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## FOR IMMEDIATE RELEASE

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### **Lakota Federal Credit Union Expands Services on Rolling Rez Bus**

*Kyle, South Dakota – April 14, 2016* – With National Financial Literacy Month in full swing, the Lakota Federal Credit Union is taking several steps to support increased financial capability on the Pine Ridge Reservation. In partnership with First Peoples Fund and Lakota Funds, the credit union will be offering its full suite of services one day a week on the mobile unit at various locations throughout the Reservation.

“This is a critical step that creates access to financial services where there once were none, and helps our people build brighter financial futures. The remoteness of the Reservation has always been a barrier – making it difficult for people to do simple things like banking – but now we are bringing our services to them,” says Tawney Brunsch, the Board Chairperson for the Lakota Federal Credit Union.

Brunsch hopes the Rolling Rez unit will broaden the Lakota Federal Credit Union’s membership base. Although the credit union offers its services to anyone that lives, works, worships, volunteers, or attends school on the Pine Ridge Reservation, the majority of its members are located close to the credit union branch in Kyle. Brunsch states, “We know that credit union membership changes people’s financial habits for the better, and we want to create that opportunity for more people.”

A survey conducted last summer revealed that 31% of credit union members have a savings account for the first time, and 13% of members used a new financial product (such as direct deposit, online banking, certificate of deposit, or a loan) that they had never used before. The credit union is now encouraging members to use these products as tools to achieve their financial goals. “A certificate of deposit is a great way for our members to earn more interest on their money. With rates recently increasing, it’s a very simple and low-risk way for someone to grow their savings,” says Brunsch.

Within the next six months, the Lakota Federal Credit Union plans to add checking accounts to its list of products, something that members have not had access to previously. “We are so excited about being able to offer checking accounts to our members. It’s something we know they want, and it will help a lot of people bring their financial management experience to the next level,” says Brunsch.

Before the Lakota Federal Credit Union opened its doors in 2012, there was not a federally-insured depository institution on the Pine Ridge Reservation. Now, over 2,400 people are members and have increased their financial capability by utilizing various financial products and services.

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### **About the Lakota Federal Credit Union**

In August of 2012, the Lakota Federal Credit Union received its charter from the National Credit Union Association, becoming the only federally-insured financial institution located on the Pine Ridge Reservation. In December of 2014, it was certified by the US Treasury as a Native community development financial institution. Currently, the Lakota Federal Credit Union provides savings accounts, loan products, and various convenience services to those that live, work, worship, volunteer, or attend school on the Pine Ridge Reservation.

The Lakota Federal Credit Union's mission is to provide quality financial services conveniently located at home on the Pine Ridge Reservation, in a helpful, professional and respectful manner and to provide effective tools for its members, the Oglala Lakota people, to save, plan, and provide for their futures.