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Saving by Lumbee Indians: Toward a theory of financial practices from yesterday and today

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Saving by Lumbee Indians: Toward a Theory of Financial Practices from Yesterday and Today

by

Amy Locklear Hertel

A dissertation presented to the
Graduate School of Arts & Sciences
of Washington University in
partial fulfillment of the
requirements for the degree
of Doctor of Philosophy

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Washington University in St. Louis

May 2015
Dedicated to my husband and children, my parents, the Lumbee people, and all those who came before me and all those that will follow. I am grateful.
Abstract of Dissertation

Saving by Lumbee Indians:
Toward a theory of financial practices from yesterday and today

by

Amy Locklear Hertel

Doctor of Philosophy in Social Work
Washington University in St. Louis, 2015

Michael Sherraden, Chair

This dissertation is designed to gain insight into the motivations, values, practices, and norms of saving in American Indian tribal communities, specifically the Lumbee Tribe of North Carolina. How Lumbee adults living in the community save financial resources, what they are saving for, and how those resources are spent are examined. Further, intergenerational messages on this topic are investigated. The main research question is what explains saving and building financial assets by Lumbee Indians? The aim is to identify common experiences in American Indian households that can inform a grounded theory of saving for this population.

Grounded theory is used to identify constructs and develop a theory of saving for the Lumbee Indians. The study utilizes Talking Circles (a traditional form of tribal group sharing similar to focus groups) to elicit American Indian views and experiences on this topic. A supplemental survey is administered to Talking Circle participants. The intent is that this research provides valuable information to policy makers, practitioners, and tribal leaders regarding how saving is (or is not) practiced by the Lumbee, to inform programs and policies designed to facilitate saving and building financial resources.
CHAPTER I: INTRODUCTION AND SIGNIFICANCE

Saving resources is not a new concept in American Indian communities. Historically, American Indians\(^1\) saved, preserved, controlled, and leveraged resources to meet their personal, family, and communal needs (Adamson, Salway Black, & Dewes, 2003). As a result, tribal nations were rich in land and other resources (i.e., timber, wild life, oil, and minerals). Today they are one of the most financially poor ethnic minority groups in the United States (U.S. Census Bureau’s Racial Statistics Branch, 2007). Federal Indian policy is much to blame for this drastic shift in economic status.\(^2\) However, other factors may account for this financial disparity. It may be that asset-building programs in this country are not designed to build wealth among the poor. It may be that the prioritization of individual wellbeing over communal wellbeing contradicts important Native values. Related to the latter point, it could be that there are negative taboos around the individual accumulation and consumption of financial resources.\(^3\) Whatever the case, this growing disparity in financial wellbeing will likely continue until it is better understood how saving and asset accumulation occurs for this population, and changes are made to asset building policies and programs that can support the values and practices of Native people.

This research is designed to gain insight into the motivations, values, practices, and norms of saving in American Indian tribal communities, specifically the Lumbee Tribe of North

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1 The terms American Indian, Indian, and Native are used interchangeably throughout this proposal.
2 For an in-depth discussion of federal Indian policy see Clinton, Goldberg, & Tsosie (2003).
3 The author acknowledges that it may be that financial resources, specifically well-paying jobs, are so scarce in tribal communities that Native people in these communities are not able to save. However, the lack of jobs and economic opportunities in tribal communities (while important) is not the focus of this proposal.
Carolina (the Lumbee or Lumbee Indians). How financial resources are saved, to what end they are saved, and how they are spent are examined. Further, intergenerational messages on this topic are investigated. This research provides valuable information to policy makers, practitioners, and tribal leaders regarding how money is saved in the Lumbee Tribal Community in an effort to create programs and policies designed to facilitate saving of financial resources.

This research is exploratory and inductive. Grounded theory is used to identify constructs and move towards developing a theory of saving for the Lumbee Indians. The study utilizes Talking Circles (a traditional form of tribal group sharing) to elicit American Indian views and experiences on this topic. Engaging American Indian study participants in this manner will be culturally appropriate, respectful, and informative.

Although documented examples of giving in today’s Native communities are many, the examples of saving are far fewer. Researchers know little about how financial resources are saved, how they are expended, and how these practices are handed down from one generation to the next. This research provides some insight into the saving of financial resources by the Lumbee Indians. In addition to theory building, this research will identify ways for practitioners and tribal leaders to decolonize saving and promote indigeneity.

No published studies explore the saving of financial resources by American Indians or the intergenerational messages handed down on this topic. Existing research on asset building programs does not examine how financial resources are saved, to what end they are saved, and how they are spent. Further, existing research is not inclusive of tribes in the southeast. This study addresses these shortcomings by working towards an empirically-informed theory about saving by the Lumbee people. The motivations, values, practices, and norms with respect to saving by the Lumbee Indians are explored and an emerging theory will be discussed. This
research will make a valuable contribution to the assets field as it: (1) provides an understanding for how saving occurs for the Lumbee people, and how these practices and motivations have changed over time; (2) enlightens mainstream saving theories from an American Indian cultural perspective; and (3) informs the design of existing—and leads to the creation of new—asset-building programs that are both culturally appropriate and feasible.

The following chapter highlights existing theories pertaining to saving. While the theories are not rejected, their applicability across cultures (especially communal societies like the Lumbee) is questioned. However, before we turn to explore theories, it is important to conceptualize a few key terms.

**Conceptualization of Terms.**

Four terms are used repeatedly in this study. They are saving, assets, indigeneity, and wellbeing. This section defines these concepts. Specifying the meaning and boundaries of these concepts will be necessary for theory development.

**Saving.** Saving is conceptualized as the moving of resources (both financial and nonfinancial) through time (Sherraden, 1991).

**Assets.** The terms assets and resources are used interchangeably in this proposal. Assets are instruments used to improve the capacity of an individual to achieve economic, psychological, and social goals that extend beyond consumption (Nam, Huang, & Sherraden, 2008; Sherraden, 1991). Assets fall into two basic categories.

Assets are either tangible or intangible. Tangible assets consist of physical property and things that carry rights in much the same way as physical property. Tangible assets include items such as: (a) money and earnings; (b) stocks, bonds, and other securities; (c) real property and earnings from real property; (d) property other than real property that carry value; (e)
machines, equipment, and other forms of production; (f) durable household goods similar to machines in the business sector; (g) natural resources; and (h) copyrights and patents (Sherraden, 1991). Intangible assets are more fluid and relate to the individual characteristics of the holder. Sherraden has identified at least six categories of intangible assets. Intangible assets include: (a) access to credit; (b) human capital; (c) cultural capital; (d) informal social capital in families, friends, and connections; (e) formal social capital in organizations; and (f) political capital (Sherraden, 1991).

**Indigeneity.** Indigeneity refers to indigenous culture and practices, including the communal nature of tribal communities (Harris & Wasilewski, 2004). Indigenous worldview filters everything through community. In societies where indigeneity remains a core value, individuals are believed to “only be ourselves together” or in other words “only be a self in community” (Harris & Wasilewski, 2004, p. 7). Individuals are both autonomous and connected, valued for uniqueness and for contributions to society.

