

# MAZASKA OWECASO OTIPI FINANCIAL

PO Box 1996, Pine Ridge, SD 57770  
Phone: 605.867.1018 Fax: 605.867.1002

## About Us

Founded in 2004, Mazaska Owecaso Otipi Financial (Mazaska) is a Native Community Development Financial Institution that provides housing loans. Mazaska serves members of the Oglala Sioux Tribe living on, or in communities adjacent to, the Pine Ridge Indian Reservation. In the Lakota language, Mazaska Owecaso Otipi means “Lending Money for Housing.”

Mazaska’s mission is to create safe and affordable housing opportunities on the Pine Ridge Indian Reservation by providing loans, training and financial insight to empower our native people to build assets and create wealth.

## Housing Development Services Offered

Homebuyer Education Classes	One-on-One Technical Assistance	Pre-purchase Housing Assistance
Financial Literacy Classes	Housing Workshops	Post-purchase Housing Assistance

## Loan Products Offered

Homeowner Credit Opportunity Loans  
*Loan Range: \$10,000 - 100,000*  
*Term: 5 yrs*

Home Purchase Loans  
*Loan Range: \$10,000 - \$150,000*  
*Term: Up to 30 yrs*

Rehabilitation Loans  
*Loan Range: \$10,000 - \$40,000*  
*Term: Up to 15 yrs*

Construction Loans  
*Loan Range: \$25,000 - \$150,000*  
*Term: Maximum 5 draws during 12-month construction period (followed by long-term financing from Mazaska or other lender)*

Credit Builder Loans  
*Loan Range: \$500 - \$2,500*  
*Term: Up to 2 yrs*

## Eligibility Requirements

- Real Estate must be located on the Pine Ridge Indian Reservation as recognized by the Oglala Sioux Tribe
- Mazaska requires a 1<sup>st</sup> lien on real estate or leasehold
- Applicants with problematic credit history must demonstrate the potential to recover from credit problems
- Eligibility requirements vary by loan product
- Applicants must participate in financial literacy and homebuyer education
- Other eligibility requirements may apply

## Term and Conditions

- **Interest Rate:** Fixed Market Rate
- **Application Fee:** Mortgage Loan Products - \$75.00, Rehabilitation Loan - \$25.00, Credit Builder Loan - \$25.00
  - All loan fees are nonrefundable
- **Closing Fee:** 1% of the loan amount.
- The Borrower is responsible for paying the cost of outside legal counsel, and the recording, filing, appraisal and/or other fees associated with loan processing and documentation.
- Mazaska prefers that loan payments be deducted from the Borrower’s payroll or other accounts.
- Loan terms and conditions vary by loan product. Other terms and conditions may apply.

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**LOAN APPLICATION**

**APPLICANT INFORMATION**

Applicant Name: \_\_\_\_\_

OST Enrollment #: \_\_\_\_\_ SS#: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Co-Applicant Name (if applicable): \_\_\_\_\_

OST Enrollment #: \_\_\_\_\_ SS#: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ # of yrs at this address \_\_\_\_\_

City/State/Zip: \_\_\_\_\_ County: \_\_\_\_\_

Physical Address (Route #, Milepost #, etc): \_\_\_\_\_

Telephone: \_\_\_\_\_ Cell: \_\_\_\_\_ Email: \_\_\_\_\_

Veteran: Yes or No

Are you Head of Household? \_\_\_\_\_ Number of Dependents: \_\_\_\_\_ Ages: \_\_\_\_\_

**LOAN REQUEST**

Amount of Loan Requested \$: \_\_\_\_\_ Amount of Down Payment/Equity \$: \_\_\_\_\_

Physical Address of Property: \_\_\_\_\_

***Use of Loan Proceeds (check one):***

Homeowner Credit Opportunity  Home Construction

Home Purchase  Credit Builder

Home Rehabilitation

**EMPLOYMENT AND INCOME**

Present Employer: \_\_\_\_\_ # of yrs there: \_\_\_\_\_

Employer Address: \_\_\_\_\_ Position/title: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_ Telephone #: \_\_\_\_\_

Salary: \$ \_\_\_\_\_ per month (gross) \$ \_\_\_\_\_ per month (net, after tax)

Present Employer: \_\_\_\_\_ # of yrs there: \_\_\_\_\_

Employer Address: \_\_\_\_\_ Position/title: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_ Telephone #: \_\_\_\_\_

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*(Co-Applicant, if applicable):*

Present Employer: \_\_\_\_\_ # of yrs there: \_\_\_\_\_  
Employer Address: \_\_\_\_\_ Position/title: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_ Telephone #: \_\_\_\_\_  
Salary: \$ \_\_\_\_\_ per month (gross) \$ \_\_\_\_\_ per month (net, after tax)

Present Employer: \_\_\_\_\_ # of yrs there: \_\_\_\_\_  
Employer Address: \_\_\_\_\_ Position/title: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_ Telephone #: \_\_\_\_\_

Other Sources of Income *(you are not required to list alimony or child support unless you want them considered for repayment ability):*

