



**TIWA**  
LENDING SERVICES

# 2020 ANNUAL REPORT

## MAKING CONNECTION





## MISSION STATEMENT

Tiwa Lending Services (TLS) mission is to provide innovative products, and developmental services to improve the social and economic growth of Pueblo of Isleta and other Native Americans residing in the surrounding communities.

## VISION STATEMENT

Tiwa Lending Services provides services to the people of Isleta Pueblo and Surrounding Communities seeking financial assistance through loans, financial education and home ownership by developing innovative products and services. To serve as a leader for Economic and Social development of financial excellence for Tribal Communities at large.

# TABLE OF CONTENTS

**4** LETTER FROM THE EXECUTIVE DIRECTOR

**5** OUR COMMUNITY OF CLIENTS

**6** TWO YEARS OF IMPACT

**7** MAKING HOMEOWNERSHIP POSSIBLE

**10** INDIVIDUAL & COMMUNITY  
FINANCIAL EMPOWERMENT

**12** UNAUDITED FINANCIAL STATEMENT

**13** OUR PARTNERS, FUNDERS, & STAFF





# LETTER FROM THE EXECUTIVE DIRECTOR

Dear Friends,

It has been a year of challenges during this COVID-19 Pandemic, we've been living and working with heightened uncertainty, fear, and while it was easy for us to give up, we chose to continue moving forward, and one day at a time with courage and trust. We have made it through, and we have come this far during this COVID-19 Pandemic. Thus, Tiwa Lending Services (TLS) Staff and Board of Directors want to highlight the importance of staying connected. Most human beings are wired to be social. We find comfort in family and community. Our relationships give us strength and security, buoying our spirits through tough times.



I'm heartened by how our community and business partners; political and individual supporters have responded to COVID-19. In words and deeds, we continue to be there for each other. Whether it's remaining in touch despite being physically apart, or remaining positive in the face of adversity, we are helping one another persevere. While there are no simple solutions, simple gestures can make a world of difference. Offer support, where you can-and don't hesitate to ask for help when you need it.

While nothing can ever replace the value of the time we spend together in person, I hope we all continue to find ways to be there for one another. It's important, it matters, and it's how we'll build an even better community in the years to come. And though change is a constant, as a united and optimistic community, we will face the future together. We're all capable of anything we set our minds to.

Tiwa Lending Services continues to be innovative in meeting the needs of the Pueblo of Isleta community, we will continue to work hard to achieve the dreams and goals of Home ownership. Thank you for being a valuable part of what we do at Tiwa Lending Services.

Stay safe and healthy!!

With gratitude,

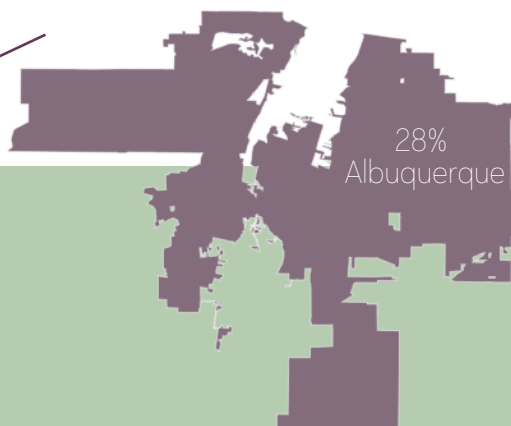
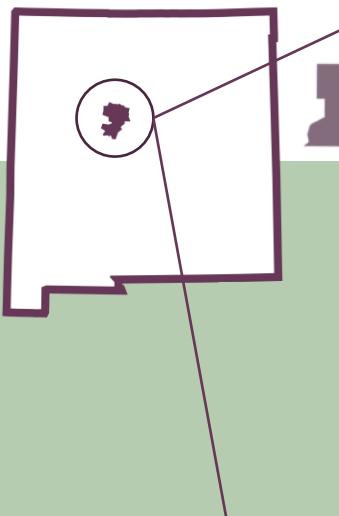
A handwritten signature in white ink that reads "Sheila D. Herrera". The signature is fluid and cursive.

