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(S.D.)-Credit Union Opens In Kyle

By: Chris Fankhauser Posted at: 11/29/2012 02:23 PM

KYLE, S.D. (AP) - The first credit union on Pine Ridge Indian Reservation in South Dakota has opened its doors for business.

The Lakota Federal Credit Union opened Wednesday.

The low-income designation credit union is the first federally insured financial institution on the reservation and will serve approximately 40,000 people.

Tawney Brunsch, board chairman for the credit union, says staff signed up 26 new people within the first 24 hours and made their first loan.

The credit union offers a variety of financial services to the reservation's residents, including unsecured and share secured loans, auto loans, money orders, direct deposits, wire transfers and check cashing.

Lakota Federal Credit Union is sponsored by the nonprofit organization Lakota Funds.

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