Amount of Other Income \$: \_\_\_\_\_ Sources of Other Income: \_\_\_\_\_  
Do you receive TANF? \_\_\_\_\_ Food Stamps? \_\_\_\_\_ Other \_\_\_\_\_  
Is any income listed in this section likely to be reduced in the next two years? Yes or No Explain: \_\_\_\_\_

**CREDIT INFORMATION**

Please list three credit references:

Name	Address	Phone
_____	_____	_____
_____	_____	_____
_____	_____	_____

**COLLATERAL**

Please list the items available for collateral for this loan. Collateral value should be equal to or more than the loan amount requested. Items that you can use for collateral include: vehicles and equipment with clean titles and no liens; farm/ranching equipment; and other personal property. In most cases, Mazaska will place a mortgage on your house or mobile home to secure the loan.

Collateral Description	Physical Location of Collateral	Estimated Value (value less any lender liens)
_____	_____	_____
_____	_____	_____
_____	_____	_____

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**APPLICATION FEE**

Mazaska Owecaso Otipi Financial requires Applicants to pay an Application Fee prior to submitting the Loan Application for consideration. This fee helps to defray some of our costs to review the application and obtain credit and other information in connection with our review.

**APPLICATION FEE Rehab/Credit Builder Loan (\$25.00)**

**DATE RECEIVED**

\_\_\_\_\_

**APPLICATION FEE Mortgage Loan (\$75.00)**

**DATE RECEIVED**

\_\_\_\_\_

**BORROWER'S ACKNOWLEDGEMENT**

1. I certify that everything I have stated in this application and on any attachment is correct. You may keep this application whether or not it is approved. By signing below I authorize you to check my credit and employment history and to answer questions others may ask you about my credit record with you. I agree to provide receipts for the total amount of the loan if it is approved.

2. In understand that should my loan be approved, prior to closing Mazaska Owecaso Otipi Financial will charge a Closing Fee of 1% of the loan amount. Additionally, any third party costs incurred by Mazaska Owecaso Otipi Financial in connection with closing the loan (including lien fees, legal fees, etc.) will also be charged to me.

\_\_\_\_\_  
**Applicant's Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Co-Applicant's Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Mazaska's Loan Officer**

\_\_\_\_\_  
**Date**

The following information is requested by the Federal Government in order to monitor compliance with federal laws prohibiting discrimination against applicants or recipients on the basis of ethnicity, race, and gender. You are not required to furnish this information but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, the provider of the requested assistance is required to note the ethnicity, race and gender of the applicant on the basis of visual observation or surname.

\_\_\_\_\_ I do not wish to furnish this information.  
(Please check)

**ETHNICITY:**

Hispanic \_\_\_\_\_  
Non-Hispanic \_\_\_\_\_

**RACE:**

Native American \_\_\_\_\_  
Asian \_\_\_\_\_  
African American \_\_\_\_\_

Pacific Islander \_\_\_\_\_  
White \_\_\_\_\_  
Other \_\_\_\_\_

**GENDER:**

Male \_\_\_\_\_  
Female \_\_\_\_\_

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## PERSONAL FINANCIAL STATEMENT

Checking / Savings Accounts	Name of Account Holder	Institution	Account #	Balance
Checking				
Savings				
Other -				
<b>TOTAL CASH - CHECKING/SAVINGS: \$ _____</b>				

Credit Accts.	Creditor	Address	Monthly Payment	Account Number	Account Balance
Car Loan					
Bank Loan					
Tribal Loan					
Credit Card					
Other -					
Other -					
<b>TOTAL MONTHLY PAYMENT: \$ _____</b>			<b>TOTAL OUTSTANDING: \$ _____</b>		

MONTHLY INCOME	
Borrower's Salary	
Spouse's Salary	
Bonus/Commissions	
Alimony/Child Support ( <i>not required</i> )	
Investment Income	
Real Estate Income	
Other -	
<b>TOTAL MONTHLY INCOME \$ _____</b>	

LIVING EXPENSES	
Rent / Mortgage	
Groceries, household supplies, toiletries	
Fuel (Gas, oil, propane, wood)	
Electricity/Water/Sewer	
Telephone/Cell Phone	
Insurance premiums	
Alimony/Child Support	
Child Care	
Other	
<b>TOTAL MONTHLY EXPENSE \$ _____</b>	

**MONTHLY DISPOSABLE INCOME \$ \_\_\_\_\_**

*(Monthly income less monthly expenses)*

Have you ever filed bankruptcy? Yes \_\_\_ No \_\_\_ Are there any outstanding judgments against you? Yes \_\_\_ No \_\_\_  
Are you currently a party to a lawsuit? Yes \_\_\_ No \_\_\_

*If yes, please use a separate piece of paper to explain.*

I represent and warrant that Mazaska Owecaso Otipi Financial is relying on the above information to make a decision regarding the extension of credit. I promise that this is a true statement of my financial condition as of the date listed above.

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Spouse's Signature  
*(Only if spouse is co-applicant on loan)*

\_\_\_\_\_  
Date