



TIWA

LENDING SERVICES

2024 ANNUAL REPORT

DIFFERENCE IN LENDING



Mission Statement

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.

Vision Statement

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

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 put safety first.

Executive Director Letter

Dear Valued Community Members, Partners, and Friends,

As I reflect on the past year, I'm filled with gratitude for the resilience and determination that define our Tiwa Lending Services (TLS) family. After a challenging 2023—marked by a halt in residential leases, a moratorium on development at the Pueblo of Isleta, and the need to obtain new state lending licenses—TLS entered 2024 with renewed purpose and strength.

Thanks to the persistence of our team and collaboration with the Pueblo of Isleta, Bureau of Indian Affairs, and state regulators, we resumed all lending operations. Our approval through the Nationwide Mortgage Licensing System (NMLS) and the New Mexico Small Loan Act was a significant milestone, allowing us to fully reopen our consumer and mortgage lending programs.

What followed was a powerful year of rebuilding and growth. In 2024, we dramatically increased our lending, disbursing over \$1.24 million in new loans and expanding our reach to new borrowers across Isleta and the surrounding counties. Our loan portfolio grew to nearly \$8.85 million, with 247 active loans by year-end—up from 226 the prior year. We also reintroduced down payment assistance and continued offering low-interest financing, making homeownership more attainable despite rising housing and living costs.

Behind these numbers are powerful stories—of families expanding their homes, young adults preparing for their futures, and Tribal members accessing financial tools that build long-term stability. Our development services reached even more Native households, and we remain focused on financial education, youth empowerment, and community-led impact.

We know the path to economic justice in Indian Country is long and complex. But every loan we make, every class we teach, and every client we serve brings us one step closer to a future where Native families thrive on their own terms.

On behalf of the TLS Board and team, thank you for your partnership, trust, and belief in our mission.

With gratitude and hope,
Sheila D. Herrera
Executive Director
Tiwa Lending Services



