



ADDRESSING THE BARRIERS

2023 Annual Report



Our Mission

Tiwa Lending Services provides innovative products, education and development services to improve the social and economic growth of Pueblo of Isleta and other Native Americans residing in the surrounding counties.

Our Vision

Tiwa Lending Services believes in financial empowerment through home ownership and education for all Native Americans.

Our Values

Purpose: Generate Funds and Develop Programs to create economic growth and jobs for the people in our Community.

Promise: Always be courteous, ethical, and culturally aware, while delivering high quality services.

Work Culture: Professional attitudes with positive interactions, Knowledgeable about our roles and responsibilities, Be safe and think safety first

LETTER FROM EXECUTIVE DIRECTOR

Dear Valued Customers, Partners, and Industry Friends,

Another year has come and gone, FY2023 was a challenging year for Tiwa Lending Services (TLS), while I could list the many ways this year has impacted our team and future homeowners. Tiwa Lending Services a Native Community Development Financial Institution's Mission, Vision and Values, remain the same. TLS continued to stay strong as our dedicated staff continued to address our challenges, our team strived harder to make Home Ownership a reality for our Tribal members living on and off the Pueblo Isleta Reservation.

A great accomplishment for TLS was getting approved with The Nationwide Mortgage Licensing System (NMLS) for Mortgages and NM Small Loan Act for our Consumer Loans.

Empowering our Youth through Financial Literacy is very dear to Tiwa Lending Services. In December we held our Annual Native Youth Empowerment Symposium our goal was to allow students an experience that provides insight and exposure to the success that exists within our Tribal communities and the community at large.

TLS continues to Strengthening the Financial Future of Families, Communities, makes clear why every household's financial health matters. First-time homebuyers throughout the Land of Enchantment are finding it more and more difficult to achieve their dream of homeownership. Lack of inventory, rising home prices, and increases in mortgage rates have contributed to reduced buying power. Moreover, rising rents, and the cost of fuel, food, utilities, and other necessities have made it extremely difficult for families to save even a small amount to purchase a home. Fortunately, Tiwa Lending Services homeownership program helped our borrowers with affordability by offering favorable low interest rates, forgivable down payment and closing cost assistance.

As we move into 2024, and whatever it may hold, TLS remains positive and as always, we are committed to helping you navigate the coming year with confidence and helping you strive to be a successful homeownership owner.



With gratitude,

Sheila D. Herrera

Sheila D. Herrera
Executive Director

SOCIAL IMPACT

Ending Home Loan Portfolio for Year 2023

\$7,398,952

Ending Consumer Loan Portfolio for Year 2023

\$763,062

Total Clients Served Through Development Services

188 Native Americans including Native Youth



GROUNDBREAKING SUCCESS

Ms. Jiron (single-mother of 3 children) closed on her new construction home in 2015 and built her home on the Pueblo of Isleta. Before her closing, she had attended 9 of TLS' financial education classes. The topics of the classes ranged from budgeting, savings, credit, and homeownership. Ms. Jiron was able to build a 910 square foot home that met her family's needs. In 2023, Ms. Jiron came back to TLS to qualify for a renovation. Ms. Jiron shared that her family was outgrowing their home. The goal of the renovation would be to expand the square footage as much as possible so the home would be enjoyable for future years. When qualifying Ms. Jiron, we were able to recognize her amazing financial accomplishments and offer \$10K in down payment assistance. Ms. Jiron had a great savings account, a retirement account, no derogatory activity on her credit report. During the loan process, Ms. Jiron earned a pay rise at her employment which helped her prepare for the new housing payment. We had one-on-one sessions with Ms. Jiron to discuss payment shock and making sure she was ready for the change. Her old mortgage payment vs. new mortgage payment was a difference of about \$1,100. She had shared that her goal was to improve her home but that would have to save and become homeowner ready again. For TLS staff, it was surreal to see the determination from this one borrower. To reflect from 2015 when she came in starting her financial journey and her children were of young age to 2023, her finances well established, children now teenagers, and ready for a more suitable home. We are proud and inspired by Ms. Jiron's story.



Native Youth Empowerment Symposium

Tiwa Lending Services was able to have their 5th Native Youth Empowerment Symposium (NYES) on December 12, 2023 hosted at Isleta Casino & Resort.