**Wellbeing.** Wellbeing is used in a traditional sense to signify balance. It is depicted in the medicine wheel, which serves as the central feature to the seal for the Lumbee Tribe. The seal is found in Appendix A. To be in balance, all four elements of the medicine wheel must be equal. The four elements are intellectual, physical, emotional, and spiritual. Wellbeing refers to the presence and balance of all four of these elements at any given time.

The following section summarizes the benefits of saving and accumulating assets as identified by mainstream theory and evidenced from asset building studies. A discussion regarding the interplay between indigeneity and assets accumulation follows.
Benefits of Saving and Accumulating Assets

According to assets theory, “Asset accumulation and investment, rather than income and consumption, are the keys to exiting poverty” (Sherraden, 1991, p. 294). The underpinning of this theory is that assets provide benefits that income alone does not. Income allows for the immediate consumption of goods. Assets allow for future consumption of goods and planning. This long-term planning can lead to financial stability.

Sherraden identifies nine benefits to accumulating assets. These benefits, also called assets effects, include: (1) improved household stability; (2) enhanced future orientation; (3) stimulated development of other assets; (4) increased ability to focus and specialize; (5) a foundation for risk taking; (6) increased personal efficacy; (7) increased social influence; (8) increased political participation; and (9) enhanced welfare for offspring (Sherraden, 1991). Research investigating these asset effects is ongoing. However, given the relative youth of assets theory and the logistical constraints on obtaining longitudinal representative data on the effects of accumulating assets, little is known about how assets affect well-being or whether or not the asset effects are positive in all circumstances across cultures (Adams, Nam, Shanks, & Robinson, 2010). Asset-building social scientists have called for cross-cultural theoretical development on the impact of asset accumulation on asset effects and well-being (Adams et al., 2010).

Individual, Household, and Community Benefits. The accumulation of assets can have individual, household, and community wide benefits (Page-Adams & Sherraden, 1996). For an individual or household, financial assets can serve as a source of security against illness, job loss, or other financial hardship. When financial assets are leveraged as an investment, they have the ability to create positive returns over time. Financial assets also provide a foundation for individuals to develop other types of capital such as human, social, and enhanced financial
capital (Sherraden, 1991). Community benefits of asset accumulation may include increased employment, enhanced business development and job growth, improved quality housing, and increased political participation (Boddie et al., 2004).

**Child Welfare Benefits.** Research has identified a positive relationship between financial asset holdings and child wellbeing (Lerman & McKernan, 2008). Children of caretakers who accumulate financial assets have shown improved academic behavior and increased academic ability (Elliott, 2007; Sherraden, Johnson, Elliott, Porterfield, & Rainford, 2007), improved orientation toward post-secondary education (Elliott, 2007), increased opportunity to attend college (Marjoribanks, 1984; Mau, 1995; Mau & Bikos, 2000; Mickelson, 1990; Zhan & Sherraden, 2003), and enhanced future income stability. Even saving a small amount of money is associated with positive changes in the lives of children (Sherraden, 2009). Children whose caretakers accumulate financial assets are also more likely to experience better health outcomes (Lerman & McKernan, 2008; Page-Adams, Scanlon, Beverly, & McDonald, 2001) and higher self-esteem (Page-Adams & Sherraden, 1996; Scanlon & Adams, 2009).

**Higher Education Benefits.** Saving money for higher education can have a positive rippling effect. In the short term, it can improve academic behavior and orientation toward post-secondary education, opening the door for more students to go to college. It can also help parents and students afford post-secondary education. In the long term, saving for higher education can lead to greater income potential and eventual financial stability. Further, higher paying jobs create access to health insurance and retirement benefits, which can have a significant impact on long-term health and financial wellbeing (Sherraden 1991).

Research demonstrates that the benefits of accumulating assets are many. These benefits should be accessible to all members of American society, not just the wealthy. In fact, numerous
studies have demonstrated the ability of the poor to save money (Hogarth & Anguelov, 2001; Schreiner, Clancy, & Sherraden, 2002). Other studies show American Indians can save when participating in demonstration projects⁴ (Zager, Kim, Nam, Clancy, & Sherraden, 2010; Mason, Nam, Clancy, Loke, & Kim, 2010). However, in comparison studies, the savings rates of American Indian have lagged behind study participants from other racial and ethnic groups (Zager et al., 2010; Mason et al., 2010). The reasons for depressed savings by American Indians have yet to be examined empirically. This is an area worthy of research. Understanding the motivations, values, practices, and norms regarding saving by the Lumbee is one-step in this direction.

**Indigeneity and Assets.** La Donna Harris, founder of Americans for Indian Opportunity and a citizen of the Comanche Nation, identifies four core values and obligations that foster indigeneity in tribal communities: (1) relationship; (2) responsibility; (3) reciprocity; and (4) redistribution (Harris & Wasilewski, 2004). These values and their corresponding obligations are depicted in Figure 1. According to research conducted by Harris and her colleagues at the Center for Interactive Management at George Mason University in Virginia, these four core values cross geography, generation, and tribes in the United States (Harris & Wasilewski, 2004).

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⁴ See Mason, Nam, Clancy, Loke & Kim (2009) for information on the Saving for Education, Entrepreneurship, and Downpayment project (SEED), and Zager, Kim, Nam, Clancy, & Sherraden (2010) for information on the SEED for Oklahoma Kids project (SEED OK).
The first value is *relationship*. Relationship is a kinship obligation. It deals with maintaining social harmony in order to ensure the continuation of a community. Maintaining peaceful personal relationships is part of this process and is necessary to reduce conflict. Relationship also refers to the belief that everyone and everything is related. This creates a kinship obligation for all beings to take care of each other.

The next value, *responsibility*, is the community obligation. It refers to belief that each person has value and something to contribute to the whole of society. If a person is left out of community activities (no matter the reason) then society as a whole is shortchanged. The implication is that each person has different strengths and with those strengths comes societal
responsibilities. Responsibility also creates a personal obligation for individuals. Individuals must find a meaningful and productive way to make their contribution to their community.

*Reciprocity* is the cyclic obligation. It speaks to the cyclical nature of life, seasons, and relationships. At any given time, an individual is engaged in a reciprocal exchange of obligations. The belief is that the acts of a person will return to them in their interactions with others.

The value of *redistribution* is the obligation of sharing. It refers to the continuous balance and rebalance of relationships. In many tribal societies, material and social goods are redistributed horizontally. The value derived from a good, skill, trait, or talent is not its possession, but in the giving away of these things. Further, giving is not done with a sense of superiority or charity. Instead, redistribution occurs within a larger context where all involved understand that the acts may be reciprocated in the future (Harris & Wasilewski, 2004).