Sheila D. Herrera, Executive Director

# OUR COMMUNITY OF CLIENTS

**100%**

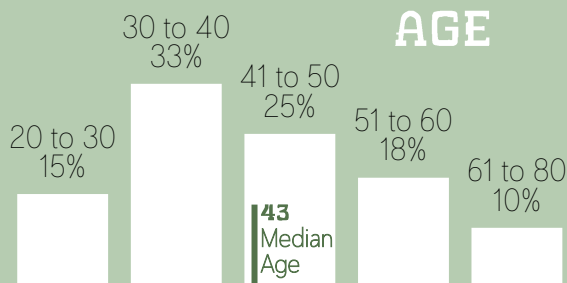
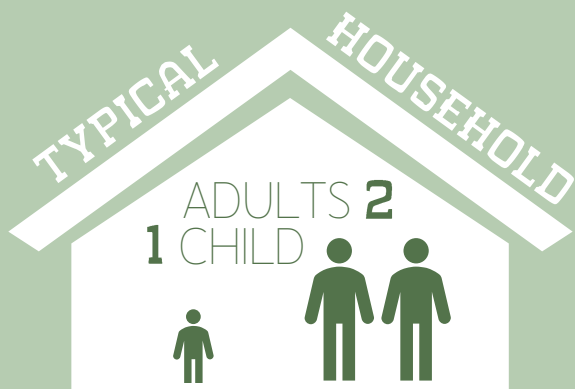
ENROLLED IN  
PUEBLO OF  
ISLETA TRIBE



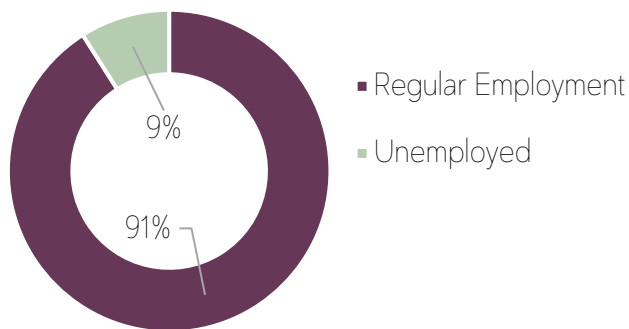
28%  
Albuquerque

38% Isleta

Bosque Farms 35%



## EMPLOYMENT STATUS



**5%**

ARE  
VETERANS

**12%**

HAVE A  
DISABILITY

## MORTGAGE LOANS

6

\$880,100.00

## CONSUMER LOANS

37

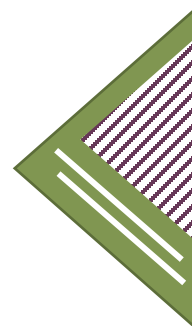
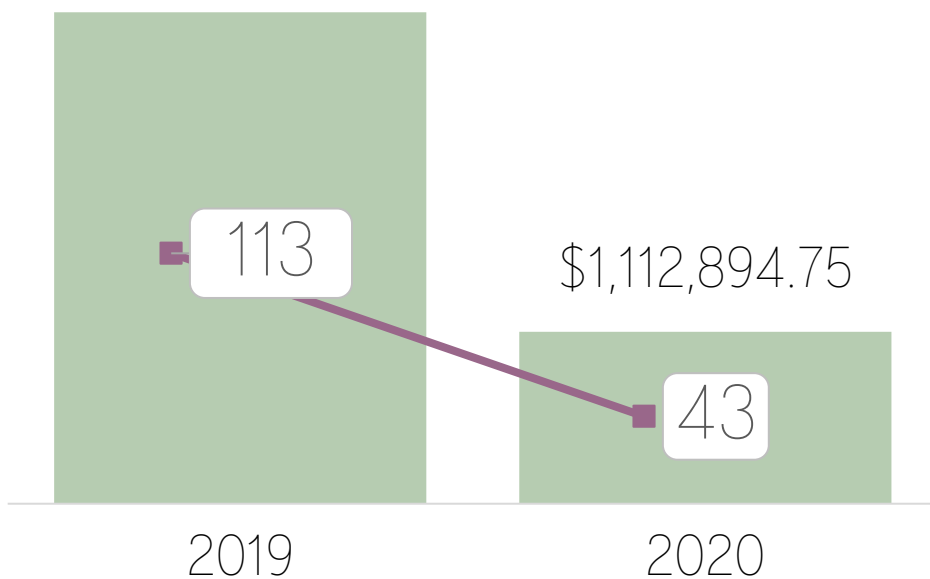
\$232,794.75

