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Leasehold Mortgage Handbook Helps Tribal Members Navigate Towards Homeownership

Pine Ridge, SD – June 25, 2012 – With guidance from the Oglala Sioux Tribe Leasehold Mortgage Procedures handbook and assistance from Mazaska Owecaso Otipi Financial (Mazaska), tribal member, Irving Provost, has been a homeowner for one month now. Provost who works for the Tribe’s Property & Supply Department says he began thinking of owning his own home about three years ago and he ended up hitting a dead end after exhausting other possible routes.

His dream of homeownership was realized when he contacted Mazaska to inquire about what types of loans they offered. “They were really helpful and easy to talk to. They kept me informed and told me the process,” Provost comments. To assist their clients, Mazaska gives each potential homeowner a copy of a handbook prepared by the Tribe’s Credit and Finance Program that outlines step-by-step the process of obtaining a leasehold mortgage on tribal land. “All of that was new to me. I had to be persistent and stay on top of it to make sure things kept moving,” reflects Provost on his experience in obtaining a leasehold mortgage.

“Trust land status is a barrier towards homeownership, but the handbook from the Credit and Finance Program breaks down the whole process into four easy steps and tells exactly what needs to happen. It definitely makes our job a lot easier and enables our people to build assets and provide a healthy living environment for their family,” states Colleen Steele, Executive Director of Mazaska.

As part of Mazaska’s loan process, Provost completed financial literacy and homebuyer education courses designed to prepare him to become a successful homeowner. He says the most important thing he learned was how to stretch his money and to save as much as he could. “I never really looked at that before,” comments Provost.

After completing the loan process and the leasehold mortgage process, Provost was able to purchase a new 1,280 square foot 3-bedroom 2-bath manufactured home and place it on the plot of land he chose located one mile outside of Pine Ridge. He lives there with his younger brother who is currently attending college and to whom he hopes he can pass down some knowledge. “I hope he learns something and sees what it is like to be on his own.”

Prior to becoming a homeowner, Provost rented or stayed with family. He says becoming a homeowner has made him more appreciative of things he has, has taught him that hard work pays off, and the importance of staying on budget. Most importantly, it has given him a sense of independence. “I can feel more secure, depend on myself, and take care of things on my own.” Provost is continuing to build his credit so that he can achieve his future dream of designing and building his own home.