An understanding of these values and obligations suggests that resources are meant to be shared for the good of the community. As resources are shared, people not only take care of themselves, but also they take care of others and their community at the same time. Conversely, many mainstream policies in the United States focus on the individual accumulation and consumption of assets for the benefit of an individual or household, often, overlooking the wellbeing of community. In Native communities, this creates tension between indigeneity and individuality. This tension surfaces in discussions regarding asset-building initiatives taking place in Indian Country. The next section will give a brief overview of the literature on asset building in Indian Country.

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5 It is important to note that these obligations have been observed in many communal societies, not just American Indian. Tribal and Indigenous societies worldwide have been acknowledged for varying degrees of these obligations and values, often necessary to the continuation of a communal society (Lesorogol, 2008).
**Asset Building in Indian Country**

In August 2004, a convening to discuss culturally appropriate asset-building strategies for Indian Country was held at the George Warren Brown School of Social Work at Washington University in St. Louis, Missouri. Nearly 40 representatives of tribal communities, Native organizations, organizations serving Indian Country, foundations, and research centers from across the United States attended (Lewis, 2005). Attendees felt strongly that outsiders should not make assumptions regarding how asset-building programs and demonstration projects should be designed in Indian Country, their intended effects, or how the study of the overall effectiveness should be undertaken. One of the conference participants stated: “Rather than trying to fit tribes into current [asset-building] policies, an examination of how Native families and tribes want to build and use assets can inform new, or inclusive, policy making” (Lewis, 2005, p. 10).

In 2005, Hicks et al. authored a policy report titled *Asset Building in Tribal Communities: Generating Native Discussion and Practical Approaches*. The contributions of that paper are noteworthy to policy discussions surrounding the application of mainstream asset-building initiatives, particularly Individual Development Accounts (IDAs). According to the authors, in 2005 there were over 500 community level matched IDA programs operating in all 50 states serving low-income individuals and there were 24 IDA programs receiving state support from IDA legislation (Hicks et al., 2005; Edwards & Mason, 2003). These programs included some that were administered by tribes or Native nonprofit organizations. However, the authors argued that the design of IDAs and the implementation of IDA programs were problematic for tribal communities because the federal policy did not reserve for tribal governments the ability or authority to administer or directly receive IDA funds. This limitation drastically impaired tribal self-determination and the ability for tribes to implement culturally appropriate IDA programs in
their tribal communities (Hicks et al., 2005). Self-determination is a key trait found in tribal communities, especially as it relates to tribal sovereignty, policy, and jurisdictional issues.

The same group of researchers reviewed six case studies of asset-building initiatives taking place in Indian Country to determine if there were any themes common across all programs. Based on common themes found across the case studies, Hicks et al., (2005) offers a framework for building assets in tribal communities. According to the authors, asset-building initiatives should take into consideration the following: (1) both the short-term and long-term accumulation of assets; (2) the sharing of accumulated assets in accordance with values of reciprocity; (3) a communal accumulation and sharing of assets; and (4) a broader definition of assets to include both tangible and intangible assets (Hicks et al., 2005). The recommendation is a flexible approach to building assets that allows for not only individual asset building, but also community asset building (Hicks et al., 2005). We will refer to this as the dual approach or dual focus to building assets.

This dual approach has been mentioned elsewhere. According to the First Nations Development Institute (FNDI), a key player in asset-building initiatives in Indian Country, “asset building in Native communities must have a dual focus, both communal and individual” (Adamson, Salway Black, & Dewes, 2003, p. 23). At the community level, they write, “programs must assist tribes in controlling community assets” while at the individual level “programs can assist family members in controlling their own personal finances as well as purchasing assets such as homes and small businesses” (Adamson et al., 2003, p. 23). This dual focus appears throughout the literature regarding asset-building initiatives in Indian Country (Adamson et al., 2003; Hicks, et al., 2005; Lewis, 2005) and is likely due to the communal

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6 For a detailed description of these case studies, see Hicks, Edwards, Dennis & Finsel, 2005.
structure that still exists within tribal communities today (First Nations Development Institute, 2007; Hicks et al., 2005).

In 2007, FNDI introduced a framework for building assets in tribal communities called the Integrated Asset Building Strategies Framework for reservation-based communities. The framework describes the long-term approach to asset building observed in Native communities that include both tangible and intangible assets and addresses challenges discussed above. For both tangible and intangible asset development, strategies that improve tribal communities ability to control, retain, increase, utilize, leverage, and create desired assets are recommended (Adamson et al., 2004).

The Integrated Asset-Building Strategies Model is depicted in Figure 2 (First Nations Development Institute, 2007). According to the model, the foundation of all culturally appropriate asset development initiatives in Indian Country is strong institutions. Institutions are the anchors that provide asset-related services to Native people. These institutions may include banks, credit unions, community development financial institutions, non-profit organizations, and tribal government entities. The next step in the model is tools. Tools are the services provided by the institutions and include a range of services such as education programs (e.g. first time homebuyer education, financial education, business training) and financial products (e.g. IDAs, micro loans, savings accounts). These tools are used to achieve certain desirable outcomes such as homeownership, business development, or increased human capital through post-secondary education attainment. Finally, the top right of the model illustrates that all of these components are necessary to build healthy tribal economies and stronger tribal communities (First Nations Development Institute, 2007).
The model underscores the holistic approach to asset building, which has been observed in tribal communities. Many Native institutions view their role as not only providing individual assistance to households and families, but also as contributing to a healthier, stronger, more stable tribal community (First Nations Development Institute, 2007). Also apparent from the model is the notion that financially stable and well-informed Native individuals and families will contribute to the larger tribal community (First Nations Development Institute, 2007). This model suggests that asset-building strategies for tribal communities that are simply designed with only a product offering will not work. Instead, the product will be more successful if imbedded
within a trusted Native institution that understands its role in the provision of services to benefit individuals, families, and promote strong communities (First Nations Development Institute, 2007).

The research above is in keeping with indigeneity and the values of reciprocity and redistribution traditionally found in American Indian communities. However, the manner in which American Indian people save financial resources remains unclear and the generational shifts, if any, in these practices are not understood. This research will address these issues from the perspective of Lumbee adults. The Lumbee Tribe of North Carolina, the largest tribe east of the Mississippi River, has been left out of national discussions regarding asset building in Indian Country. This study remedies the oversight by focusing on this population. The following discussion will introduce the Lumbee Tribe of North Carolina and provide an overview of its history and current socioeconomic demographics.
CHAPTER II: THE LUMBEE TRIBE OF NORTH CAROLINA

The purpose of this research is to understand saving by the Lumbee people and identify ways to build financial assets in a culturally appropriate manner. I have selected the Lumbee Tribe of North Carolina as the population of interest because of its history, its extreme poverty, and its close-knit communities. Given the extreme poverty found in Robeson County, a small intervention may have a large and significant impact. Making an impact in the Lumbee Tribal Community could also contribute to applications in other impoverished communities across the country and abroad.

