

Outstanding Support of the Arts to Native Nations
with Lands in South Dakota

Lakota Funds, Kyle

In the 1980's a group of visionary community leaders realized that in order to break the cycle of poverty on the Pine Ridge Indian Reservation, they needed to focus on the key roadblocks to economic development including access to capital, technical assistance, business networks and infrastructure. With assistance from Oglala Lakota College and First Nations Development Institute, Lakota Funds was established in 1986 as the first Native American Community Development Financial Institution (CDFI) and began working to break through these roadblocks.

Starting out as a microlender, Lakota Funds began by helping entrepreneurs on the Pine Ridge Reservation realize their dreams through \$500 loans. At the time, there were only two Native American-owned businesses on the Pine Ridge Indian Reservation. Eighty-five percent of the group's clients never had a checking or savings account, seventy-five percent never had a loan and ninety-five percent had no business experience.

Today, Lakota Funds continues to play a vital role in improving life for the Oglala Lakota people. The current loan portfolio exceeds \$2 million, with a maximum loan size of \$300,000. Since 1986, Lakota Funds has made over 1,000 loans totaling more than \$10 million, helped grow nearly 600 businesses and created over 1,600 permanent jobs.

Lakota Funds work with Lakota artists includes two targeted loan packages, an annual Lakota Art Market and Exhibit, an artist directory with features on artists who have utilized Lakota Funds' programs and individualized entrepreneurial coaching for artists. Additionally, there is a specialized track in their Building Native Industry Institute Online Learning Center for artists.

Lakota Funds works closely with First Peoples Fund to provide support to creative Indigenous artists so they may share their knowledge with their communities. The groups have partnered on initiatives to support arts entrepreneurs on the Pine Ridge Reservation. The Rolling Rez is a state-of-the-art mobile art space, business training center and bank that travels throughout the reservation to build the creative economy. A further partnership with Artspace will build the Oglala Lakota Arts and Business Incubator, an 8,500 square-foot facility in Kyle, with studio space, a storefront for the Lakota Federal Credit Union, computers for digital work and electronic marketplace access, classroom and gallery space and a hub to connect with other arts and cultural activities across the geographically vast reservation.

Lakota Funds has shown over the years that they are completely dedicated to seeing the artists and culture bearers on the Pine Ridge Reservation succeed. Through customized support for artists, Lakota Funds is helping to set the standard for other organizations throughout our state.