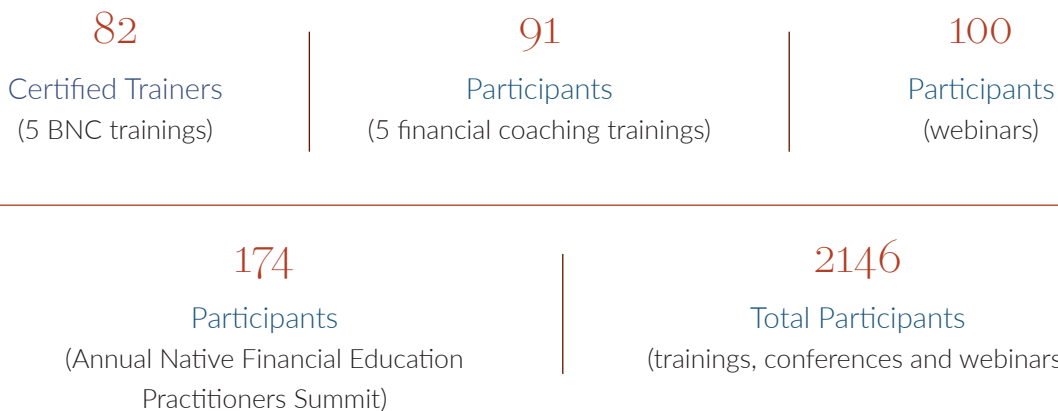
Our **Building Native Communities (BNC)** suite of products **offer a culturally appropriate training program** to help Native organizations establish and sustain financial education programs from certified instructors with deep experience in Native communities. The purpose of our BNC training is to **enable community members to realize their traditional values** by learning financial skills to help each person make informed financial decisions for themselves, their family, and their community.

Oweesta's **Train-the-Trainer program** continues to grow in demand and impact, enabling the sharing of the most up-to-date, relevant financial

knowledge with Native communities. In 2023, BNC Train-the-Trainer workshops certified **82 new trainers** and provided five courses, bringing the **total number of certified trainers to 897**.

Oweesta's BNC training program builds the sustainability of local grassroots programs, supporting them in creating financial education programs. The clients who have gone through our train-the-trainer program then provide financial education in their community, creating large, local level impacts. For example, **financial education participants have decreased their debt by an average of over \$42,000 since the training**.

## Trainings & Presentations



## From Rolling Hills to Rolling Wheels: Z&W Trucking



In far northeast Oklahoma, Hulbert is known for its rolling hills and rich cultural heritage. It's a tight-knit, welcoming community where 30-year-olds Zach and Rachel Weeks have chosen to raise their young family and turn their passion for trucking into a thriving business.

Zach, a member of the Peoria Tribe, and Rachel, who is Otoe-Missouria, have forged close relationships in the small town and embarked on a remarkable journey, founding Z&W Trucking together.

Their story is a testament to resilience, community support, and the power of trust, evidenced by the relationship the Weeks formed with Local Bank Hulbert, a Native-owned, female-owned CDFI dedicated to serving rural, Native American and underserved communities.

The journey to make Z&W Trucking successful doesn't follow a straight path, but it began in Zach's grandfather's home when Zach was just a boy.

"My granddad drove a truck when I was a little kid. We would play with toy trucks on the floor. That's what he did, and I thought my granddad was the coolest guy in the world," Zach said.

Even though he loved playing with trucks, Zach began his career as a welder. He and Rachel traveled the country with their two young sons, passing big rigs along the highways. On those long rides, they realized a shared passion for trucking, and memories of Zach's childhood fascination lingered.

"We were infatuated with trucks. We liked the big, shiny rigs going down the road. We liked looking at them, and we were tired of chasing welding all over the country," Zach said.

In 2017, driven by a shared dream and a desire to settle down, Zach and Rachel made a bold decision. On a whim, they drove the four hours to Dallas and bought their first truck. Zach admits





very little planning went into their decision, but they were also ready to chase their dreams and invest in themselves.

Starting a business is never easy, and Zach admits the first years were difficult. After some initial steady growth, Z&W nearly collapsed due to a lack of sustainable local freight, but the peaks and valleys were a valuable learning process, and they kept going.

“At one point, I could see trouble on the horizon. We hadn’t hit bottom yet, but I needed to make changes fast. At the time, I was working with Local Bank and another institution. I asked the other bank for help offloading equipment so I could invest in a road tractor, but they couldn’t see my vision,” Zach said. “That’s when I called Terry Lockhart with Local Bank. He said there was no reason to waste time on the phone. I should stop by, and let’s get it going. That was the push we needed, and we’ve been working with Local Bank ever since.”

At that moment, they transformed their relationship from occasional business into a true partnership. Local Bank’s mission-driven banking philosophy to serve rural, Native American, and underserved communities has been critical in Z&W’s journey and in helping Zach and Rachel realize their dreams as they struggled at crucial junctures.

“I think we were a little too small for other banks. But Local Bank saw something in us and was always understanding during the hard times. I’ve always given my word and stood behind it. I haven’t let them down, and they haven’t let me down, so it’s been a good relationship,” Zach said. “I do business with people all over the United States and have not met anyone with a banking relationship like mine. Local Bank has always been willing to do everything we needed. They’ve never backed down from my crazy ideas. Instead, they’ve helped me structure them and figure out how to make them work.”