The Lumbee Tribe has over 60,000 citizens living primarily in Robeson, Hoke, and Scotland counties in southeastern North Carolina. The Lumbee Tribe is the ninth-largest tribe in the U.S. and the largest tribe in the state (Norris, Vines, & Hoeffel, 2012). The heart of their community is in Pembroke, North Carolina, which is located in Robeson County. Figure 3 presents a map of all eight tribes and tribally designated areas in North Carolina. The Lumbee Tribe has the largest tribally designated area in the state. The Lumbee have never lived on a reservation nor have they been wards of the federal government. In 1956, the U.S. Congress recognized the Lumbee Tribe as “Indian” but were terminated as a tribe in the same legislation (Lumbee History and Culture, n.d.). See Appendix D for an image of the Lumbee Tribal Offices.

_Historically, the Lumbee have been referred to as the Croatan Indians, the Indians of Robeson County, and the Cherokee Indians of Robeson County (Dial & Eliades, 1975)._
History of the Lumbee Tribe

The Lumbee are descendants of the Algonquian people who inhabited the east coast around what is today Virginia and North Carolina. The ancestors of the Lumbee were mainly Cheraw and related Siouan-speaking Indians who have lived in the area of what is now Robeson County since the 1700s. The Lumbee people have been recognized by the state of North Carolina since 1885, and at the same time established a separate school system that benefitted tribal citizens (Lumbee Tribe website). Oral stories and anecdotal evidence tie the Lumbee to the Hatteras Indians (also referred to as Croatans) and the lost survivors of the Roanoke Colony.
The Lumbee were assimilated into European society earlier than other tribal groups. Hamilton MacMillan, a state legislator and historian wrote in 1888 that surnames recorded among the Lumbee were similar to the English names listed in the records of John White, an Englishman who reached the new world in 1587 (Dial & Eliades, 1996). The theory of intermarrying between the Lumbee Indians and the members of the Lost Colony would explain the similarity of names. In the early 1730’s, Scottish immigrants recorded amazement to find a group of English speaking Indians living in simple English style houses and farming in a European manner (Dial & Eliades, 1996). Also historically noted was reference to the language of the Lumbee, which differed from that of the whites and blacks living around them. In 1891, D. Stephen B. Weeks, a historian, stated that the Lumbee “have preserved many forms [of English] in good use three hundred years ago, but which are now obsolete in the written language and are found only in colloquial and dialectical English” (Dial & Eliades, p. 11, 1996).

Malinda Maynor Lowery, a Lumbee historian, has conducted interesting research on Lumbee people in Robeson County. According to her research, the earliest records of Lumbee landowners date back to 1730, predating the American Revolution (Lowery, 2010). During that time, Indians became landowners by either receiving land grants from the English monarch, by receiving a right to purchase land by a European settler, or by having made “improvements” to the land. According to English law, making improvements to the land (essentially altering the land from its natural state beyond occupation) equated to ownership. In some cases, since some Indians at that time were considered landowners, and because there were no records to

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8 John White was commissioned by Sir Walter Raleigh to establish a permanent English settlement in the New World. In 1587 White reached Roanoke Island. He later became the first Governor of the settlement. White is well-known for the many sketches he made of the Algonquian people he encountered during his expeditions (Dial & Eliades, 1996).
demonstrate prior occupancy or ownership, the U.S. government recognized those Indians as having title to the land. By the time the U.S. formed, most state and local governments considered the Indians around southeastern North Carolina to be private owners of the land, either by right of occupancy or by outright deed. Some of these deeds or fee simple titles were gained through application to the Crown or the state of North Carolina, as Indians not living on reservations were not prohibited from acquiring land (due to their status as free persons of color). In other cases it is generally believed that families who had lived on the land simply possessed title through the right of occupancy, and no outside authority actually gave them permission to live there. The United States government did not consider this land to be subject to the usurpation experienced by other tribes in American. Further, white farmers believed the land held by Lumbee to be unattractive for farming and housing purposes. Together, these circumstances contributed to Lumbee Indians privately owning considerable amounts of land (Lowery, 2010). This is an important feature of what it means to be a Lumbee Indian.

Other authors argue that the concept of individual ownership was adopted as a means of protecting and preserving communally held land (Dial & Eliades, 1996). While there are deeds evidencing Lumbee landowners as early as 1732, the Lumbee people possessed their land in common (Dial & Eliades, 1996). This is the first evidence of a paradigm shift from concepts of communal holdings to individual owning among the Lumbee.

**Significant Pillars in Lumbee Culture**

Lumbee life is centered on community, family, church, and education (Dial & Eliades, 1975). The interrelatedness of community, family, church, and education is evident on the Lumbee citizenship renewal exam. Lumbee tribal citizens living outside of the Lumbee Tribal Territory who wish to renew their citizenship must take an exam to demonstrate their ties to the
Lumbee Tribe.⁹ The exam requires citizens to list five tribal communities, five churches, five schools, the names of five family members on the tribal citizenship roles, and five notable Lumbee tribal leaders. Based on the content of this exam, one may presume that the Lumbee Tribe considers knowledge of its communities, churches, schools, and people to be central to what it means to be a Lumbee tribal citizen. The following discussion will address community, family, church, and education as each relates to life in the Lumbee Tribal Community. While these four pillars are described separately, they are not easy to separate, as the connection between them is seamless for Lumbee people.

**Community & Family.** Farming has always been an important way of life for Lumbee people. Prior to Reconstruction, farming was primarily for subsistence. After Reconstruction, Lumbee landowners added cash-producing crops to their farming practices. However, wealth did not have the same kind of stratifying effects in Lumbee communities that it had in the non-Indian communities (Lowery, 2010). This may be due in part to the fact that Lumbee livelihood depended on more than wealth alone. Community residence, political leadership, and values of reciprocity and redistribution all played an important role in Lumbee livelihood.

Cooperative farming was an important practice in Lumbee tribal communities. Through cooperative farming, members of an extended family and/or community would work together to tend crops. This practice afforded Lumbee tribal citizens the ability to own and work large plots of land while keeping the land in the family and profits in their community. It was common for Lumbee families to share farm equipment, labor, and food. Of these communal practices, Lowery (2010) writes:

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⁹ This is in addition to meeting significant and stringent lineage requirements.
Indians (Lumbee) had largely avoided internal competition and differentiation by focusing their economic resources on opportunities that sustained their kinship networks: subsistence farming, seasonal wage work in the turpentine and lumber industries, and land ownership…. Rather than focusing on profit, subsistence and maintaining the ability to stay on the land was the priority. (Lowery, 2010, p. 64)

Families with a surplus of resources redistributed their goods within the community through family kinship networks similar to clans. Landownership and cooperative farming not only maintained kinship ties, but also reinforced the values of reciprocity and redistribution.10

Historically, Lumbee individuals did not think of themselves as poor or rich, or even middle class. Families who enjoyed relative financial wealth did not necessarily enjoy elevated power and influence. Owning land was important and took precedence over having money, although there is high correlation. Land ownership, even if it was not desirable or productive farmland, meant having a material stake in the community. Further, it provided a connection to the land and preserved this connection for future generations (Lowery, 2010). Federal policies such as land allotment or the reservation era did not apply to American Indians living east of the Great Smokey Mountains. Unlike other Native communities, the history of Lumbee land ownership is one that emerges from consistent attempts to both resist and engage with the varying land acquisition policies of colonial and state authorities, rather than the imposition of a uniform federal land policy (Lowery, 2010).