Inspired by the Generation Indigenous (GEN-I), the NYES is an opportunity to interact with Native Youth, Tribal Leaders, and industry experts representing non-profits, government agencies, tribal services, and education.

Each year, the NYES will provide different workshops ranging from career & education, leadership, entrepreneurship, financial literacy, media/IT, and community resources available to students.

For this NYES, we added a new segment, *Blazing The Trail*. This panel featured young community members who are leading the path to early career in various backgrounds. This panel was amazing to hear from and they provided inspiration to their fellow peers.

We also recognized Youth Empowerment Ambassadors. Young people who embody the spirit of youth empowerment by improving their own lives and the lives of those they care about. Winners are recognized during the event and presented an award and gift.

This event takes much collaboration and sponsorship, we are grateful to all those involved who help make this happen. With these contributions, we are able to provide our youth a business luncheon featuring Keynote speakers.

2023 Blazing The Trail Panelists



Henry Jake Foreman
Moderator, Program
Director,
New Mexico Community
Capital



Faron Candelaria Jr,
Panelist, Professional
Rodeo, Small
Business Owner,
age 19



Celeste Lucero,
Panelist, UNM Student,
Policy & Advocacy,
age 21



Clayton Torres,
Panelist, Stunt
Performer, Film
Industry,
age 26

2023 Keynote Speaker



Ricardo Cate, Kewa Pueblo, Renowned Cartoonist & Activist

Reflection of 2023 NYES



CHALLENGES WITH HOMEOWNERSHIP

Pueblo of Isleta Moratorium

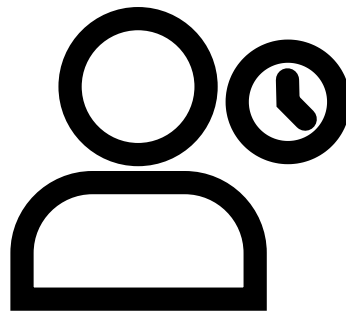
For about a year, there was a hold for building on agricultural lands due to water rights. This hold caused delays with many Tribal members from continuing their process.

Halt of All TLS Activities

Tiwa Lending Services (TLS) became subject to New Mexico State Laws and Regulations. All lending and development services came to a halt.

Halt of Residential Leases

Bureau of Indian Affairs (BIA) had put a hold on receiving Residential Leases from Pueblo of Isleta.



ADDRESSING THESE CHALLENGES

Pueblo of Isleta Moratorium Lifted

In 2023, new Pueblo of Isleta Administration reviewed and lifted the moratorium which allowed Tribal members to continue and complete their process.

Licenses for All TLS Activities

TLS obtained all necessary licenses to continue all activities. TLS is approved through The Nationwide Mortgage Licensing System (NMLS) and New Mexico Small Loan Act.

Residential Leases Accepted

TLS collaborated with Pueblo of Isleta Attorneys, Pueblo of Isleta Survey & Mapping, and BIA to move forward with accepting the Residential Leases. TLS worked diligently with these departments to emphasize the importance of continuing the housing development process.

Creating Affordability

While we faced these barriers and challenges, TLS stayed committed to making homeownership affordable. TLS offers down payment assistance, this assistance is a grant and is forgivable. TLS also reviewed and maintained lower interest rates.

PARTNERSHIPS IN THE MAKING



December 2022, Native CDFI Network hosted their 3rd Annual Policy & Capacity Summit in Washington, DC. Sheila Herrera was a panelist to present “Innovation in Native CDFIs”. She was able to make connections and even spoke with Xochitl Torres Small.



August 2023, Native CDFI Network hosted a Southwest Regional Event in Gallup, NM. Sheila Herrera was a panelist to discuss “Innovative Approaches to Housing and Homeownership on Native Lands”.



August 2023, Native CDFI Network hosted a strategy session in Bozeman, MT with members of the NCN-USDA RD Advisory Group. This one-day session took a deeper look at ways to create more awareness of USDA RD programs among Native CDFIs, Native-led non-profits, and tribal programs.



