



FOR IMMEDIATE RELEASE

Native Community Development Financial Institutions Honored

A Native loan fund and a Native leader providing financing and community-based programs honored for their commitment to excellence in helping Native communities.

Philadelphia, PA – (October 23, 2013) –As part of the 10th Annual Native CDFI Convening hosted by Opportunity Finance Network (OFN) and First Nations Oweesta Corporation (Oweesta) last week, two Native CDFIs were awarded and recognized amongst their peers as leaders in the field .

The **Circle of Honor Award** recognizes a Native CDFI that is successfully increasing access to capital and financial resources in Native communities by developing innovative loan products, promoting community development and overcoming challenges. The 2013 Circle of Honor Award winner is **Northwest Native Development Fund, a Native CDFI located in Nespelem, WA**. NNDF was created by a group of tribal members who recognized that in order to build a healthy, culturally-rooted community with opportunity and hope it must first build financial strength and provide economic empowerment of all people. The rural and rugged nature of the Colville, Spokane and Kalispell Reservations lend the community to great beauty but also great poverty. In 2010 the organization began providing access to reasonably priced capital as well as training and technical assistance to help community members build a strong financial base. Further, NNDF is also working collaboratively with state and tribal governments to improve the infrastructure and economic opportunities on the Reservations.

Northwest Native Development Fund was selected from a highly competitive group of Native CDFI nominees and was awarded for demonstrating strong financial performance, diversity in creating lending products and development services to serve its target market and the commitment to advancing asset building efforts for Native communities on a local, state and national level. NNDF is led by Ted Piccolo, Executive Director, who accepted the award on behalf of the organization.

The **Visionary Leader Award** for Outstanding Achievement recognizes a person who has made a long-term contribution to the Native CDFI industry and whose humble, selfless demeanor makes him an inspiration for others. **Gerald Sherman, President and Chief Executive Officer of the Indian Land Capital Company in Roscoe, MT**, was selected to receive the 2013 Visionary Leader Award. Sherman's dedication to rebuilding Indian Country was directly born from his childhood on the Pine Ridge Indian Reservation, one of the most impoverished communities in the U.S. He started the Lakota Fund, one of the first micro-lending institutions in the U.S. He currently serves as CEO and President of ILCC, a Native Community Development Finance Institution (CDFI) that provides alternative loan options to Indian nations for tribal land acquisition. ILCC has made over \$7 million in loans to tribes in 5 states that hope to return some 30,000 acres of land.

Gerald is recognized by his peers as a leader in Indian Country. He sits on the boards of Indian Dispute Resolution Services in Sacramento, California, and is on the International Advisory Council for the Native Nations Institute at the University of Arizona in Tucson, Arizona. He is President of the board of the Indian Nonprofit Alliance in Montana and has served on many Native community boards over the years. He has received awards from the Small Business Administration for Small Business advocate of the Year

for South Dakota, Montana, and for SBA's Region 8. He is currently Vice President of the board for the newly formed Native CDFI Network.

"Our two award winners have been an inspiration to the whole Native CDFI field, and have proven a commitment to their respective communities as well as the industry as a whole by demonstrating a leadership role in advancing self-sufficiency and opportunity for tribal members and their communities," said Chrystel Cornelius, Executive Director, First Nations Oweesta Corporation. "We are honored to give much deserved recognition to our award winners, and thank OFN for their partnership in recognizing the achievements within the Native CDFI industry."

"Congratulations to Northwest Native Development Fund and Gerald Sherman for winning this year's Circle of Honor and Visionary Leader Awards, respectively, for the critical impact they've made in low-wealth and low-income Native communities," said Mark Pinsky, President and CEO of Opportunity Finance Network. "These Awardees exemplify the goal of the CDFI industry: to align capital with justice."

The awards ceremony capped off the 10th Annual Native Convening in conjunction with the 29th Annual OFN Conference where Native economic development practitioners and tribal representatives from across the country joined hundreds of other opportunity finance experts to share and learn about new ideas, strategies for change, and innovations from the field.

For more information on the awardees, please visit their Web sites at www.thenndf.org and www.ilcc.net.

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First Nations Oweesta Corporation uses our unique products and services to guide and empower people to transform Native economies into self-sufficient thriving systems. We use a holistic approach to mitigate long-standing barriers to economic development in Native communities by addressing four dimensions of development: institution development, financial education and asset building, enterprise and entrepreneurship development, and lending and capitalization. These dimensions are supported by our policy and advocacy work where we use our national voice to create and retain the integrity of policy favorable to building assets in Native communities. More information is available at: www.oweesta.org

Opportunity Finance Network, the leading network of private financial institutions, creates growth that is good for communities, investors, individuals, and the economy. Members of OFN are community development financial institutions (CDFIs) that deliver responsible lending to help low-wealth and low-income communities join the economic mainstream. Through 2011, OFN's network originated more than \$30 billion in financing in urban, rural, and Native communities, and financed 940,000 housing units, 83,000 business and microenterprises, and 9,000 community facilities. More information is available at: www.opportunityfinance.net