



NAFSA NATIVE AMERICAN FINANCIAL SERVICES ASSOCIATION

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Who is NAFSA?

The Native American Financial Services Association (NAFSA) formed in 2012 to advocate for Native American sovereign rights and enable tribes to offer responsible online lending products. NAFSA provides vital services to tribal governments serving the under-banked with better short-term financial services, furthering economic development opportunities in Indian country.

Why NAFSA formed:

- A key mission of NAFSA is to protect and preserve the sovereignty of Native American tribes, while offering an unprecedented opportunity for tribal economic growth.
- There are more than 560 federally-recognized tribes in the United States, many of whom do not benefit from the gaming industry; this creates a need for e-commerce to create jobs on their reservations.
- Access to financing is a significant barrier for prospective Native American entrepreneurs for a variety of reasons, including lack of collateral, poor or no credit histories, and geographical isolation from mainstream financial institutions.
- Tribally offered lending products, provided through online financial services platforms, create jobs and development on tribal lands, increasing financial independence and decreasing dependence on the federal government.
- Short term lending also provides a valuable service to America's significant unbanked and under-banked populations. These consumers are historically unable to secure credit through traditional banking means and therefore rely on alternative financial solutions to make ends meet.

Key Facts:

- All NAFSA members are federally-recognized tribes and all NAFSA board members are tribal leaders.
- NAFSA member tribes and service providers are required to follow NAFSA's established Best Practices and Bylaws.
- NAFSA Best Practices require members to follow all applicable federal lending laws. All member tribe's products are owned by the tribes and operated on their reservations. These tribes originate the loans and assume the credit risk.