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Lakota Federal Credit Union Celebrates 5-year Anniversary

Kyle, South Dakota – September 25, 2017 – In just five years the Lakota Federal Credit Union, the only federally-insured financial institution on the Pine Ridge Reservation, has built a membership base of over 2,200, disbursed over 1,800 loans, has a current loan portfolio totaling \$2.5 million, and accumulated \$5.6 million in assets. But those are just the numbers, and there is much more to the story.

Shayna Ferguson, Manager of the Credit Union, says, “Our most significant accomplishments are revealed when you talk to our members.” Ferguson explains that her biggest joy is telling people about the benefits of becoming a member, and then watching how it transforms their lives.

Matilda Montileaux became a member of the Credit Union when they opened in 2012, and has used nearly every product and service they offer since then. Prior to the Credit Union opening, she would have to travel approximately 45 minutes just to access basic financial services.

“Now I don’t have to travel when it is stormy. I don’t have to try to beat the clock. I still have enough time to do things I want to do,” says Montileaux.

In addition to its Kyle branch, the Credit Union also hosts a mobile banking unit called the Rolling Rez that travels to Pine Ridge on tribal pay days.

“We understand what a challenge it can be to travel across the Reservation just to deposit a check, and we want to make banking easy for our members,” says Ferguson. She adds, “We are always thinking of ways to meet our people where they are and improving our products and services to meet customer needs.”

Montileaux refers to the Credit Union as “one stop shopping.” With the savings accounts, utility bill pay, money orders, direct deposit, and vehicle loans, she can complete several transactions in one visit.

“The Credit Union is equal to whatever is out there,” says Montileaux. She also feels that their lending capacity is better than other financial institutions. Referring to her previous bank, “There wasn’t value in long-term relationships. With the Credit Union, they take your history into account. I have a little more value to my name.”

Operating in one of the most economically-distressed areas of the country, the Lakota Federal Credit Union is doing its part to not only provide financial services where there once were none, but it is also creating employment opportunities. This enables individuals to continue living near their families and support systems, rather than moving off-reservation. It also creates a sense of



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community pride. Montileaux says this is the biggest way the Credit Union has benefitted the area.

“You walk up to the counter, and it’s all Native – here within our own little community. That’s pretty cool,” says Montileaux.

Ferguson believes sustainable changes come from within. The initiative to form the Lakota Federal Credit Union was sponsored by Lakota Funds, a local nonprofit, and supported by several community members who were dedicated to the three-year process.

“We understand the challenges and needs in our community, because this is our home. Who better to serve our people and help them build brighter financial futures,” says Ferguson.

The Lakota Federal Credit Union is officially celebrating their 5-year anniversary with a member appreciation day on October 6, 2017 from 10am-3pm in their Kyle branch. The community is encouraged to stop by and help celebrate with some cake, coffee, and prizes.

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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.