Zach and Rachel are realistic about the future. They now own eight trucks and employ several drivers. They know there will always be ups and downs in an industry as ever-changing as trucking, but they know Local Bank will treat them as more than a number.

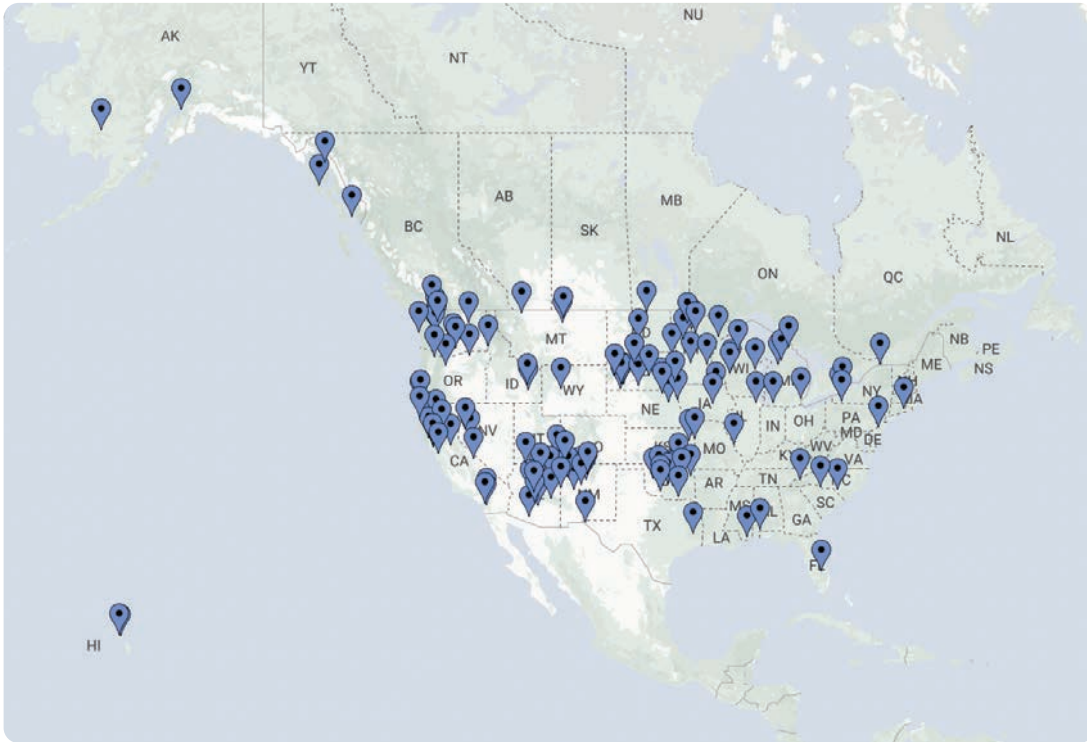
“This industry is tough. Even if the freight or numbers are great, it’s still extremely challenging. Insurance, fuel prices, and having people spread all over the country are just a few of the variables that make it a challenging industry,” Zach said. “And so many banks I’ve dealt with are on such a corporate level that I feel like I don’t matter. But Local Bank treats my problems like they matter and is always willing to do what it takes.”

The mission-driven banking that CDFIs bring and the support of organizations like Oweesta keep Zach optimistic about the future.

“I think anything is possible. If you can dream it, you can do it.” Zach emphasizes the importance of community engagement and networking. “Don’t be afraid to know your community and talk to people.”

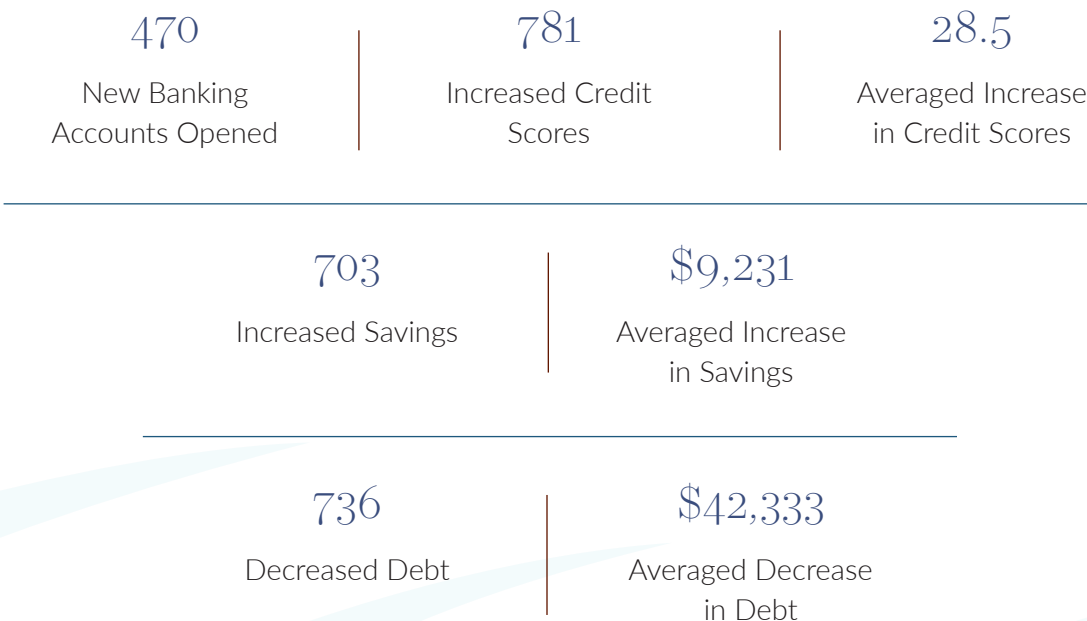
Organizations like Oweesta are always there to help Native American entrepreneurs like Zach and Rachel find the resources and encouragement they need to succeed, inspiring and uplifting others facing similar situations.

