



For Details, Contact:
External Affairs
email: pacamail@ncua.gov
Fax: (703) 518-6409

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Phone: (703) 518-6330
Web Address: <http://www.ncua.gov/>

Media Release

FOR IMMEDIATE RELEASE

Credit Unions Making Strides in American Indian and Alaskan Native Communities

Alexandria, Va. November 20, 2007 – National Credit Union Administration Chairman JoAnn Johnson used President George W. Bush's designation of November as National American Indian Heritage Month to highlight initiatives aimed at expanding credit union service to Native American and Alaskan Native Communities.

NCUA's Community Development Revolving Loan Fund (CDRLF) program, along with the U.S. Department of the Treasury's Community Development Financial Institution Fund (CDFI), have been important sources of assistance to low-income credit unions, including those serving Native communities. Examples of the positive impact credit unions are having for American Indian and Alaskan Native communities include:

- Lac Courte Oreilles Federal Credit Union in Hayward, Wisconsin, received CDRLF assistance to help members with basic financial services, home ownership, and credit building. In addition, Lac Courte Oreilles Federal Credit Union has taken a proactive role in financial literacy initiatives by offering classes covering budgeting; working with checking and savings accounts; understanding credit; and other issues facing their local economy.
- Bear Paw Credit Union in Havre, Montana, received CDRLF assistance for software upgrades, staff training, and financial education for its members, which includes residents of the Fort Belknap Indian Reservation
- CR Community First Federal Credit Union of Eagle Butte, South Dakota, was chartered by the NCUA earlier this year to serve 12,000 residents of the Cheyenne River Indian Reservation in Dewey and Ziebach Counties. The credit union organizers worked with the Cheyenne River Sioux Tribal Council, the Cheyenne River Housing Authority, and NCUA staff to obtain the charter, and the credit union has been received a low-income designation.
- Wolf Point Federal Credit Union in Wolf Point, Montana, in partnership

with the U.S. Department of Treasury's CDFI fund, provides important financial services to Native Americans in the Wolf Point Community.

- Tongass Federal Credit Union in Metlakatla, Alaska, has initiated financial education and savings programs to schools in the communities they serve, helping promote the importance of savings at an early age.

“The President's proclamation of November 2007 National American Indian Heritage Month presents an opportunity to underscore the way credit unions are fostering financial stability for American Indian and Alaskan Native communities,” said Chairman Johnson. “I am particularly pleased with the central role that financial literacy programs are playing in American Indian and Native-focused credit unions as they help members move along a path of financial health and well-being.”

The National Credit Union Administration is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of 85 million members in all federal credit unions and the vast majority of state-chartered credit unions. NCUA is supported by credit unions, not federal tax dollars.