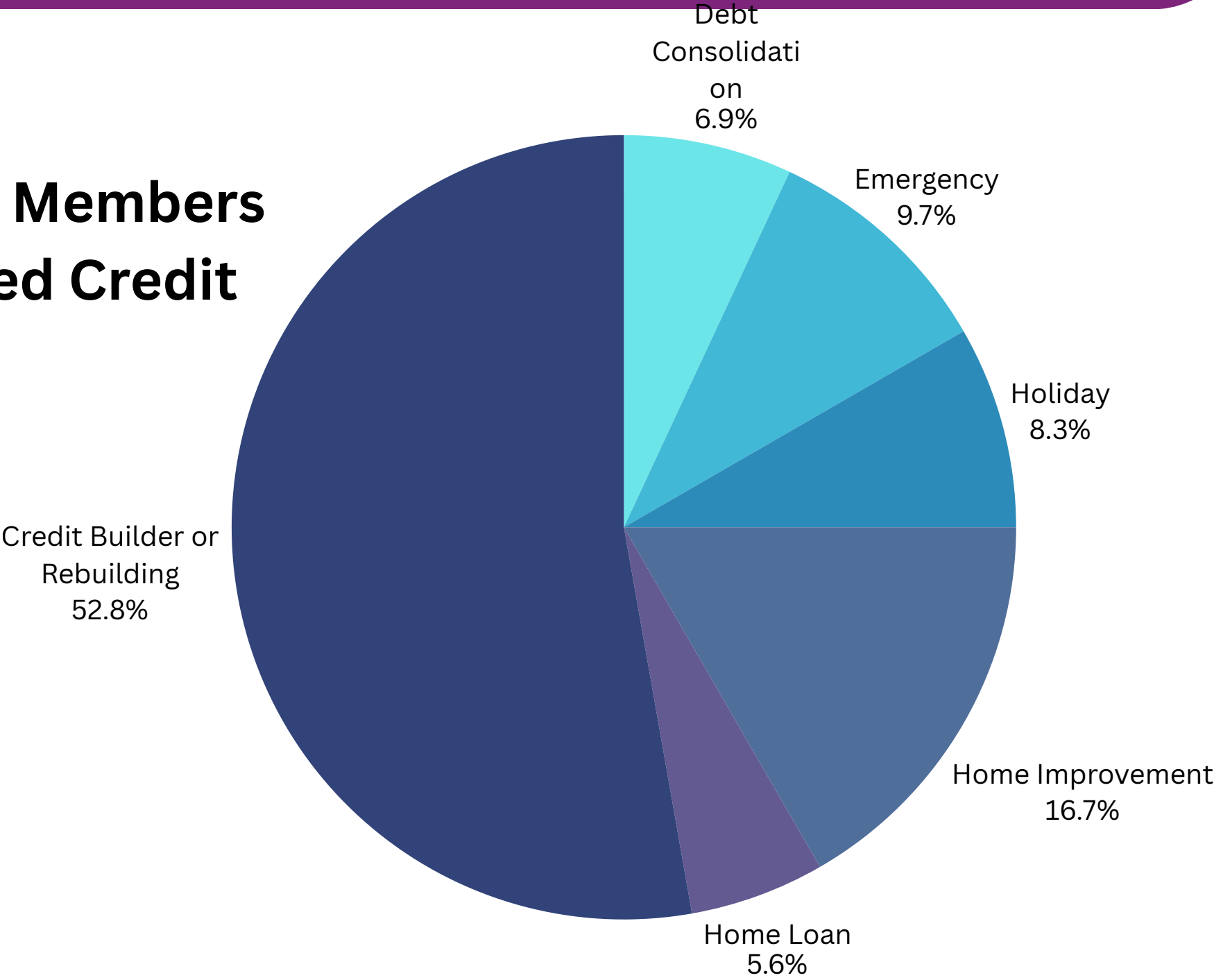
Affordable Lending, Lasting Impact

TOTAL LOAN PORTFOLIO: \$8,847,032

Mortgages Closed \$1,039,500

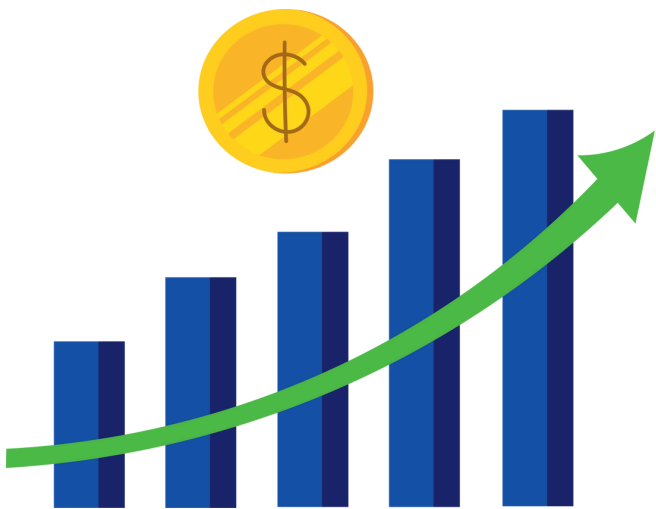
Consumer Loans Closed \$290,918.60

72 Tribal Members
Accessed Credit



158 Tribal Members received
development services in:

- Credit Report and Credit Score Building or Rebuilding
- Creating a Budget and Savings Plan
- Debt Management and Reduction
- Homebuyer Pre-Purchase Education
- Homeowner Maintenance
- Mortgage Programs and Types of Loans



6 Community Events Facilitated

- | | |
|--------------------------------------|---------------------------------|
| 1 st Homebuyer Meet & Greet | JA Youth Financial Literacy |
| POI Youth Interns Financial Literacy | Native American Economic Summit |
| 2nd Homebuyer Meet & Greet | Cochiti Pueblo Meet & Greet |

