
2019 **NATIVE CDFI AWARDS**

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New Native CDFI Awards Celebrate the Vision, Ingenuity, and Transformational Impact of Native CDFIs

Two CDFIs recognized for breaking down barriers and creating economic opportunity in Native communities

(Washington, D.C., October 21, 2019) — Across the U.S., Native community development financial institutions (CDFIs) bring opportunity to Native communities with financing, education, and creative partnerships. They create jobs and pave paths to homeownership. Rooted in Native culture and history, these CDFIs provide access to capital for locally-owned businesses and spark economic growth. Today, two of these mission-driven lenders were honored by a new **Native CDFI Awards** program, established by Opportunity Finance Network, First Nations Oweesta Corporation and Wells Fargo.

Launched in early 2019, the national awards program recognizes Native CDFIs and their life-changing work to help tribal communities overcome barriers to economic development and capital access.

“Native CDFIs are driving tremendous economic opportunity in tribal communities,” said Brandee McHale, President of the Wells Fargo Foundation. “The award recipients are a shining example of creative, knowledgeable lenders who know how to cultivate collaboration and position capital to create transformational change in Indian Country.”

The 2019 Awardees are:

- **Native CDFI Catalyst Award.** Four Directions Development Corporation (FDDC) received a \$100,000 grant to help scale its new Community Development program. Found in 2001, FDDC’s mission is to improve social and economic conditions of Maine’s Wabanaki tribes — Maliseet, Micmac, Passamaquoddy, and Penobscot — through education and investment in affordable housing, tribal business ventures, and Native entrepreneurship.

The CDFI’s Community Development program aims to catalyze tribal and inter-tribal economic and community development activities that build assets, promote self-determination, strengthen nation building, and advance sovereignty. The Native CDFI Catalyst Award will help FDDC establish a strong staff and technology infrastructure to build the program



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and collect critical impact data.

- **Native CDFI Seed Capital Award.** Lummi CDFI in Bellingham, Washington won a \$25,000 grant to help launch its new peer-to-peer technical assistance program that will strengthen the capacity and skillsets of Native-owned businesses. Since its founding in 2006, the CDFI, which serves the Lummi Nation and surrounding Pacific Northwest region, has seen an increased need for technical assistance as a growing number of entrepreneurs are requesting help with accounting, record keeping, marketing, and more.

Presented today at the Opportunity Finance Network (OFN) Conference in Washington D.C., the Awards are a joint initiative of Wells Fargo; First Nations Oweesta Corporation, the oldest Native CDFI intermediary; and OFN, a national network of CDFIs.

“Oweesta is excited to honor our Native CDFIs in this new way,” said Chrystal Cornelius, Oweesta Executive Director. “In its nearly 20 years, Four Directions has created amazing new homeownership and entrepreneurship opportunities for the Wabanaki people. Its Community Development program marks a new day of collaboration and partnership at the Wabanaki and tribal level. We look forward to seeing the program evolve. Across the country in Washington state, Lummi CDFI is a much trusted and looked to resource for the first peoples of the Pacific Northwest. Its peer-to-peer technical assistance program will help the CDFI uplift even more tribal small businesses.”

Led and run by tribal members, this year’s Awardees are two of more than 70 Native CDFIs nationwide providing a broad range of financial services and products that build individual assets and community wealth in Indian Country.

“Native CDFIs are uniquely positioned to understand the distinct needs of tribal members and move capital into tribal communities,” said Lisa Mensah, OFN President and CEO. “Like so many Native CDFIs, Four Directions and Lummi CDFI are vital forces for change for the people and areas they serve — my warmest congratulations to each on behalf of OFN and our members.”

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About Native CDFI Awards Partners

Wells Fargo

Founded in 1852 and headquartered in San Francisco, Wells Fargo & Company (NYSE:WFC) provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,700 locations, more than 13,000 ATMs, and the internet (wellsfargo.com). With approximately 262,000



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team members, Wells Fargo serves one in three households in the United States. With its corporate philanthropy, Wells Fargo aims to pave a path to stability and financial success for underserved communities by focusing on housing affordability, small business growth, and financial health, among other local community needs. In 2018, Wells Fargo donated \$444 million to nearly 11,000 nonprofits. For 10 consecutive years, Wells Fargo has held the honor of No. 1 in workplace giving by United Way Worldwide. Wells Fargo team members also actively support communities by donating more than 2 million hours of volunteer time in the last year. News, insights and more information on the company's overall corporate responsibility are available at Wells Fargo Stories and www.wellsfargo.com/impact.

First Nations Oweesta Corporation

Oweesta was created 20 years ago to address the lack of capital and financial infrastructure holding back economic development in Native communities recognized by its parent organization, First Nations Development Institute. First Nations Oweesta Corporation's mission is to provide opportunities for Native people to develop financial assets and create wealth by assisting in the establishment of strong, permanent institutions and programs that contribute to economic independence and strengthened sovereignty for all Native communities. For more information, visit www.oweesta.org.

Opportunity Finance Network (OFN)

OFN, the national network of community development financial institutions (CDFIs), strives to ensure low-income and other under-resourced communities have access to affordable, responsible financial products and services. Members of OFN are CDFIs that deliver responsible lending to help low-income communities join the economic mainstream. Through 2017, OFN's network originated \$65 billion in financing in rural, urban, and Native communities. This financing has helped to create or maintain more than 1,348,300 jobs, start or expand more than 321,500 businesses and microenterprises, and support the development or rehabilitation of 2 million housing units and more than 11,000 community facility projects. For more information, visit www.ofn.org.

