AKIPTAN

AKIPTAN is a certified Native CDFI based in Eagle Butte, SD, that finances Native Americans in Agriculture nationally throughout Indian Country. Akiptan’s mission is to change the way that agriculture finance is done in Indian Country with our patient and innovative capital approach.

CDFI Story – Lee McLean, Colville Reservation, WA

Lee McLean resides on the Colville Reservation in Washington state on his family’s ranch. He was brought up around agriculture and came to Akiptan for funding to diversify his income. While his ranch has been in his family for generations, Lee was looking for his own way to make money off of the ranch in addition to ranching operations. He came to us with the idea to purchase a cattle pot to do local loads and generate extra cash with his truck.

About a month and a half later, Lee came back to us and said something along the lines of, “I need a better truck, there’s so much money to be made out here trucking.” Excited to hear that he was experiencing more success than originally planned, we reviewed his financials, made adjustments, and got him a truck that was able to handle what he needed.

Again, about a month and a half later, Lee came to us saying something like, “Hey, I need a bigger cattle pot. I have the opportunity to get some contracts, but they require me to haul more weight than what I can haul with this trailer. I already have one found, can I get it?” Again, we were excited for Lee and the opportunities before him. Getting these contracts meant a guaranteed income for Lee, which is not only good for him and his family, but for us as a lender too. We were able to go through with the trailer upgrade and sent him on down the road.

As you may be able to guess by now, Lee has recently come back to us with another business proposition. He wants another cattle pot so that he can lease out the one he has and do his own trucking with this new cattle pot. It’s a smart plan; leasing out the trailer means he always has that extra income guaranteed. How could we not agree to this?

After working with Lee for nearly a year, we’ve built a great working relationship and are very happy to help him accomplish his goals. Not only has he been able to comfortably provide for his family, but he’s also been able to meet needs on his family’s ranch. The income his business has generated has done more than keep a trucking business alive; it has positively impacted his family from multiple angles.

To think that Lee started with a small cattle pot loan, hoping to make some extra cash, and it has now turned into a thriving and expanding business is remarkable and exactly what Akiptan seeks to do to help our clients.