AVERAGE  
**583**  
CREDIT  
SCORE



156 LOANS TOTALING  
**\$2,268,328.97**  
IN TWO YEARS

\$1,155,434.22



# THE HOMESITE OWNERSHIP PROCESS

## Obtaining a Home Loan on the Isleta Indian Reservation

### Apply with Lender

- Lender does intake and provides application with checklist of required documents
- Lender pulls 1st credit report
- Applicant attends pre-approval appointment and homebuyer counseling

### POI Homesite

- Applicant acquires land
- Applicant starts POI Homesite Process (6 departments)
- Lender submits completed Homesite to Tribal Council for approval
- Lender assists with ENV & ARCH clearances and obtains Title Status Report from BIA
- Lender submits Residential Lease to Tribal Council for approval
- Lender provides approved Residential Lease with BIA and POI Survey & Mapping for recording

### Pre-Closing Tasks

- Applicant works on home designs and shops for a contractor (3 bids recommended)
- Applicant attends 11 financial education classes
- Lender requests appraisal
- Applicant provides service line agreements for PNM and NM Gas, verifies available funding with IHS, and homeowner's insurance premium

### Closing

- Lender pulls 2nd credit report for any changes
- Finalizes loan amount with applicant
- Lender closes on mortgage
- Lender sends Leasehold Mortgage to BIA and Survey & Mapping Dept. to record
- Lender sets up loan with MFA
- Construction begins







# MAKING HOMEOWNERSHIP POSSIBLE

6 LOANS  
TOTALING **\$880,100**

AVERAGE  
**658**  
CREDIT SCORE

\$61,200



EXISTING UNIT



1

\$713,800



NEW CONTRSUCTION



4

\$105,100



MANUFACTURED



1



**3 LOANS**

Albuquerque



**67%**  
FIRST TIME  
HOMEBUYERS

**1 LOAN**

Isleta



**2 LOANS**

Bosque Farms

LOAN PORTFOLIO AS OF 12/31/2020

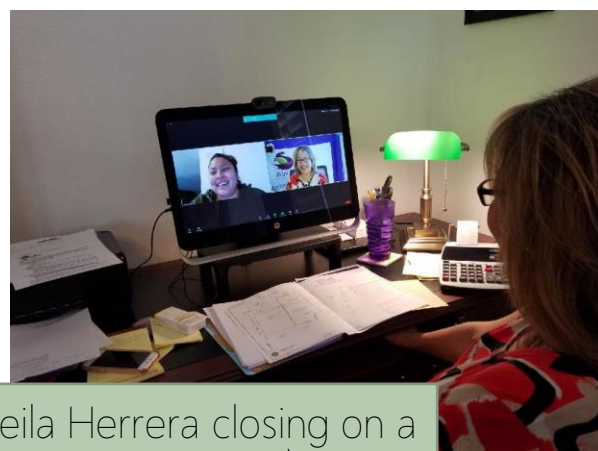
**\$7,510,023.43**

**85**  
LOANS

**4%**

30-DAY  
DELINQUENCY  
RATIO FOR  
MORTGAGES

**ZERO**  
FORECLOSURE



Sheila Herrera closing on a home construction loan via Zoom.

# A PLACE TO CALL HOME

## RENAY AND FAMILY HAVE A PLACE TO CALL THEIR OWN

Renay is an office manager for Perfect Teeth. Renay is a single mother with 3 children, two girls and one boy. Renay has been renting for five years. Renay contacted Tiwa Lending Services (TLS) about obtaining a loan to build her home for her growing family. For several months Renay worked with the staff of TLS. Miranda Lente Homeownership counselor and Sheila Herrera Executive Director provided Renay with a homeowner action plan. Through this process Miranda guided Renay and her family on all the necessary steps to make themselves mortgage ready, including sticking to a budget, building her savings account, increasing her credit scores and planning for the responsibilities of homeownership.

With a good lender on board, the family was able to build a 4-bedroom 2-bathroom home on the Isleta reservation with a One-time close loan from Tiwa Lending Services, the family was able to have a manageable house payment and a place to call their own. This home is the perfect place for Renay's young family to live and grow. Owning a home is a source of pride and a sign of accomplishment for this determined mom.