September 2023, The CDFI Fund reach out to TLS to have a one-day site visit. This visit would discuss our organizational work, challenges we were facing, and suggestions to improve the CDFI/NACA Programs. During this site visit, we setup a meet & greet with four homeowners who utilized TLS home loan program.

ORGANIZATION ACHEIVEMENTS



TLS submitted the application for the Small Loan Act under the New Mexico Regulation & Licensing Department. On January 30, 2023, it was approved and we were able to re-start lending for our Consumer Loan Program.



TLS started their NMLS journey in late 2022. There were documents to gather, insurances to obtain, and tests had to be taken. On April 13, 2023, Miranda Lente passed the NMLS test which allowed her to become a licensed Loan Originator. On July 20, 2023, TLS was approved and became licensed through the NMLS and State of New Mexico. Tiwa Lending Service's NMLS ID #2402244 and Loan Originator's ID#2463976.



June 2023, Oweesta Corporation hosted their 8th Annual Native CDFI Capital Access Convening in Juneau, Alaska. They held their Native Awards Celebration which recognized Industry Achievers. Miranda Lente was one of the recipients of the award.

AUDITED FINANCIAL STATEMENT

TIWA LENDING SERVICES, INC. STATEMENTS OF FINANCIAL POSITION DECEMBER 31,

	2023	2022
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 3,845,989	\$ 3,395,737
Restricted Cash	559,027	92,155
Loans Receivable, Net, Current	665,323	772,247
Total Current Assets	5,070,339	4,260,139
Noncurrent Assets		
Loans Receivable, Net, Noncurrent	7,363,026	7,416,416
Lease Right-to-Use Asset, Net	9,320	24,832
Furniture and Equipment, Net	5,403	7,818
Total Noncurrent Assets	7,377,749	7,449,066
Total Assets	\$ 12,448,088	\$ 11,709,205
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 13,897	\$ 3,209
Cash Held for Others	39,527	12,155
Accrued Liabilities	5,674	13,796
Accrued Interest Payable	15,907	17,207
Unearned Revenue	474,500	30,000
Lease Liability, Current	6,984	15,514
Loans Payable, Current	487,500	187,500
Total Current Liabilities	1,043,989	279,381
Noncurrent Liabilities		
Lease Liability, Noncurrent	2,336	9,518
Loans Payable, Noncurrent	2,237,500	2,662,500
Total Noncurrent Liabilities	2,239,836	2,672,018
Total Liabilities	3,283,825	2,951,399
NET ASSETS		
Without Donor Restrictions	9,164,263	8,757,806
Total Net Assets	9,164,263	8,757,806
Total Liabilities and Net Assets	\$ 12,448,088	\$ 11,709,205

RATIOS FOR 12/31/2023

- Total Assets: \$ 12,330,584
- Self-Sufficiency Ratio: 95.5%
- Net Asset Ratio: 74.2%

THANK YOU

OUR PARTNERS

- Pueblo of Isleta Tribal Administration
- Pueblo of Isleta Tribal Departments
- First Nations Development Institute
- Oweesta Corporation
- Credit Builder's Alliance
- New Mexico Bank & Trust
- Wells Fargo Bank
- Fannie Mae
- Sweet Grass Consulting, LLC
- New Mexico Mortgage Finance Authority
- U.S. Dept. of Housing & Urban Development
- Native CDFI Network

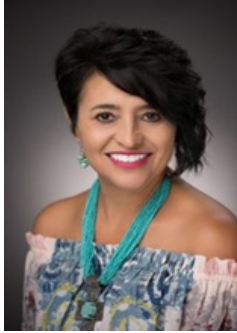


OUR FUNDERS

- Oweesta Corporation
- U.S. Department of Treasury
- The CDFI Fund
- Better Way Foundation
- Kalliopeia Foundation
- Tamalpais Trust
- Wells Fargo Bank



Tiwa Lending Services 2023 Board of Directors



Annette Baca
Board President



Ramona Chewiwi
Board Vice President



Charles Peone Jr.
Board Treasurer



Deborah Abeita Torres
Board Member



Gloria Marcotte
Board Secretary



Our Team



Sheila Herrera,
Executive Director



Miranda Lente,
Loan Officer/HUD
HOC/Admin

Ways to Connect



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