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Alaska Manufacturing Extension Partnership named a recipient of Recovery Act funding by the US Department of Treasury for Native Communities

(July 8, 2009, Anchorage) – The Alaska Manufacturing Extension Partnership, Inc. was recently awarded \$149,581 through the Recovery Act, US Department of Treasury's Community Development Financial Institutions (CDFI) Fund. The technical assistance award is part of the Obama Administration's investment in economic development in communities around the country.

In total, \$8 million in financial assistance was awarded to ten CDFIs committed to serving economically distressed Native American, Alaska Native, and Native Hawaiian communities across the nation. In addition 26 Native institutions, including AMEP, were selected from across the nation to receive an aggregate total of \$3.3 million in technical assistance grants under the Native American CDFI Assistance Program. For AMEP, the \$149,581 technical assistance grant will provide seed funding for administrative and training costs to develop a Community Development Financial Institution (CDFI) non-profit organization.

“During the first year of development, we will focus on creating financial lending policies and procedures, organizational development, and staff training,” said Bobby Jo Kramer, AMEP Operations Manager. “In partnership with our existing Small Business Administration grant for expanding the AMBIT eCommerce Alaska Business Portal, the CDFI funds will help pay for financial literacy training material (Oweesta First Nation's Building Native Communities, Financial Skills for Families program) to include in training we will offer in rural Alaska and to manufacturers across the state.”

Kramer will oversee the CDFI award and administer the new program.

Earlier this year, AMEP participated in the Community Development Financial Institute Fund and Oweesta Corporation comprehensive financial education instructor training for Native communities. The training offered was part of the technical assistance services to the Bristol Bay Native Association through a Native financial skills initiative. AMEP successfully certified four trainers for the “Building Native Communities Financial Skills for Families. This grassroots economic development provides home-based and small businesses the help they need to make their ideas a reality, by learning financial management in a cash economy.

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The Alaska Manufacturing Extension Partnership, Inc. (AMEP) is one of 59 centers located in all 50 states and Puerto Rico. Each center was created by the U.S. Department of Commerce, National Institute of Standards and Technology Manufacturing Extension Partnership (NIST MEP) to help stem the loss of American manufacturing jobs. Founded in 1901, NIST is a non-regulatory federal agency within the U.S. Department of Commerce.

A public and private partnership funded by the National Institute of Standards and Technology and the Alaska Department of Commerce Community and Economic Development, the Alaska Manufacturing Extension Partnership, Inc. is committed to developing the state's economy through the provision of technical, business and economic training and assistance to Alaska's small manufacturers and to rural Alaskans producing, marketing, and distributing Native art and other home-based manufactured products.

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