Further, financial wealth did not necessarily translate into social influence. Malinda Maynor Lowery, a Lumbee and Assistant Professor at the University of North Carolina at Chapel Indigeneity in the Lumbee Tribal Community was also expressed through the communal practices of hog killings, corn shucking, and quilting parties. Through these activities, labor was shared and surplus was redistributed to benefit the community as a whole (Dial & Eliades, 1975).
Hill, writes of her father’s perception of socio-economic status as a child. She recalls her father felt that despite his family’s investment in education and significant financial resources, he believed that his wife’s family (who owned land but had considerably fewer financial resources) possessed more power and influence in the Lumbee Tribal Community than his did. As a result, he believed her family was of a better class than his own (Lowery, 2010, p. 64). This suggests that more than finances within the community determines wealth. Instead, wealth is an aspect of wellbeing, which consists of mental, physical, emotional and spiritual wellbeing.

**Church.** The Burnt Swamp Baptist Association (Association) is an association of American Indian Baptist churches in southeastern North Carolina. The Association was founded in 1880 by 20 Lumbee Indians living in Robeson County (More about Burnt Swamp Association, n.d.). Archival records of the Association reveal that in the early 1800s, White churches welcomed people of both American Indian and African American descent. However, at some time, American Indians were no longer welcome and efforts in Native communities began to start American Indian congregations. The Association led this effort.

According to Association records, “Indigenous lay and clergy leaders serve not only the churches but also are vital to general community political and social life” (More about Burnt Swamp Association, n.d.). While the first mission of the Association was to meet the spiritual needs of Native Christians in the state, the second mission was education. This was prompted by a move by the North Carolina Legislature. In 1835, the state of North Carolina voted to strip American Indians of their state citizenship. As a result, no state assistance for the education of American Indian children was appropriated. This prompted religious leaders to assume educational responsibility through their own limited community resources. Although citizenship was restored in 1868 following the Civil War, the link between education and the church had
been made and Indian religious leaders pressed for improved educational opportunities for American Indian children.

In 1881, Association minutes reflected a report on education. The report (from an education committee) became a regular item on the annual meeting agenda. Association records state “This Association, and those of other denominations of the Croatan Indians, have a committee of one from each church, who shall endeavor to raise all the money they can for the purpose of establishing a high school among the Croatan Indians; that this committee have a treasurer, who shall hold this money, and that this treasurer shall secure them for all the money paid to them, and that each committee shall make a report at every Union meeting of all the money they have raised” (More about Burnt Swamp Association, n.d.). As a result of Association efforts, several American Indian community schools were created in the 1880’s and 1890’s. These schools were built and sustained through community financial support. In some instances, the Indian schools were formed in the same location or building as the churches.11

**Education.** In 1887, legislation was introduced in the North Carolina General Assembly to establish and maintain a “school of high grade for teachers of the Croatan race in North Carolina” (Dial & Eliades, 1996, p. 183). The legislation appropriated $500 annually for the support of the “Croatan Normal School”. The bill allowed for children over 15 to be admitted and “all those who shall enjoy the privileges of said school shall previously obligate to teach the youth of the Croatan race for a stated period” (Dial & Eliades, 1996, p. 183). The act was ratified on March 7, 1887.

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11 Many of the communities in Robeson County today are named after the churches located in that community. The schools are called by the same name. For example, the Prospect community boasts Prospect Church and Prospect Elementary School. There are numerous examples of this phenomenon.
While the act provided for salary support, school construction and maintenance were the responsibility of the local community. Community members responded and built a two-story, unpainted, frame structure, which was completed in the fall of 1887 when the school enrolled its first class of 15 students (Currie, 2005). Teachers who graduated from the Croatan Normal School were hired to teach at Indian segregated schools in North Carolina. In 1940, the Croatan Normal School began granting four-year college degrees and was the only state-supported four-year college for Indians in the United States. The school became desegregated in 1954 and in 1972 was renamed Pembroke State University. It later became part of the state’s University of North Carolina System and is now designated as the University of North Carolina at Pembroke. In 2005, the University was recognized as North Carolina’s Historically American Indian University (Currie, 2005).

The following section highlights significant institutions and programs within the Lumbee Tribal Community.

**Homeownership Services Offered by the Lumbee Tribe**

Homeownership signifies having a stake in the community. Further owning a home is one of the greatest equity accruing assets a person can own. The Lumbee Tribe is well aware of this fact and through block grants from the U.S. Department of Housing and Urban Development offers a variety of homeownership services to its citizens. For a full list of these programs, see Appendix F.

According to the Tribe’s Financial Education and Housing Manager, Kathy Locklear, the Homeownership Program provides opportunities for safe, affordable housing for low-to-moderate income applicants unable to obtain financing with a conventional lender. Applicants must be enrolled citizens of the Lumbee Tribe of North Carolina, at least 18 years of age, and a
first time homebuyer. The Tribe’s Homeownership Program operates on a first-come, first-serve basis, from a waiting list. Upon approval for the program, an assigned housing counselor will serve as a liaison for applicants throughout the construction phase and closing of the home. The Lumbee Tribe of North Carolina will construct the home and act as the lender. Homes are built on the applicant’s land or in a tribal subdivision.

The homeownership program is for those families that cannot get loan approval from a commercial lender. Applicants for homeownership must not have received prior housing assistance from the Lumbee Tribe or any other governmental housing agency for the construction or purchase of a home. Tribal citizens who receive homeownership assistance must agree to use the home as their primary residence during the term of the homeownership agreement and the home must be located within the tribal service area of Cumberland, Hoke, Robeson, and Scotland Counties. Homeownership applicants that are not eligible for either homeownership or down payment assistance are encouraged to apply for the Section 184 Loan Guarantee Program through local lenders. While the Tribe does not act as a loan guarantor at this time, tribal employees are able to offer referrals to local lenders in the area.

The Tribe offers financial education classes to homebuyers. Specifically, they offer one-on-one counseling, and require all new homebuyers to attend a six-hour class on creating a budget, obtaining insurance, home maintenance, paying taxes, and planning for hardships. This class is offered once or twice a year depending upon the number of homes the tribe constructs per year.

For those families that can get loan approval from a lender and are within 80% of the National Median Income, the Tribe offers down-payment assistance. The down-payment assistance program offers from $4,000 to $10,000 in down-payment assistance that can be used
to cover loan-closing cost, loan down-payment requirements, and/or to reduce the principal loan amount. The Tribe services 30 to 40 families annually with its down-payment assistance program. The only cost to the families is that they must agree to live in the home as their primary residence for five years, while the Tribe has a lien on the home for the first five years. After five years the lien is removed.