## Building Native Communities Trainers Across the Country



### Annual Instructor Survey Responses

#### BNC CERTIFIED TRAINERS' WORK LED TO:



## Trauma of Money Training




In the fall of 2023, Oweesta's Programs Team earned another invaluable credential, the Practitioner Certification in the **Trauma of Money Method**. With this certification, our trainers will share highlights in virtual trainings for financial education practitioners.

This training will provide practitioners with knowledge of financial stress and strain unique to Native communities, identifying activations and symptoms of financial related trauma, methods for addressing these activations and symptoms, and paths to prevent future financial trauma to help end cyclical generational financial trauma.

*"The Trauma of Money certification course provided unprecedented knowledge of the way capitalism has affected community members mentally, emotionally and physiologically,"* states Lanalle Smith (Diné), Senior Programs Officer at Oweesta Corporation. *"We are excited to offer a training that incorporates the skills to manage the symptoms of financial systemic oppression and think that it complements Oweesta's suite of training wonderfully."*

## Native CDFI Mortgage Lending Cohort

2023 was the third and final year of our Native CDFI mortgage cohort (funded by Fannie Mae). The cohort was created with the goal of building organizational capacity of NCDFIs to become mortgage brokers. In collaboration with the Homeownership Council of America (HCA), we conducted an internal assessment of the original 13 organizations from the Year Two cohort. This assessment identified which organizations were best suited to undertake the intensive Community Lending Initiatives in Mortgage Banking (CLIMB) program with HCA. Ultimately, **Mazaska Owecaso Otipi Financial** of South Dakota and **Four Directions Development Corporation (FDDC)** of Maine were selected. Both NCDFIs started the CLIMB process in August 2023 and successfully completed the program in November 2023. CLIMB consists of a comprehensive, in-depth organization research and analysis, discovery and planning session, tactical action plan & milestone tracker, and follow up support & accountability structure.

## Relief Efforts Toward Hawaii Restoration

In October, Oweesta responded to the devastation in Maui with **\$1M toward recovery relief**. Three groups Oweesta directly supported are the **“boots on the ground organizations”** working diligently with the affected Native Hawaiian community. This tragedy will take years of recovery and these organizations are prepared to support community efforts in rebuilding for the unseeable future.

We have provided \$500k to the **Sovereign Council of Hawaiian Homestead Associations** (SCHHA); \$250k to the **Council for Native Hawaiian Advancement** (CNHA); and \$250k to **Hawai'i Community Lending** (HCL).

*“We are deeply grateful to be in a position, alongside our funders, to collaborate with and support strong Hawaiian-led organizations as they address the immediate needs of their communities in the wake of the Maui fires,” shared Chrystel Cornelius, Oweesta President and CEO. “Our heartfelt support is with all of the islanders during this challenging time.”*

CNHA is a member-based non-profit organization with a mission to enhance the cultural, economic, political, and community development of Native Hawaiians. They are a Native Community Development Financial Institution (CDFI) certified by the U.S. Treasury department and a HUD-Certified Housing Counseling agency. CNHA provides access to capital, financial education and individualized financial counseling services with a focus on low and moderate-income families and serves as a National Intermediary, providing grants and loans targeting underserved communities in Hawai'i.

HCL is a nonprofit Community Development Financial Institution (CDFI) certified by the U.S. Department of Treasury. Started in 2002 as a mortgage broker under Hawaiian Community Assets and founded as a subsidiary nonprofit in



2014, HCL funds affordable housing ecosystem from home buyers to home builders to homeowners.

SCHHA is the oldest and largest self-governing federation of homestead associations. They are entirely dedicated to the sovereignty and self-determination of Native Hawaiians eligible under the Hawaiian Homes Commission Act of 1920. This Act, also known as HHCA, created 203,000 acres of trust lands to be distributed for homes, ranches, farms, and businesses of native Hawaiians of 50% blood quantum or more.

The SCHHA homestead associations are deeply connected with the affected community and have coordinated, facilitated, and hired additional staff for the emergency efforts. This includes assistance with FEMA relief applications, filing insurance claims, locating temporary emergency housing for displaced families, and many other areas of support for people in the devastated area.

*“I’m so thankful we are in a position, along with our funders, to provide this assistance,” shared Chrystel Cornelius, Oweesta President and CEO. “Our heartfelt support is with all of the islanders.”*



## Native HUD Housing Counseling Network

In 2023, **Oweesta's Native HUD Housing Counseling Network** had an exciting year, finalizing two housing counseling program toolkits, hosting multiple trainings, holding its first in-person technical assistance workshop, and welcoming new organizations into the network. During this time, the network worked alongside multiple contractors to create a **"Learning Circles" toolkit** to assist individuals in preparing for the HUD Certification exam and a HUD Approval Toolkit to guide organizations through the approval process. Throughout the year, the Native Housing Counseling Network hosted **11 virtual monthly calls** featuring guest speakers and various topics related to housing counseling. In April, the network held a **3-day workshop and networking event in New Orleans**, and in September, Oweesta staff provided **in-person technical assistance to the Native American Community Development Corporation Financial Services (NACDCFS)** in Browning, Montana.