## AMBERROSE AND HER FAMILY ARE LOOKING FORWARD TO MOVE INTO THEIR NEW HOME

Amberrose works as a family services worker for Pueblo of Isleta. "Buying a home was a great accomplishment for me and my family. I now have stability. My home will be our safe haven," Amberrose says. Amberrose has been working at Pueblo of Isleta for over two years and now that she has a stable job with benefits, she sought out to build a stable home for her and her daughter Leilani. Amberrose was living with her mom for years along with a combined family also living with them. At the age of 24 Amberrose decided to move out and rent a place for her and her family. They rented for a 1 ½ years before they decided to build their first home. Amberrose was referred to TLS's Homebuyer annual Financial Education classes, which she attended for 11 weeks. As a first-time homebuyer Amberrose felt the class was essential to understanding the entire home buying process. During the Homebuyer Education classes she felt overwhelmed and thought the classes were intense and at times she felt stressed. After the class Amberrose worked with Miranda and Sheila at Tiwa Lending Services to develop a Homeownership Action Plan which outlined essential steps to financially prepare her for homeownership. Amberrose said, "I needed guidance. Miranda and Sheila walked me through the whole process."

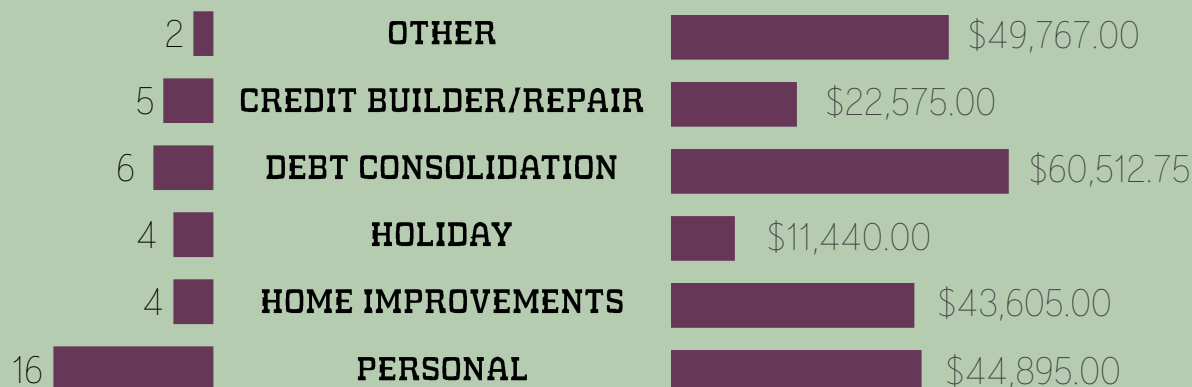
Amberrose also stated the process to obtaining a home on the reservation is very intense and requires the homeowner to be the middleman and to be very involved in the beginning process from the transfer of land to the obtaining of designs, infrastructures, and communicating with the contractor.

Amberrose and her family are looking forward to living in their new 3-bedroom 2-bathroom home. They're excited to landscape their yard and build a safe play yard for their family.



# INDIVIDUAL & COMMUNITY FINANCIAL EMPOWERMENT

**37** CONSUMER LOANS  
TOTALING **\$565,794.75**



**6**

TRIBAL MEMBERS WERE  
PROVIDED CREDIT COUNSELING

AVERAGE  
**583**  
CREDIT SCORE

J. Casias (19) like many others was intimidated by the world of credit, but she reached out to Tiwa Lending Services for help and better understanding. In October 2020, Tiwa Lending Services and Ms. Casias had a Zoom Credit Counseling session. The first half of the session covered defining credit, types of credit, maintaining credit, accessing & understanding your credit report, consumer rights, and handling disputes. The second half of the session covered in-depth questions, creating a plan to establish credit, and reviewing affordability. After this counseling session Ms. Casias felt more comfortable approaching her lending options which lead to opening a secured credit card and beginning the path of credit building. Being aware of the financial counselors to guide her, she continued to ask Tiwa Lending Services for credit information. Not only is great credit her goal, so is homeownership. Thanks to the time and effort Ms. Casias has put in with Tiwa Lending Services she is in a better position to make an informed decision around lending and homeownership moving forward. After reviewing her credit report, Ms. Casias was in the 600 range and can only grow from here with the knowledge provided by Tiwa Lending Services.