Robeson County Schools & Title VII Indian Education Programs

Schools attended by Lumbee children are operated by Robeson County Schools. The Tribe does not operate tribal schools. However they do offer a number of youth services discussed in the following section. While the Tribe is not actively operating schools, there is a strong American Indian presence throughout the schools in Robeson County. The Title VII Indian Education Program (Title VII) is grant funded by the U.S. Department of Education, Office of Indian Education. Title VII serves over 11,300 American Indian students and their families from grades K-12 in the Robeson County School System. It is one of the largest Title VII programs in the country. Program goals are to increase reading, math, and science scores of American Indian youth, while simultaneously increasing graduation and decreasing dropout rates.

Title VII places a Youth Development Specialist at each school in the district to monitor student attendance, offer reading, math, and science tutorial enrichment, cultural enrichment, and identify sources for financial assistance for SAT, ACT and college applications. Further, the program offers parents and students daily access to a computer lab, library materials and tours of the Title VII museum, an extremely impressive art gallery. A committee of parents with children in the school district advises the Title VII Coordinator and Program. Only about half of Lumbee
families living in Robeson County have Internet access. Further, Indian Education has not offered a financial literacy or capability training to Lumbee youth in Robeson County.

**Youth Services Offered by the Lumbee Tribe**

The Lumbee Tribe offers a number of youth based services for tribal citizens. These include the Lumbee Tribe of North Carolina Boys and Girls Club, Cultural Enrichment Classes, a Tobacco Prevention & Cessation Program, and a Homicide and Motor Vehicle Death Program. The Tribe currently operates four Boys and Girls Clubs servicing hundreds of boys and girls throughout the Lumbee Tribal Community. The Boys and Girls Clubs have been engaged in creating raised bed gardens, learning about healthy living, and the medicinal use of plants. These are all parts of their ongoing Lumbee culture programing. The Lumbee Tribe has the most extensive American Indian Boys and Girls Club in the state.

**The Lumbee Guaranty Bank**

Lumbee Guaranty Bank was the first Indian-owned bank in the United States. It was originally founded in the Lumbee Tribal Community and incorporated in the State of North Carolina on September 9, 1971. However, before the bank was approved by the state legislature, the state required the original Board of Directors to raise $667,000 in bank stock with three-fourths of this to be raised from American Indians. The all Lumbee Board decided to cap individual stockholders at $20,000. From that point, the Board set out to obtain the stock necessary to open the Bank. Selling the shares did not take long. Some individuals purchased large blocks of stock, while many others purchased one to 10 shares for members of their families. The bank started with 750 shareholders and by December 21, 1971, the Bank received Federal Deposit Insurance Corporation (FDIC) approval. Today, the bank has 1,700 stockholders. The bank has more than 100 employees, $3 million in assets, and more than $2
million in deposits as of December 31, 2013. During the first quarter of 2015, there were 15 branches of the Lumbee Bank located in Robeson, Hoke, and Cumberland Counties.

The Lumbee Guaranty Bank is a trusted source in the Lumbee Tribal Community and a source of pride. The Bank’s beautiful headquarter facility stands tall in the middle of Pembroke, N.C. See Appendix E for an image of the headquarter Bank. Robeson County hosts 27 banks, 10 of which are Lumbee Guaranty Bank branches. The Bank stands as a testament to the resiliency of the Lumbee People. Even roadblocks created by the state legislature before the bank could be incorporated were overcome in a matter of three short months due to the hard work, pride, and determination of the Lumbee. Lumbee Guaranty is more than a namesake, it is the first Indian owned bank in the country and citizens of the Lumbee Tribe value its significance. This is quite impressive for one of the poorest counties in the country.

**Demographics in Robeson County**

The 2010 Census data offers little specifically on the Lumbee Tribe. The demographic data presented in this section are for primarily representative of Robeson County, (See Table 1), or American Indians in the state of North Carolina. Very limited tribally specific data is publicly available.

While Robeson County is predominantly American Indian, it is a tri-racial county. According to the 2010 U.S. Census, 38.4% of the population in Robeson County is American Indian while Whites represent 29% and Blacks represent 24.3% of the population. In Robeson County, the high school graduation rate for those 25 years and older is 68% compared to 83% for the entire U.S. population. Further the percentage of the population in Robeson County that had attained a bachelor’s degree or higher is 12.7%, which is less than half that compared to the general U.S. population (25.8%). The homeownership rate for those living in Robeson County is 27%.
67.8%, which is similar to the overall U.S. population (68.1%). The median household income ($27,421) is considerably less than the national median household income ($43,754) (U.S. Census Bureau, 2011).

Table 1. Socioeconomic Statistics for Robeson County North Carolina from the 2010 U.S. Census

<table>
<thead>
<tr>
<th></th>
<th>Robeson County</th>
<th>General U.S. Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>High school graduation rate</td>
<td>68.0%</td>
<td>83.0%</td>
</tr>
<tr>
<td>Bachelor’s degree or higher</td>
<td>12.7%</td>
<td>25.8%</td>
</tr>
<tr>
<td>Homeownership rate</td>
<td>67.8%</td>
<td>68.0%</td>
</tr>
<tr>
<td>Median household income</td>
<td>$27,421</td>
<td>$43,754</td>
</tr>
<tr>
<td>Percentage of population living below poverty level</td>
<td>30.2%</td>
<td>15.5%</td>
</tr>
</tbody>
</table>

In 2006, it was reported that Robeson County had the third-highest poverty rate in the U.S. for a county of equivalent size (WRAL.com, 2006). At that time, more than one-third of the County’s population lived on less than $15,000 per year (Lowe, 2006). Data from the 2010 Census reveals that the percent of the population living below the poverty level was 30.2%; nearly double the national average of 15.5% (U.S. Census Bureau, 2012).

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12 This is not surprising given the fact that the Lumbee do not reside on a reservation and that they have historically been landowners.

13 Robeson County consists of 949 acres of land (U.S. Census Bureau, 2012).
According to the 2010 Census, 62,306 Americans reported being Lumbee alone, making the Lumbee Tribe the ninth-largest tribe in the country (Norris, Vines, & Hoeffel, 2012). According to the 2000 Census, the median age for the Lumbee was 30.7, and homeownership rates among the Lumbee were high at 74.3% (Ogunwole, 2006). With respect to education, 12.5% of Lumbee Indians reported having attained a bachelor’s degree or higher, while 35.3% had not attained a high school degree (Ogunwole, 2006). It is necessary to keep in mind that the data presented on the Lumbee is representative of all Americans who reported being Lumbee Indian. It is not limited to those Lumbee Indians living in Robeson County or those who are enrolled citizens of the Lumbee Tribe.