The Native HUD Housing Counseling Network's activities in 2023 generated a huge impact.

This data showcases the impactful efforts and outcomes achieved through our programs, benefiting a diverse range of individuals and households.

Notably, the network served **1,338 households**, with the majority impact within Native American, Alaskan Native, and Native Hawaiian communities. The services provided, such as group education, one-on-one counseling, and various types of housing-related assistance, led to significant **improvements in the financial capacity of 590 clients**, and **19 clients were able to purchase housing**.

Oweesta is thrilled with our 2023 outcomes and is excited about new opportunities to provide training and capacity-building to the growing network.



### 1,338 Households

Impacting Native American, Alaskan Native, and Native Hawaiian communities with significant improvements for **590 clients** of which **19 purchased homes**.



## Empowering Indian Country: Native-Led Financial Solutions Drive Major Community Health Project

Native-led financial institutions are creating Native economic and financial systems through financing large scale Native projects in Indian Country.

The **Native Community Development Financial Institution** (NCDFI) industry over the last twenty-five years has been increasing in numbers, with **66 certified NCDFI**s in May 2023, serving Native communities locally, regionally and nationally. As they become established, NCDFI are expanding services to their clients, including more complex lending products. Some are also engaging in larger scale commercial lending to serve business and commerce in their communities or to support established Native business owners, Native entrepreneurs, Tribal business entities and Tribal governments.

In 2023, through the leadership of **Native American Bank** (NAB), **Bay Bank**, a consortium of mission aligned NCDFI and one CDFI, a partnership was formed to fund a participation loan led by NAB and Bay Bank. The consortium also included **Oweesta Corporation**, **First American Capital Corporation**, **Wisconsin Native Loan Fund**, and **Illinois Facility Fund** (IFF).

NAB, was awarded “Government Impact Deal of the Year” at the 42nd annual Native American Finance Officers Association conference in April 2024.

NAB received the award for facilitating a collaboration between the **Lac Courte Oreilles Band of Lake Superior Chippewa Indians** (LCO Tribe) and a number of Native American financial institutions that led to fully funding a new **\$45 million** facility for the Lac Courte Oreilles Community Health Center in Hayward, Wisconsin.



From Left to Right, Alex Mendoza - IFF, Cheryl Cloud - Wisconsin Native Loan Fund, Joel Smith - Native American Bank, Chrystal Cornelius - Oweesta Corporation, Jeff Bowman - Bay Bank

The current health center has been unable to meet the needs of its patients due to limited space, capacity, and programs to address the most pressing health needs of the tribal community. Estimated to open in late 2025, the 64,421 square foot facility will allow the LCO Tribe to hire more health professionals and expand medical services and programs, including primary care, dental, optometry, physical therapy, behavioral health, pharmacy, community outreach, and diagnostic imaging.

Along with equity from the LCO Tribe and New Markets Tax Credit allocations, funding for the community health center was secured through senior debt led by NAB and American Rescue Plan Act funds. Another unique component of the financial structure is the repayment of debt, which will come from reimbursement income provided by a 105(l) Lease agreement between the LCO Tribe and the Indian Health Service. This type of agreement falls under the Indian Self-Determination and Education Assistance Act and creates a unique opportunity for Tribes to support long-term debt and facility cost.

*“This project represents an unprecedented level of financial collaboration and expertise,”* said Joel Smith, President of Native American Bank’s Community Development Division, which oversees the bank’s New Markets Tax Credit program. *“We hope this process sets a new standard in collaborative finance in Indian Country.”*

## SBA Community Navigator Spokes Connect in Oregon



In November of 2023, we gathered in Portland, Oregon for our second in-person **SBA Community Navigator** meeting. There were **51 total participants** - including tours with staff from the **Native American Youth and Family Center** (NAYA), who showed us their community campus and then their small business support center, as well as the **Native Arts and Cultures Fund**.



There were **32 participants** from across our spoke network during the main sessions of the meeting. We held community partner tours, group discussions, panel discussions and presentations. The presentations covered a range of topics about the Spokes work in the SBA program.



This was the final year of the two-year **U.S. Small Business Administration (SBA) Community Navigator Pilot Program** grant. During the timeline, we partnered with **twenty-five Native Community Development Financial Institutions** (CDFIs) to serve Native businesses and entrepreneurs on reservations and urban environments across seventeen states. The program was used to **enhance their provision of technical assistance and capacity building in their respective communities**.

## Empowering Indigenous Dreams: Anthony Spencer's Journey of Resilience, Community, and Native Pride



At the core of everything we do is a commitment to uplifting our people—especially our youth—through financial education, entrepreneurial tools, and the deep cultural values that have sustained us for generations. One story that brings this commitment to life is that of Anthony Spencer, a young Nez Perce entrepreneur whose journey is a powerful reflection of the strength, resilience, and unity of our people.

For Anthony, it all started with a simple yet transformative opportunity. As a recent high school graduate, he joined the **Niimiipuu youth financial education program**. Through the “Wildcats of Wall Street” stock market game and investment training, he didn’t just learn about money; he learned about possibility. The program opened his eyes to a future where he could take control of his finances and build something lasting—not just for himself, but for his community.