# SUPPORTING FINANCIAL EMPOWERMENT

## HUD CERTIFICATION

Tiwa Lending Services joined Oweesta Corporation's HUD Housing Counseling Network which focuses on increasing homeownership opportunities for Native communities across the United States. COVID-19 hindered Tiwa Lending Services from providing their typical in-person educational opportunities and technical assistance, and so we took the time to focus on collecting HUD data to assist in becoming HUD certified. After navigating closed offices, working from home, and going virtual, Tiwa Lending Services provided 6 clients HUD-related technical assistance for a total of 7.50 hours in 2020.

**6** CLIENTS  
**7.5** HOURS

## OPPORTUNITY THROUGH IMPACTS SYSTEM

Tiwa Lending Services started the year of 2020 off with getting started on their new data collection and impact measurements system OTIS (Opportunity Through Impact System). With the pandemic hitting, the opportunity arose for Tiwa Lending Services to focus on their new system and data collection efforts. We completed a 5-week training to learn the ins and outs of our new data collection system which collects data around 5 primary areas – Wealth Creation, Whole Person Wellness, Individual Empowerment & Self-Sufficiency, Sovereignty, and 7<sup>th</sup> Generation Transformation. This process included revamping Tiwa Lending Services' application documents for consumer and home loan products, training, and technical assistance. The data collected allows Tiwa Lending Services to better tell their story and the impact they've had on the clients they serve as well as contributing their data to the Native CDFI industry.

# UNAUDITED FINANCIAL STATEMENT

ASSETS	2020	2019	2018
Cash and cash equivalents	\$1,459,620	\$1,691,393	\$1,197,223
Restricted cash	\$579,182	\$247,373	\$754,832
Grants receivable	\$2,007	\$0	\$350,000
Loans receivable, current	\$453,221	\$439,643	\$360,268
<b>Total Current Assets</b>	<b>\$2,494,030</b>	<b>\$2,378,409</b>	<b>\$2,662,323</b>
Furniture and equipment, net	\$13,393	\$6,779	\$5,229
Loan receivable, non-current	\$7,522,204	\$7,090,031	\$6,557,461
<b>Total Assets</b>	<b>\$10,029,627</b>	<b>\$9,475,219</b>	<b>\$9,225,013</b>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts payable	\$2,025	\$5,502	\$5,799
Cash held for others	\$475,182	\$107,373	\$594,832
Deferred revenue	\$254,000	\$90,000	\$110,000
Accrued expenses	\$14,661	\$16,183	\$14,163
<b>Total Current Liabilities</b>	<b>\$745,868</b>	<b>\$219,058</b>	<b>\$724,794</b>
Loans payable	\$1,487,500	\$1,637,500	\$1,400,000
<b>Total Liabilities</b>	<b>\$2,233,368</b>	<b>\$1,856,558</b>	<b>\$2,124,794</b>
Net Assets			
Without donor restrictions	\$7,796,259	\$7,618,661	\$6,750,219
With donor restrictions	\$0	\$0	\$350,000
<b>Total Net Assets</b>	<b>\$7,796,259</b>	<b>\$7,618,661</b>	<b>\$7,100,219</b>
<b>Total Liabilities and Net Assets</b>	<b>\$10,029,627</b>	<b>\$9,475,219</b>	<b>\$9,225,013</b>

## PARTNERS

Pueblo of Isleta Departments  
1st Nations Development  
Credit Builder Alliance  
New Mexico Bank and Trust  
Wells Fargo Bank  
Fannie Mae  
Oweesta Corporation  
Sweet Grass Consulting, LLC

## FUNDERS

Oweesta Corporation  
US Department of Treasury  
CDFI Fund  
Better Way Foundation  
Kalliopeia Foundation  
Tamalpais Trust  
Wells Fargo Bank

## OUR TEAM



**SHEILA D. HERRERA**  
Executive Director



**MIRANDA LENTE**  
Loan Assistant & HOC



**SWEET GRASS**  
CONSULTING, LLC







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[miranda@tiwalending.org](mailto:miranda@tiwalending.org)

## 2020 BOARD OF DIRECTORS



Annette Chavez  
*Board President*



Al Baca  
*Board Secretary*



William Guevara  
*Board Member*



Charles Peone Jr.  
*Board Treasurer*