The next few graphs display poverty, education and employment opportunities for American Indians in the state of North Carolina. Unless otherwise indicated, the data source for the following charts is Public Use Microdata Samples (PUMS) from the American Community Survey (ACS) and includes the 2013 ACS 1-Year Estimates, the 2012 ACS 5-Year Estimates and the 2011 ACS 5-Year Estimates. Samples are comprised of individuals 18 years and over. These PUMS files contain information on over 9,000 individuals in North Carolina who identify as American Indian and over 600,000 individuals in the state who identify as White. The data was collected by the UNC Center of Poverty, Work, and Opportunity.

Significant percentages of the American Indian population living in the state of North Carolina live at 100% of the poverty line or less. This percentage is nearly double (24.6%) compared to the overall White population in the state (10.1%). A similar percentage (26.1%) of the American Indian population lives between 101% and 200% of the poverty rate in the state.

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14 The 2010 Census race was divided into two categories. Respondents could report being American Indian alone or American Indian in combination with some other race. The number of respondents who reported being Lumbee in combination with some other race was 11,385.
compared to 16.4% of White North Carolinians. Further, the percent of White North Carolinians living 200% or more above the poverty rate jumps significantly for both populations with the most significant increases experienced by White North Carolinians (73.4%). Approximately half of the state’s American Indian population lives at more than 200% of the poverty line. Stated differently over half of the state’s American Indian population lives either below poverty or up to 200% of the poverty limits compared to 26.5% of the White population in the state. See Figure 4 for a comparison of poverty rates between Whites and American Indians ages 18 and over living in the state of North Carolina.
Figure 4. Percentage of American Indians and Whites ages 18 and Over Living at or above Poverty

Figure 5 depicts occupations predominately filled by American Indians in the state. The highest percentage of jobs require little to no skill or training. The greater the education and training, the lower the total number of jobs offered. Again, these statistics represent statewide occupational participation by race or ethnicity, specifically American Indian. It is important to note that all eight of North Carolina’s state recognized tribes are located in rural areas. The
anomaly for this data would be the presence of the University of North Carolina at Pembroke, which is the only state-identified historically American Indian College or University.

(Nichol & Hunt, 2015)

**Figure 5. Total Number and Percentage of Jobs held by American Indians by Industry**

The most common occupation for American Indians across the state is construction and extraction at a little over 12% of all job in the state or 820 jobs statewide. The next closest were administrative and office support (10% or 600 jobs), production and sales related jobs (50% reach or 550 jobs), followed by transportation and material moving (nearly 8% and 500 jobs) and
food preparation (6% for 400 jobs). Healthcare professionals enjoy 300 jobs or 5% of this market while those in engineering, social science and legal practice hold fewer than 50 jobs or 1% of the total population for these occupations (Hunt & Nichol, 2015).

While Figure 6 demonstrates that higher education translates into a reduction in poverty rates, it is still clear that significant portions of American Indians in the state with an associate’s degree or a bachelor’s degree continue to live between 100% and 200% of the poverty level (Hunt & Nichol, 2015). Higher education does not necessarily translate into significantly increased earning potential. For example over 31% of those with an associate’s degree continue to live somewhere between 100% and 200% of the poverty line. Similarly about 15% of those with a bachelor’s degree or more live in this same range of poverty. This underscores the limited job opportunities for highly educated skilled workers in tribal communities.
According to the Public Use Micro data Samples (PUMS) from the American Community Survey (ACS) individuals self-identifying as Lumbee reported the second highest poverty rate (27%) for tribes in the state falling second only to the Eastern Band of Cherokee Indians with a poverty rate considerably higher at 37%. See Figure 7 for poverty rates reported by select tribes in North Carolina.
According to median income for men and women, Lumbee men reported the second lowest median income for full-time, year round workers at ($34,057) with Lumbee women reporting the lowest median income at $26,006 per year (Hunt & Nichol, 2015). (See Figure 8).

Again, these statistics are reported statewide and are not limited to Lumbee Indians living within the Lumbee Tribal Territory. Further, the Census allows citizens to self-identify with respect to race, ethnicity or tribal affiliation. Therefore, it is not appropriate to confer these numbers are representative of all Lumbee Indians living within the Lumbee Tribal Territory. It is however, the most tribally specific data available from which we can draw conclusions and assumptions.

Figure 7. Poverty rate by Tribe

Figure 8. Median income for Full-Time, Year-Round Workers by Tribe and Sex
Poverty rates for children 5 years of age and younger is approaching 50%. In other words, nearly one in two American Indian children in the state of North Carolina lives in poverty. See Figure 9 for a comparison of child poverty rates by age and race in the state. This statistic is often stated, yet no programs or policies have been implemented to address the issue (Moodie-Dyer, 2014). It is important to note that these rates do not take into consideration child or family wellbeing, that is whether a family produces and consumes much of its own food outside the broader market or if larger social structures are in place to assist these households and children.

The Lumbee are a resilient, strong and giving people with significant and meaningful institutions within their community. The following chapter will examine a variety of theories that explain saving by individuals. The purpose is to understand how saving in mainstream America occurs and then later compare that to saving in the Lumbee Tribal Community. We will return to the basic pillars in the Lumbee Tribal Community in the policy, practice, and research implications chapter.

<table>
<thead>
<tr>
<th>Tribe</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waccamaw</td>
<td>$43,214</td>
<td>$30,694</td>
</tr>
<tr>
<td>Haliwa-Saponi</td>
<td>$37,692</td>
<td>$37,768</td>
</tr>
<tr>
<td>Coharie</td>
<td>$35,669</td>
<td>$36,146</td>
</tr>
<tr>
<td>Lumbee</td>
<td>$34,057</td>
<td>$26,006</td>
</tr>
<tr>
<td>Cherokee</td>
<td>$30,324</td>
<td>$35,031</td>
</tr>
</tbody>
</table>

(Nichol & Hunt, 2015)
Figure 9. 2013 Child Poverty Rates by Age and Race in North Carolina

Earned Income Tax Credit in Robeson County

According to the IRS, the Earned Income Tax Credit is "...a benefit for working people who have low to moderate income...It reduces the amount of tax you owe and may also give you a refund." The EITC was only available to working low and middle-income families, and was considered to be the most critical support for working families earning low wages. The EITC was particularly good at targeting communities with high poverty and high unemployment rates. Seasonal workers also benefited from the EITC. In 2011, the state EITC benefited over 900,000
low-paid workers in every county in the state (there are 100 counties in the state of North Carolina). In Robeson County alone, 42% of all tax returns filed in the County claimed the EITC. Further 54% of those claiming the EITC received a refund, meaning nearly one in two households claiming the EITC received a tax refund as a result of claiming the state Earned Income Tax Credit. The total value of EITC in Robeson County was $2,612,442. These refund and credit dollars are no longer flowing back into the County. For working families living at or just above the poverty line, the greatest incentive to filing income taxes no longer exists. At the end of 2013, the NC State Legislatures failed to extend the NC Earned Income Tax Credit (EITC). This means that beginning the 2014 tax year, the state EITC benefit was not available to individuals or households filing taxes in the state. However, the federal EITC is still available for eligible taxpayers.

