

**Acting Comptroller of the Currency Michael J. Hsu**

**Remarks for the Financial Literacy and Education Commission's Public Meeting**

**"Delivering Financial Education and Banking Services in Indian Country:  
The Role of OCC and National Banks"**

**July 20, 2023**

Good morning. I am so pleased that the Financial Literacy and Education Commission (FLEC) is talking about this important topic.

I would like to take a few minutes to share the Office of the Comptroller of the Currency's (OCC) perspective on the role of national banks and federal savings associations in delivering capital and other financial services to support economic development, housing, and other needs in Indian Country. I know that there are many dedicated and innovative leaders working to address the challenges facing these communities and to deliver on the opportunities that may be available. The OCC is fully committed to supporting those efforts.

I recently had the privilege of visiting with the Confederated Salish and Kootenai Tribes of the Flathead Reservation and meeting with Native American bankers. I heard many of the same concerns that were expressed on today's panels. Homebuyer preparedness and financial education were identified as gaps. Technical assistance from financial services providers and others is needed to prepare staff of Tribal organizations to assist Tribal members when buying homes, making financial choices to build wealth, and avoiding the gauntlet of predatory financial products that they may face.

The OCC has long worked with other federal agencies and partners to encourage deployment of capital in Native communities by the banks we supervise. We have observed that many banks and bankers lack familiarity with Indian Country. Thus, banker education around community development in Indian Country, including lending, investment, and services that are encouraged

under the Community Reinvestment Act, is an important area of the OCC's work. Additionally, we encourage OCC-supervised institutions to also provide capital to Native CDFIs that in turn lend and invest in their communities. The OCC encourages these institutions to work with Native and Tribal entities in delivering effective financial education and build capacity of Native organizations.

As an example of OCC's work, through Project REACH, ten national banks, Government-Sponsored Enterprises (GSEs), and several national Native organizations are collaborating to address issues related to affordable housing in Indian Country. The group is currently focusing on three priorities including banker education, developing ideas for increasing the housing supply, and promoting partnerships between banks and Tribes and Tribal entities.

In 2022 the Project REACH subcommittee on Native American homeownership organized a webinar on "Doing Business in Indian Country" attended by more than 200 bankers. Late last year, it also organized a session between OCC-supervised institutions and Tribal and Native entities at the National American Indian Housing Council Legal Symposium. The event was designed to facilitate connections between Tribal and Native entities seeking to do housing and economic development deals and Project REACH member banks. Another similar event will be held later this year.

OCC's Community Affairs Officers engage stakeholders in Indian Country via listening sessions, roundtables, and other events that address lending and banking services, including financial education. In addition, we have developed several banker-focused publications on OCC's Native American Web Resource Directory.<sup>1</sup> This topic will continue to be a priority for

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<sup>1</sup> See OCC's Native American Web Resource Directory at [www.occ.gov/nativeamerican](http://www.occ.gov/nativeamerican)

us in the months ahead, and we will be pleased to share our resources with the FLEC and its audience.

We heard today that there are also great opportunities in Native communities. We look forward to strengthening and growing our collaboration with other agencies and other critical partners in these efforts to educate bankers about working effectively in Indian Country and in other ways supporting strong partnerships to deliver credit, capital, and financial education in these communities to meet both the challenges and the opportunities.

Thank you.