Working with Your Financial Institution

Native Americans in Philanthropy April 21, 2020

Presented by: Joel Smith, SVP of Native American Bank (Caddo Nation) Board Member – Denver Indian Center, Inc.
Native American Bank

• Nationally Chartered Full Service FDIC Bank
• Multi-tribally owned
  • 31 Tribes, Tribal EDC, and ANCs
  • 4 Foundations/Social Investors
• Headquartered in Denver, CO
  • Serves all of Indian Country
• Certified Community Development Financial Institution (CDFI)
Working with Your Financial Institution

• Contact your credit issuers
  • Credit cards
  • Auto and equipment finance companies
  • Mortgage holder

• Make sure to research options at your bank
  • Commercial credit modifications may be case by case
  • Does your bank offer short term COVID response loans
  • Can you increase existing lines of credit?

• Use Caution!!
  • Increase in fraud and scams during this time.
Working with Your Financial Institution

• There is no industry wide banking guidance for commercial credit modifications or accommodations.
  • Covenant waivers
  • Payment deferrals
  • Be prepared
Native American Bank’s Response
Existing Customers

- Interest only payments
- Payment deferral
- Increased liquidity
  - Potential new or increased lines of credit
Paycheck Protection Program Loans

• Contact your Banker ASAP
• 1st Round Applicants left out
• Have your application complete
• Double Check Calculations
Paycheck Protection Program Loans

• NAB is an SBA certified PPP lender
  – Tribal enterprises/non-profits
  – Reservation based businesses/non-profits
  – Urban Indian Non-Profits
  – Serving all of Indian Country
Paycheck Protection Program Loans

• PPP First Round
• NAB processed 100% of complete applications
• Totaling $16million, 63 customers
  – 12 non-profits
  – 24 Tribal Enterprises
  – 73% Native borrowers
Questions?
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