

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



For Immediate Release
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MEDIA ADVISORY

U.S. TREASURY OFFICIAL TO ANNOUNCE \$3.6 MILLION TO BENEFIT ECONOMICALLY DISTRESSED NATIVE AMERICAN COMMUNITIES

Four South Dakota Organizations among National Award Recipients

Director Kimberly A. Reed of the U.S. Treasury Department's Community Development Financial Institutions (CDFI) Fund will be at the Crazy Horse Memorial in South Dakota on Friday, July 6th to announce the organizations across the nation that have been selected to receive \$3.6 million in awards under the 2007 round of the CDFI Fund's Native American CDFI Assistance (NACA) Program*.

The Crazy Horse Memorial in South Dakota has been chosen as the site for the national award announcement to highlight the four South Dakota-based award recipients: First Nations Oweesta Corporation (Rapid City); The Lakota Fund (Kyle); Mazaska Owecaso Otipi Financial, Inc. (Pine Ridge); and the Teton Coalition, Inc. (Rapid City) – all leaders in serving the community development needs of their Native communities. The awardees were selected after a competitive review of 29 applications received by the CDFI Fund from organizations across the nation that requested nearly \$11 million in funding under the 2007 round of the NACA Program.

WHO CDFI FUND DIRECTOR KIMBERLY A. REED

WHAT \$3.6 MILLION NATIONAL AWARD ANNOUNCEMENT

WHEN FRIDAY, JULY 6, 2007 AT 9:00 A.M. (MDT)

WHERE CRAZY HORSE MEMORIAL
AVENUE OF THE CHIEFS, OUTDOOR STAGE
CRAZY HORSE, SOUTH DAKOTA 57730

About the NACA Program

The NACA Program is designed to encourage the creation and strengthening of community-based lending organizations known as Community Development Financial Institutions (CDFIs) that primarily serve Native American, Alaska Native, and Native Hawaiian communities. Organizations

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funded through the NACA Program serve a wide range of Native Communities, and reflect a diversity of institutions in various stages of development – from organizations in the early planning stages of creating a CDFI, to tribal entities working to certify an existing lending program, to established CDFIs in need of further capacity building assistance. Two types of funding are available: financial assistance awards (available only to certified CDFIs and primarily used for financing capital) and technical assistance grants (used to acquire products or services such as computer hardware and software, staff training, etc.). For more information on the NACA Program, please visit www.cdfifund.gov.