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CHI ISHOBAK

Financial and Social Impact

- Total amount disbursed for small businesses: \$333,000
- Total amount disbursed for transportation and credit-building: \$280,000
- Total loans originated: 50
- Jobs created: 15
- Consumer debt eliminated: \$23,000

Contact

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Chi Ishobak, Inc. is a Certified Native Community Development Financial Institution. Established in 2009 as a 501(c)(3) non-profit corporation in Michigan, it serves the citizens of the Pokagon Band of Potawatomi Indians, a federally-recognized Indian tribe located in Michigan and Indiana. Chi Ishobak's mission is to provide economically-disadvantaged tribal citizens with access to affordable capital for business loans and individual financial development through collaborative and education-oriented lending services, while practicing responsible lending in order to protect loan capital for future generations of tribal citizens.

Chi Ishobak's financial products consist of: a commercial loan program, which provides capital to tribal entrepreneurs for small-business start-up and expansion, and a consumer loan program, which provides capital to tribal citizens to purchase automobiles and to build/repair credit. Its developmental services consist of the financial wellness program, small business development assistance, and an individual development program.

Success Story: Bicycle Tattooing, LLC, South Bend, IN

David Martin is an extremely talented artist whose dream was to own his own business. In 2012, with the support of the Common Council of Downtown South Bend, Indiana and local institutions, he incorporated Bicycle Tattooing, LLC. However, David's personal investments were not enough to finance a new business. David approached Chi Ishobak for financing, and it provided the remainder of Bicycle's start-up financing, enabling David to finish his build-out and receive approval from the City of South Bend and the Health Department. Bicycle Tattooing is the only high-end custom tattoo gallery in the area, and is now booked well in advance.