Anthony embraced that knowledge with heart and determination. Encouraged by the support of the **Niimiipuu Community Development Fund** (NCDF) and its business coaches, who recognized his potential, he took the leap and launched his own car detailing business. This step was about more than just starting a business—it was about turning a dream into reality. It was about proving that, with the right support, Native youth can create their own paths and bring lasting change to their communities.

For many of us, success is never a straight line, and Anthony’s story is no different. As a kidney transplant recipient, Anthony faced profound health challenges

while trying to build his business. Yet, in true Nez Perce fashion, he showed the resilience our ancestors have passed down to us. He leaned on his community, his family, and his own inner strength to keep going, even on the hardest days.

Reflecting on his journey, Anthony shared a deeply personal message:

*“My family and I were honored with recognition by the Nez Perce Tribe Community Navigator Program. I was recognized for my story—from being a kidney transplant recipient while operating my detailing business. This all could not be possible without my sweetheart and babies, who give me the drive to live! As well as the family who were there for me on the toughest of days.”*

These words capture the essence of Native life—our strength comes from our families, our communities, and the deep ties that bind us together. Anthony’s story reminds us that we never walk alone. In times of struggle, it’s our people who lift us up, and in moments of success, we celebrate together.

Anthony’s gratitude extended beyond his immediate family. He acknowledged the invaluable support he received from his broader community, including Stacia Morfin, founder of Nez Perce Tourism, Sawaya Greene from Nez Perce Tourism, and Jonelle Yearout from Niimiipuu Fund, all of whom helped guide him on his journey. Their collective support embodies the strength of Native communities—when we come together, we create a powerful network of care, encouragement, and opportunity.

*“Qeci yew yew iinim himuume ka lawtiwama!”*  
(Thank you to my family and my ancestors!)

Anthony’s success is not just his own—it’s a reflection of the crucial role that **Native Community Development Financial Institutions** (CDFIs) play in supporting Indigenous communities. These institutions, like the **Niimiipuu CDFI**, provide more than just financial resources. They offer guidance, mentorship, and culturally aligned support that respects the unique values and needs of Native people.



“*Qeci yew yew iinim himuume ka lawtiwama!”*  
*(Thank you to my family and my ancestors!)*”

Oweesta provided essential funding to **Niimiipuu CDFI**, ensuring that young entrepreneurs like Anthony have access to the tools, training, and capital they need to succeed. Oweesta's mission goes beyond finance—it's about empowering Native people to achieve economic sovereignty, while honoring our traditions and lifting up the next generation of leaders.

For Anthony, the support of his community and the resources provided through **Niimiipuu CDFI** helped turn a vision into a reality. His journey is a shining example of how Native CDFIs create opportunities that might otherwise seem out of reach, allowing our people to thrive on their terms.

Today, Anthony's business is thriving, and he's already dreaming of what's next. He's not just building a successful company—he's creating a legacy for his family and his community. His success represents more than personal achievement; it is a powerful reminder of what's possible when Native youth are given the tools to dream and the support to make those dreams come true.

At Oweesta, we believe that investing in our youth is investing in the future of our communities. Anthony's story reminds us of the importance of programs that elevate Native youth, because when one of us rises, we all rise together.

As we continue to support entrepreneurs like Anthony, we are doing more than helping individuals succeed—we are honoring the traditions of our ancestors by creating opportunities for growth, resilience, and prosperity that will last for generations. Anthony's journey, grounded in the values of community, family, and self-determination, reflects the enduring power within all of us.

Anthony's determination, spirit, and success reflect the heart of the Nez Perce people. His journey is far from over, and as he continues to expand his business, we look forward to walking alongside him—and many others—as they shape a brighter future for themselves, their families, and their communities.



## Oweesta's Affiliations



**PARTNERS FOR RURAL TRANSFORMATION**

**Partners for Rural Transformation:**

Partners for Rural Transformation is led by a steering committee made up of six CDFIs (Oweesta, cdc, Communities Unlimited, Fahe, Hope, RCAC) that serve **three-quarters of the country's persistent poverty counties**. With headquarters in the Mississippi Delta, Appalachia, Native American communities, the Deep South, the Rio Grande Valley and regions in the Rural West, the partnership has a unique lens on the range of challenges these communities face and deep connections with the diverse local leaders who are dedicated to creating change.



**Justice Climate Fund**

**Justice Climate Fund:** The Justice Capital Fund (JCF) is a purpose-built nonprofit financial institution focused on expanding the field and providing capital through Community Development Financial Institutions (CDFIs), credit unions, and Minority Development Financial Institutions (MDIs). Its mission is to empower families, communities, and businesses to save money while investing in a greener and safer future for everyone. Established by the Community Builders of Color Coalition, JCF is supported by a growing, diverse national network of financial institutions and advocacy organizations, including Oweesta. Our organizations have spent decades working for and within communities that have historically been overlooked.



**The Opportunity Project (TOP):** TOP is an initiative led by the U.S. Census Bureau, designed to promote collaboration between technologists and community advocates to rapidly develop digital solutions for public good. Oweesta played a key role in the development of a mapping system that empowers Indigenous communities. The system simplifies the process for Native CDFIs and investors to connect, enabling Native communities to more effectively navigate the intricate landscape of grants and funding, and enhancing their ability to secure much needed resources. The maps are available at: [oweesta.org/oweesta-maps](https://oweesta.org/oweesta-maps).



