



OWECASO OTIPI FINANCIAL

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Mitzi Youngman Becomes 28th Homeowner through Mazaska’s Home Lending Program

Pine Ridge, SD – October 31, 2012 – This week Mitzi Youngman (Oglala Sioux) obtained a loan from Mazaska Owecaso Otipi Financial (Mazaska), a nonprofit organization that specializes in housing lending on the Pine Ridge Reservation, to purchase a new modular home in Oglala, South Dakota. This will be the first time in two years that Youngman, a single mother of a 21-year-old college student and a 19-year-old special needs child, will have a home to call her own.

Youngman is the 28th new homeowner to originate from Mazaska’s home lending program. “While this is just a very small dent in the overall housing crisis on the Pine Ridge Reservation, it is a dramatic change for the families we serve,” states Colleen Steele, Executive Director of Mazaska. Approximately 69% of households on the reservation are considered overcrowded, a condition that causes a variety of physical, mental, and emotional difficulties.

As part of her loan qualification, Youngman completed financial literacy, budgeting, credit, and homebuyer education courses through Mazaska’s partner organizations, Lakota Funds and the Oglala Sioux Tribe Partnership for Housing. “These classes helped me clear out my debt so I can afford a home for me and my family,” says Youngman. A market study completed by Mazaska in 2010 revealed affordability to be the number one barrier to homeownership on the reservation. “We believe that homeownership is possible even for very low-income families. All we do is provide the resources for people to make their dreams into a reality,” says Steele.

“It feels great to say that I’m a new homeowner, and that I have Mazaska to thank for making it possible for me,” says Youngman.

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About Mazaska Owecaso Otipi Financial

Mazaska Owecaso Otipi Financial is the only Native community development financial institution (CDFI) focused on providing home ownership opportunities on the Pine Ridge Indian Reservation in southwestern South Dakota. 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. Mazaska offers a variety of home loan products paired with services, including credit coaching, financial education, and homebuyer education, that enable low-income individuals and families residing in the communities of and adjacent to the Pine Ridge Indian Reservation to improve their living conditions. Since its inception in 2004, Mazaska has disbursed over 20 loans totaling \$1.2 million.