Social Impacts of 2024

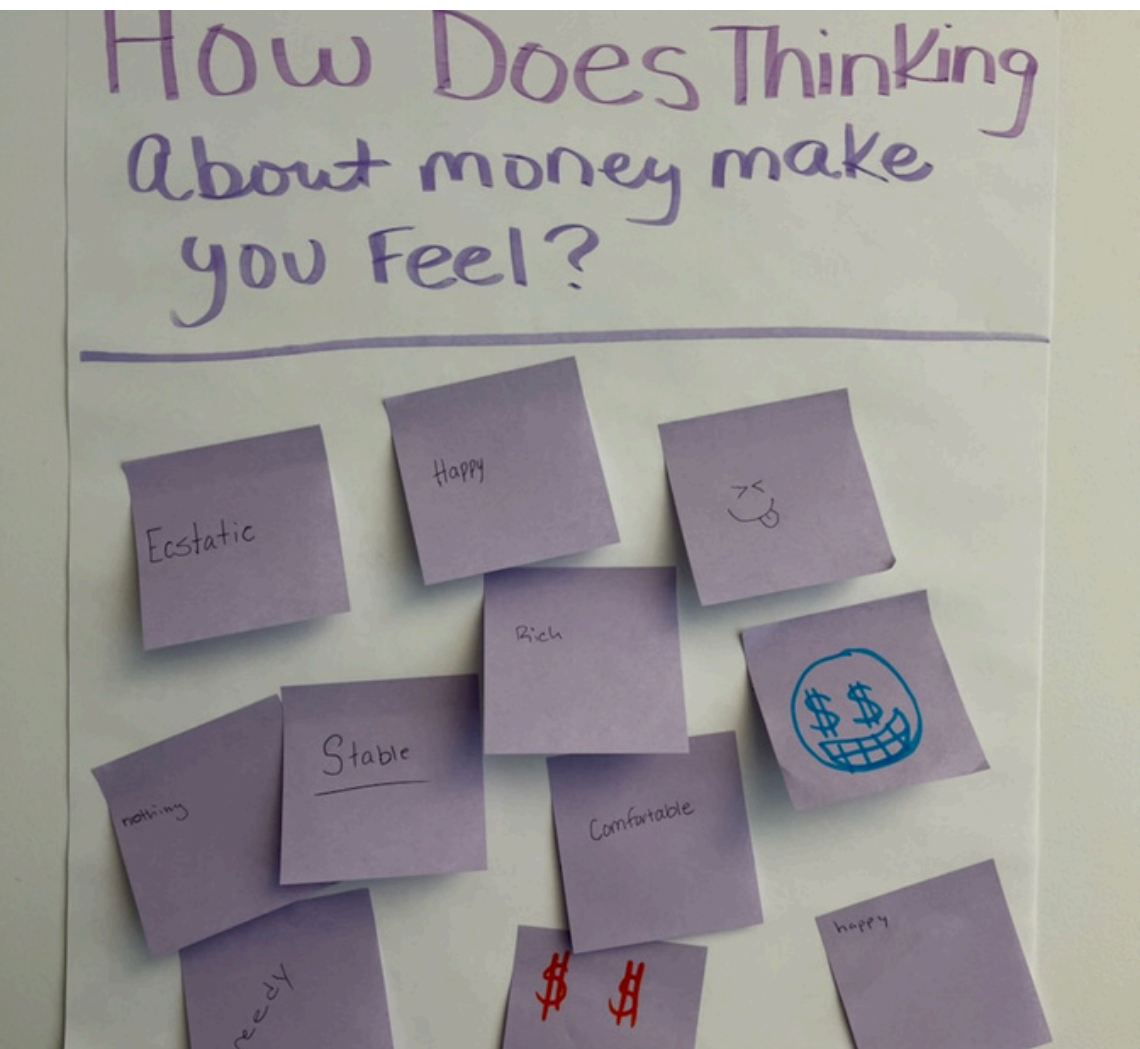


Tiwa Lending Services kicked off 2024 with a Homebuyer Meet & Greet workshop on Saturday, February 10th. Attendees were able expand their knowledge on loan qualifications, available mortgage programs, calculating debt ratios, and homebuyer process.

The success from this first event lead to hosting another Meet & Greet on Saturday, December 7th. We were able to empower 35 families with new insights and tools for their homeownership journey.



Through our previous Native Youth Empowerment Symposium, we were able to network with Ms. Reno, a teacher at Cibola High School who connected us with Junior Achievement of New Mexico. Tiwa Lending Services was able to become a partner and lead 4 financial literacy sessions to 15 Native high school students.



During the summer, Pueblo of Isleta had about 12 Tribal youth interns that were placed in different Tribal Departments to shadow and gain interest in various positions. Tiwa Lending Services was invited to present on financial literacy and management for these interns. Key topics were creating a spending plan, develop a saving account, establishing and maintaining credit, and understanding emotions around money.

Supporting Native Homeowners



Stephanie has rented since early adulthood, becoming independent at 18. In 2022, she and her partner, Derek, combined households and focused on building strong budgeting habits and savings. Encouraged by family and aware of rising home prices and uncertain interest rates, they began discussing homeownership in the summer of 2024.

While home shopping, the couple found prices in the high \$400,000s, making the process feel challenging. Stephanie reached out to Tiwa Lending Services to see if mortgage options were available outside the reservation. After learning they were, Stephanie and Derek completed the pre-approval process, continued their search, and found a home that fit both their needs and financial plan.

Stephanie and Derek became Tiwa Lending Services’ first mortgage closing in the Albuquerque Metro Area. With the addition of down payment assistance, Tiwa Lending Services helped ensure greater comfort and stability with their loan terms. We are proud to celebrate this exciting milestone in their journey to homeownership.