**NeighborWorks America:** NeighborWorks creates opportunities for people to live in affordable homes, improve their lives and strengthen their communities. Over the last several years, Oweesta has provided trainings in partnership with NeighborWorks. In 2023, we offered Financial Education & Coaching in Native Communities within the NeighborWorks' Winter Virtual Training Institute's Native American track. We're excited to announce that our partnership is growing for 2024 and NeighborWorks will be a sponsoring the Oweesta Native CDFI Practitioner Certification Program.



## Native Gathering Day at OFN

Oweesta hosted the 18th annual Native Gathering Day and Native Awards ceremony in conjunction with the Opportunity Finance Center (OFN) conference. Launched in 2019, the national Native CDFI Awards recognize Native CDFIs for creating economic opportunity and promoting wealth building within their tribal communities.

**NACDC Financial Services**, based on the Blackfeet Reservation, received a \$100,000 Native CDFI Catalyst Award to build a trauma-informed financial services training program for employees of Native CDFIs.

**Hawaiian Lending & Investments** received the 2023 Native CDFI Seed Capital Award for its food sovereignty strategy. The \$50,000 grant will help the CDFI develop products and services that promote agricultural expertise and experience among Native Hawaiians living on trust lands.



*From Left to Right, Harold Pettigrew, President and Chief Executive Officer of Opportunity Finance Network; Robin Danner, President of the nonprofit TiLeaf Group; Angie Main, Executive Director of NACDC Financial Services; and Chrystel Cornelius, President and CEO of Oweesta Corporation*



## Oweesta's 8th Annual Native CDFI Capital Access Convening

In 2023, Oweesta hosted our 8th Annual Capital Access Convening (CAC). This was the first in-person convening since the pandemic in which Oweesta hosted our Native Awards Celebration and conducted a tour of local businesses and historic landmarks during the event.

Oweesta collaborated closely with the President of the Tlingit & Haida Indian Tribes of Alaska, as well as other Alaska partners who provided historical context and discussed issues impacting Alaska Natives during the convening. This event convened tribes from across the continent, in total 110 Native CDFIs and Native American financial institutions were in attendance, with a total of 242 participants including funders, investors, and partners.

The first session provided an opportunity for attendees to learn Chilkat weaving while networking with one another. Local artist Lily Hope facilitated this session and shared stories from her upbringing as a Native Alaskan.

On the second evening of CAC, we hosted the Native Awards Celebration to acknowledge exceptional staff members from various Native CDFIs. Miranda Lente, Loan Assistant for Tiwa Lending in Isleta Pueblo, New Mexico, and Stephanie Provost, Loan Officer at Mazaska Owecaso Otipi Financial in Pine Ridge, South Dakota were presented with Industry Achiever Awards. Michael Roberts, President and CEO (Tlingit) of First Nations Development Institute received the Friend of the Native CDFI Industry Award.

During the Native Awards dinner, Yeess Ku. Oo (meaning New People/New Beginning), a multicultural and multigenerational dance group representing several Alaskan tribes, performed.

Oweesta's Capital Access Convening concluded by offering various tour options in Juneau. Participants had the opportunity to visit the **Sealaska Plaza**, where Alana Peterson, Executive Director of Spruce Roots, and Joe Nelson, Chair of the Sealaska Board, demonstrated the workings of a local Native Community Development Financial Institution (CDFI) in collaboration with Indigenous corporations and small business models. Alternatively, they could choose to visit the **Mendenhall Glacier Visitors Center** for a detailed exploration of the 13-mile Mendenhall Glacier. Another option was to take a stroll along the new **Totem Walk**, featuring intricately carved Native figures and storyboards providing a comprehensive history of totem pole creation. For those seeking tranquility, there was also the option to visit the **Rainforest Trail**, a hidden gem leading to a peaceful beach. Additionally, all attendees had the opportunity to explore the **Alaska Native Artist & Makers** Market specially organized for their visit. The market showcased numerous local artists and makers displaying exquisite jewelry, paintings, photography, carvings, and weaving.



