

# ▶ ▶ ▶ EXPANDING NATIVE OPPORTUNITY: NATIVE IDA INITIATIVE

## DESIGNING AND DEVELOPING AN IDA FOR YOUR COMMUNITY

The Community Development Financial Institutions (CDFI) Fund of the U.S. Department of the Treasury, with its partners First Nations Development Institute, First Nations Oweesta Corporation, and CFED, is pleased to offer *Expanding Native Opportunity: Native IDA Initiative*, a comprehensive training and technical assistance program to help Native communities design and implement Individual Development Accounts (IDAs).

IDAs are an innovative way to help Native families access financial education, save money, and build assets that can be passed on to future generations. IDAs offers individuals and families an opportunity to save, improve their credit and financial management skills, and have their savings accounts matched with additional funds. These **matched savings accounts** can be used for investment in assets such as homes (or home repair), postsecondary education, or small businesses. IDAs are a powerful asset-building tool that can complement the activities of Native CDFIs and other Native organizations.

The *Native IDA Initiative* offers three-day, state-of-the-art training institutes to help Native CDFIs, tribes, or Native groups start-up, implement, and sustain IDAs in their communities. Participants in the institute also will have access to free, customized follow-up technical assistance to help implement IDAs in their communities.

### NATIVE IDA TRAINING INSTITUTES

In 2005, 2006, and 2007, the *Native IDA Initiative* will sponsor a total of eight regional training institutes around the country, including Hawaii and Alaska. Each institute will be open to 10 Native CDFIs, tribes, and groups (at least two and up to four participants each). Training institutes will address:

- effective practices in IDA implementation in Native communities;
- building community support for IDAs;
- market analysis and designing the account;
- start up and ongoing operational issues;
- fundraising for IDAs; and
- much more.

Upon completion of the training, participants will have personalized plans for designing and implementing IDAs in their communities. Participants also will have support from an experienced consultant to implement their plans when they return to their communities.



## UPCOMING TRAINING INSTITUTES

Regional trainings in 2006 will include:

- Minneapolis, MN (June)
- Fairbanks, AK (August)
- Raleigh, NC (November)

Three additional regional trainings will be offered in 2007. The cost for the trainings is only \$25.00 per participant. Participants are responsible for their own travel costs.

If your CDFI, tribe, or group is interested in the *Native IDA Initiative*, please contact:

*Native IDA Initiative*

Attn: Emily Appel, CFED

777 N. Capitol St., NE, Suite 800

Washington DC 20002

202.408.9788 ext 155

202.408.9793 (fax)

Emily@cfed.org

*Expanding Native Opportunity: Native IDA Initiative* is an initiative of the CDFI Fund to expand the Native CDFI field. The *Native IDA Initiative* is fully funded by the CDFI Fund. The training and technical assistance is being offered through a partnership among First Nations Development Institute, First Nations Oweesta Corporation, and CFED through a contract with the CDFI Fund.

Please contact Emily Appel at CFED, 202.408.9788 ext 155 or Emily@cfed.org with questions about the application. For further information about the *Native IDA Initiative* and training institute, please contact Jennifer Malkin at CFED, 415.495.2333 ext 103. General questions regarding other activities of the CDFI Fund's Native Initiatives, please contact the CDFI Fund at cdfihelp@cdfi.treas.gov.