Julie began her journey toward homeownership in August 2021, when she first reached out to Tiwa Lending Services to learn about available loan products and programs. By February 2022, she was pre-approved and ready to move forward with the Pueblo of Isleta homesite process. Soon after, an unexpected challenge arose. The Pueblo of Isleta placed a halt on homesite applications and building on farmland, bringing progress to a standstill for Julie and many other aspiring homeowners. Despite this setback, Julie remained determined to achieve stability and a permanent home for herself and her two children.

During this period, Tiwa Lending Services actively advocated on behalf of affected applicants. Through ongoing meetings and follow-ups, staff emphasized the importance of allowing homeowners to build on land they already owned and to continue pursuing their dream of homeownership. With the installation of a new Tribal Administration in early 2023, the halt was lifted, and homesite applications resumed. Julie was finally able to move forward. She diligently completed each step of the process, including securing infrastructure service agreements, finalizing a home dealer purchase agreement, paying required upfront costs, and completing financial education classes.

Over the course of three years, Julie consistently managed her finances and remained committed to the process while awaiting the opportunity to close. Her perseverance paid off in December 2024, when she officially achieved homeownership. We are proud of Julie’s resilience and dedication and inspired by her success. She is a testament to what determination, advocacy, and partnership can accomplish.

Monica became a Tiwa Lending Services consumer loan client in 2021 after learning about our programs through word of mouth. She initially applied for a loan to build a fence around her home. During the application process, Tiwa Lending Services reviewed her credit report with her and identified an account that was being reported inaccurately. To ensure her credit history reflected only accurate information, staff provided guidance on how to obtain proper documentation and dispute the error with the credit bureaus. Monica successfully completed the dispute, allowing her application to move forward. With the loan approved, she was able to complete her home fencing project.

Monica also shared future home improvement goals and knew she could return to Tiwa Lending Services when she was ready. In September 2024, she applied for another consumer loan to build a backyard porch and prepare her home for the arrival of her first grandchild.

At closing, Monica expressed her excitement about creating a new outdoor space where her family, and her new grandbaby, could gather to talk, celebrate, and spend time together. Her story reflects the lasting impact of access to fair lending, credit education, and ongoing community support.



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

	<u>2024</u>	<u>2023</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 4,337,217	\$ 3,845,989
Restricted Cash	186,894	559,027
Accounts Receivable	66,500	-
Prepaid Expenses	13,913	-
Loans Receivable, Net, Current	<u>386,074</u>	<u>665,323</u>
Total Current Assets	<u>4,990,598</u>	<u>5,070,339</u>
Noncurrent Assets		
Loans Receivable, Net, Noncurrent	8,316,660	7,363,026
Right-to-Use Assets, Operating Lease, Net	44,255	9,320
Furniture and Equipment, Net	<u>6,425</u>	<u>5,403</u>
Total Noncurrent Assets	<u>8,367,340</u>	<u>7,377,749</u>
Total Assets	<u>\$ 13,357,938</u>	<u>\$ 12,448,088</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 11,692	\$ 13,897
Cash Held for Others	125,650	39,527
Accrued Liabilities	24,688	5,674
Accrued Interest Payable	7,113	15,907
Unearned Revenue	30,000	474,500
Operating Lease Liability, Current	23,006	6,984
Loans Payable, Current	<u>175,000</u>	<u>487,500</u>
Total Current Liabilities	<u>397,149</u>	<u>1,043,989</u>
Noncurrent Liabilities		
Operating Lease Liability, Noncurrent	21,249	2,336
Loans Payable, Noncurrent	<u>2,212,500</u>	<u>2,237,500</u>
Total Noncurrent Liabilities	<u>2,233,749</u>	<u>2,239,836</u>
Total Liabilities	<u>2,630,898</u>	<u>3,283,825</u>
NET ASSETS		
With Donor Restrictions	40,000	-
Without Donor Restrictions	<u>10,687,040</u>	<u>9,164,263</u>
Total Net Assets	<u>10,727,040</u>	<u>9,164,263</u>
Total Liabilities and Net Assets	<u>\$ 13,357,938</u>	<u>\$ 12,448,088</u>

Stronger Together

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



Our Donors

MacKenzie Scott's Yield Giving

Thank you to our funders, partners, donors, and community for standing with us. Your support, generosity, and participation make a lasting difference in the lives of Native families and communities.

Tiwa Lending Services 2024 Board of Directors & Staff



Sheila D. Herrera, Executive Director



Miranda Lente, Loan Officer



Lovella Romero, Loan Assistant

Annette Baca, Board President



Ramona Chewiwi, Board Vice President



Charles Peone Jr., Board Treasurer



Gloria Marcotte, Board Secretary





TIWA
LENDING SERVICES

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