OWEESTA

8<sup>th</sup> Annual Native CDFI  
Capital Access Convening

*Turning the Tide*

June 27-29, 2023 • Juneau, Alaska

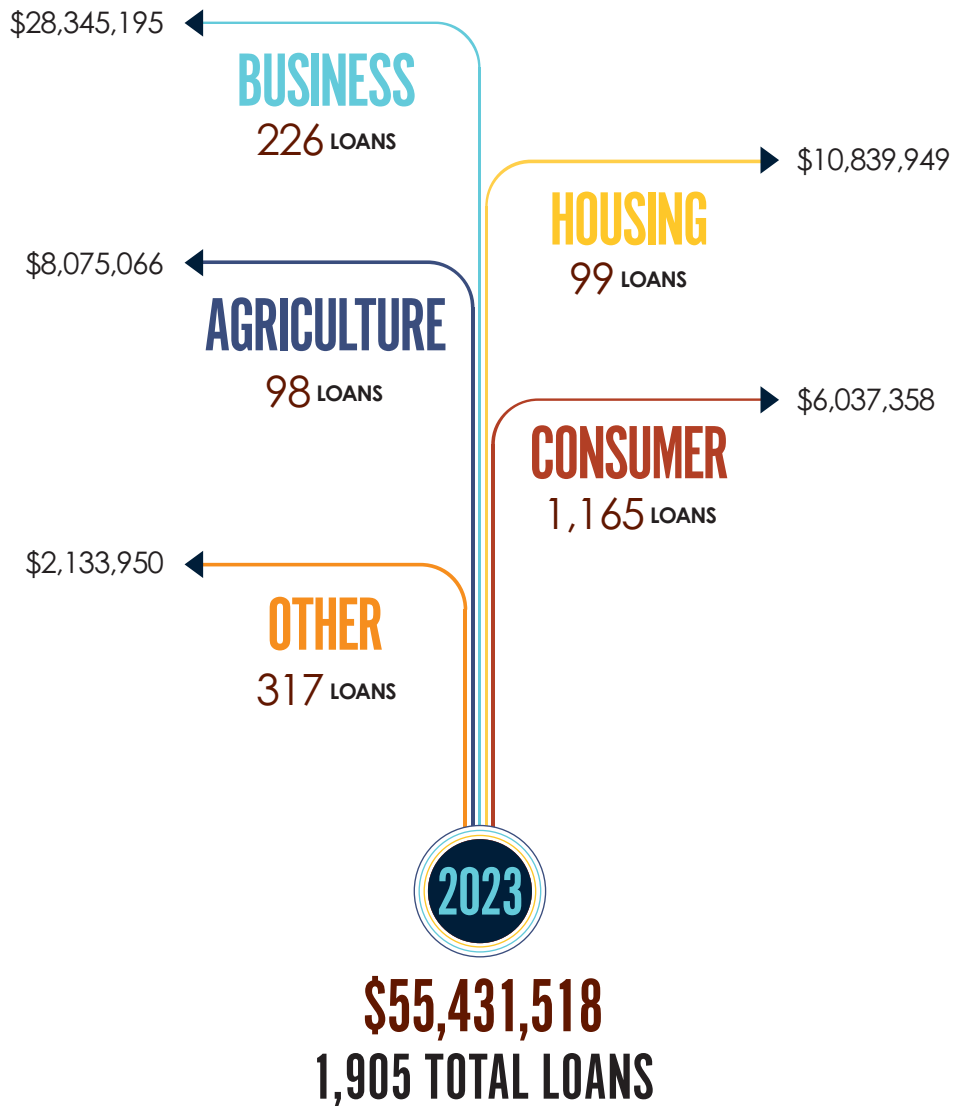
## Thank You to Our Borrowers

Akiptan	Nakoda Aaniiih Credit Agency
Bay Bank	Native American Bank
Black Hills Community Loan Fund	Native American Development Center
Chehalis Tribal Loan Fund	Native Partnership for Housing
Chi Ishobak	Native360 Loan Fund
Citizen Potawatomi Community Development Corporation	NDN Fund
Cook Inlet Lending Center	Nimiipuu Community Development Fund
Council for Native Hawaiian Advancement	Nixyaawii Community Financial Services
First American Capital Corporation	Northwest Native Development Fund
First Nations Community Financial	Pacific Northwest Tribal Lending
Four Bands Community Fund	Pakini Loan Fund
Four Directions Development Corporation	San Carlos Apache Tribe Relending Enterprise
Haa Yakaawu Financial Corporation	Seneca Nation of Indians Economic Development Council
Hawaii Community Lending	Spruce Root
Hawaiian Lending & Investments	Taala Fund
Homestead Community Development Corporation	The People's Partners for Community Development
Hopi Credit Association	Tiwa Lending Services
Indian Land Capital Company	Westwater Financial
Lakota Funds	White Earth Investment Initiative
Leech Lake Financial Services	Wind River Development Fund
Local Bank	Wisconsin Native Loan Fund
Mazaska Owecaso Otipi Financial	Woodland Financial Partners
NACDC Financial Services	

## Oweesta's First Capital Pool

In 2018, Oweesta developed a fund to provide low-cost, 10-year capital to 13 Native CDFIs in need of long-term funding to support their communities. Since inception, the members of this \$10 million loan pool have disbursed a little more than **\$199.7 million** to their communities through **12,796 loans**. In 2023, **1,634 Native American individuals** were financed to support their business, purchase or refinance their homes, and/or improve their personal situations.

