

For Immediate Release

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What Lies Beneath South Dakota's "A"?

Washington, D.C. — South Dakota has earned an "A" in Financial Assets and Income in the *2012 Assets & Opportunity Scorecard* released today by the Corporation for Enterprise Development, in partnership with Lakota Funds. Tawney Brunsch, Executive Director of the Kyle, South Dakota-based Lakota Funds says this high ranking is misleading.

The *Scorecard* provides a comprehensive look at Americans ability to save and build wealth, fend off poverty and create a more prosperous future. The *Scorecard* explores how well residents are faring in the 50 states and the District of Columbia and assesses policies that are helping residents build and protect assets across five issue areas: Financial Assets & Income, Businesses & Jobs, Housing & Homeownership, Health Care and Education.

Brunsch points out the discrepancy in homeownership ratings. She notes that South Dakota earned an "A" in the Homeownership area, and was 8th in the nation, but it received a ranking of 46th among states for Homeownership by Race. For Native Americans in South Dakota the reality is much closer to the latter statistic. Across all nine of the state's reservations there is a critical shortage in housing, a proliferation of substandard housing and severe overcrowding. This situation is compounded by a lack of access financial institutions that can provide housing financing.

In the Business & Jobs measure South Dakota ranks 3rd best across the nation in both Unemployment and Underemployment. However, it ranks 49th among states for Unemployment by Race, indicating minorities in the state have 3.6 times greater unemployment than whites. According to Brunsch, "the unemployment for Native Americans in South Dakota can be much worse. A 2005 Bureau of Indian Affairs Labor Study shows that unemployment rates on four of the nine South Dakota reservations were over 83%."

For Brunsch, what this points to is the need for better state data for Native Americans who make up 10% of the state's population. She hopes the *Scorecard* will bring attention to the realities for Native Americans who are not doing as well as the data indicates and promote policies that make better data available and inclusive financial opportunity possible for all South Dakotans.

To read an analysis of key findings from the *Assets & Opportunity Scorecard* click here [\(SPECIAL REPORT LINK\)](#). To access the complete *Scorecard* visit <http://scorecard.cfed.org>.

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[CFED](#) expands economic opportunity by helping Americans start and grow businesses, go to college, own a home and save for their children's and their own economic futures. We identify promising ideas, test and refine them in communities to find out what works, craft policies and products to help good ideas reach scale, and develop partnerships to promote lasting change. We bring together community practice, public policy and private markets in new and effective ways to achieve greater economic impact.

The national [Assets & Opportunity Network](#) is a movement-oriented group of advocates, practitioners, policymakers, and others working to expand the reach and deepen the impact of asset-based strategies. Network members are on the frontlines of advocacy, coalition-building and service delivery.