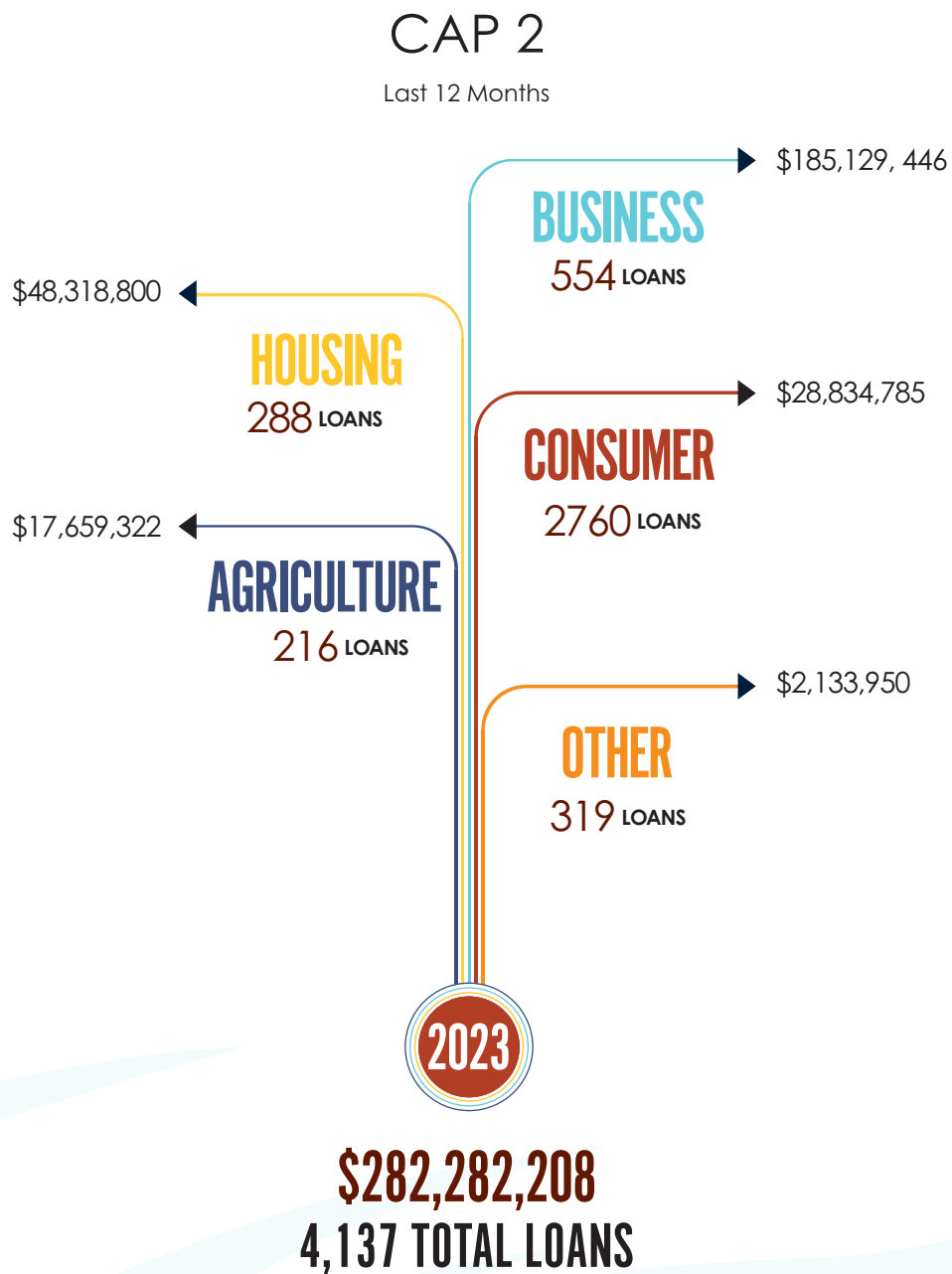
### CAP 1 Last 12 Months



## COVID-19 Disaster Recovery Fund

In 2021, Oweesta launched the Native American COVID-19 Disaster Recovery Fund to bring \$15 million in capital to help Native CDFIs address the challenges of COVID-19 as well as the growing housing needs in Native communities. After the development of this fund and an extremely successful fundraising period, the total loan pool goal was increased to \$30 million.

As of December 31st, 2023, this loan pool has been able to provide low-cost lines of credit to **25 Native CDFIs** totaling **\$31.6 million in loan funds** disbursed and **\$3.5 million in grant funding** disbursed. Since inception, pool members have disbursed \$623.7 million to their communities through **9,329 loans**. In 2023, **2,599 Native American individuals** were financed to support their business, purchase or refinance their homes, and/or improve their personal situations.



## Audited Financial Statements

### Condensed Statement of Financial Position

	FY2023	FY2022
<b>ASSETS</b>		
Cash and Investments	26,315,740	17,887,719
Loans Receivable (Net of Allowance)	45,721,530	37,394,044
Other Assets	9,304,015	8,178,812
<b>Total Assets</b>	<b>81,341,285</b>	<b>63,460,575</b>
<b>LIABILITIES</b>		
Notes Payable	43,299,032	38,723,201
Other Liabilities	14,138,919	4,834,923
<b>Total Liabilities</b>	<b>57,437,951</b>	<b>43,558,124</b>
<b>NET ASSETS</b>		
Without Donor Restriction	20,122,265	17,706,168
With Donor Restriction	3,781,069	2,196,283
<b>Total Net Assets</b>	<b>23,903,334</b>	<b>19,902,451</b>
<b>Total Liabilities and Net Assets</b>	<b>81,341,285</b>	<b>63,460,575</b>

### Condensed Statement of Activities

	FY2023	FY2022
<b>OPERATING REVENUE</b>		
Earned Revenue	1,889,582	1,054,273
Grants and Contributions	9,647,728	7,475,034
<b>Total Operating Revenue</b>	<b>11,537,310</b>	<b>8,529,307</b>
<b>OPERATING EXPENSES</b>		
Capacity Building	3,933,405	1,769,911
Lending	1,098,656	1,286,065
Administration	1,015,708	892,449
Development	268,039	212,169
<b>Total Operating Expenses</b>	<b>6,315,808</b>	<b>4,160,594</b>
<b>NON OPERATING EXPENSES</b>		
Subgrants to Others	1,220,619	2,833,267
<b>Total Non Operating Expenses</b>	<b>1,220,619</b>	<b>2,833,267</b>
<b>Change In Net Assets</b>	<b>4,000,883</b>	<b>1,535,446</b>

These financials are from our audited financial statements for fiscal year ending June 30, 2023.