**Keepseagle v. Vilsack**

Lumbee people do not have to remember all the way back to European Settlement, the Civil War, or the Great Depression to recall experiences of discrimination in the community. As recent as 2011, the U.S. Department of Agriculture (USDA) was found guilty of discriminating against Lumbee farmers living in Robeson County and in other tribal areas across the country. The USDA reached a $760 million settlement in the class action lawsuit. In some cases, Lumbee farmers were denied equal access to credit. In others, checks for claims were mailed so late that either the significant planting or harvesting season had passed and the funds were no longer useful for the purpose they were originally requested. During this time, families lost equipment and harvests. Some may have even lost land. As of 2014, there remained approximately $380 million in settlement funds that remained undistributed from the Keepseagle v. Vilsack litigation.
In order to be successful at filing a claim, one had to: (1) have farmed or ranched or attempted to farm or ranch between January 1, 1981 and November 24, 1999; (2) sought, or attempted to seek, a farm loan from the USDA during that period; and (3) complained about discrimination to the USDA orally or in writing on their own or through a representative, such as a tribal government, during the same time period. Both men and women were allowed to file claims. However, women and widows were not permitted to file a claim until after men were allowed to do so. The filing window for women was short.

The settlement claims fell into two categories – Track A or Track B. The Track A settlement allowed for up to $50,000 dollars. The Track B settlement could go as high as $250,000 dollars. However, the level of proof was also higher. Further, if one unsuccessfully filed for a $250,000 claim and did not meet the level of proof, they were precluded from filing for a $50,000 claim. This alone discouraged many from filing a larger claim under the settlement. While significant funds made their way into Robeson County, many believe it was not nearly the amount of funds that should have come back into the community. Complaints about the settlement process include not having adequate support to file a claim, not having enough time to file a claim, a lack of advertisement to file a claim, and leaving women out of the early filing process.
CHAPTER III: THEORETICAL AND EMPIRICAL BACKGROUND

This study uses grounded theory to move towards the development of a theory of saving in the Lumbee Tribal Community. One of the strengths of qualitative methods is the use of multiple relevant theoretical frameworks to inform the study (Padgett, 2008). The theories presented in this section are used to inform the research question as well as the instrument questions. See Figure 10 for an outline of the theories explored. The theories cross disciplines and are offered as a means to understand saving money in the dominant culture. It is not clear whether these theories will explain saving in the Lumbee Tribal Community. However, understanding how saving occurs in mainstream society offers the opportunity to compare and contrast saving in mainstream culture with saving in the Lumbee culture.

Neoclassical Economic Theories. Economic theories conceptualize saving as income left over after consumption and are supported by a number of assumptions. The first is that individuals are rational actors and that they will behave in predictable ways with regard to incentives. Preferences are presumed fixed, while opportunities (or constraints) vary. Individual consumption and saving behavior may then be explained by opportunities and personal

Figure 10. Theories Explored.
preferences. Another assumption is that individuals have perfect knowledge regarding how to save and the costs and benefits associated with savings. Similarly, they have perfect access to financial markets and tools (Beverly & Sherraden, 1999; Beverly, Sherraden, Zhan, Shanks, Nam, & Cramer, 2008).

The two most prominent mainstream economic theories dealing with consumption and savings are the life-cycle hypothesis (Modigliani & Ando, 1957) and the permanent-income theory (Friedman, 1957). These theories use expected future income to explain saving and consumption. According to the life-cycle hypothesis, consumers base their consumption not on income alone, but on long-term considerations. The life cycle can be divided into three stages: (1) young adulthood; (2) middle age adulthood; and (3) retirement age adulthood. During young adulthood, individuals are expected to have generally low savings as they use their income to purchase large assets (education, home, etc.). Middle-age adults are expected to have positive savings as their incomes are higher, they have presumably paid off large amounts of debt, and they are saving for their retirement. Retired adults no longer have income coming into the home and as a result are no longer saving. Instead, retired adults spend the savings that were accumulated over the earlier stages of life. The pattern of saving and not saving over the life cycle creates an inverted U-shape pattern across age over time (Modigliani & Ando, 1957; Beverly & Sherraden, 1999).

The permanent income theory suggests that consumption is based on random and temporary changes in income rather than life stages (Friedman, 1957). Further, savings is meant to smooth consumption in times of income fluctuations. According to this theory, permanent income consists of long-term average income over a lifetime and random deviations from the long-term average income. Consumption habits change when people experience changes to their
permanent income. When permanent income increases, consumption habits and saving habits increase. When permanent income decreases below the expected long-term average, then consumption habits and saving habits also decrease (Beverly & Sherraden, 1999; Beverly et al., 2008).

Relevant to this discussion is the theory of precautionary savings. Precautionary saving occurs when individuals save more and consume less to protect against possible income downturns at later stages in life (Skinner, 1988). Consumers face uncertainty about lifetime resources to varying degrees (Hall & Mishkin, 1982; MaCurdy, 1981). People, who have the financial ability, use their savings to smooth over times of income inconsistencies (Mankiw, 2000). This type of saving (saving for uncertainty) can comprise a large fraction of overall saving (Skinner, 1988).

**Welfare Economic Theory.** Welfare economists are concerned with the overall social welfare of a society. The capability framework is a welfare economic theory concerned with the capability and functioning of a person within a given society. Capability is about what a person is free to do while function is about what a person actually does (Sen, 1999). The framework surmises that the functioning of a person is generally set with respect to physical or intellectual ability. Therefore, the best way to alter capabilities is to alter the external environment. The goal is to structure the environment such that individuals are able to choose what capabilities they want to develop. This assumes, however, that the full range of capabilities is available in an environment. The ability to choose from the full range of capabilities is the freedom central to the capability framework (Nussbaum, 2000; Sen, 1993).

Amartya Sen views freedom not just as an end toward development, but also as a means of development. He states that development is a “process of expanding the real freedoms that
people enjoy” (Sen, 1999, p. 3). Freedom is central to development and the capability framework for two reasons. First, progress towards development may be achieved by securing or achieving freedom. Second, development can be used to determine the agency or set of real opportunities for a person (Sen, 1999). This view of capability as freedom, and freedom as development, allows for analysis of the economic, political, and social considerations in a given environment. It concentrates on substantive freedoms and the agency of individuals to engage these freedoms. The lack of freedom can arise through inadequate process (where freedoms are denied) or the presence of inadequate opportunities. Viewing development as freedom places great responsibility on states and institutions to ensure that freedoms exist, especially in “developed” nations.

Financial capability is the ability of “people to understand, assess, and act in their best financial interest” (Sherraden, 2010; Sherraden & Johnson 2007, p. 124). This builds on Sen’s work of capability as freedom. Financial capability consists of two central components: (1) financial knowledge and skills and (2) financial inclusion (Sherraden, 2010). Financial knowledge and skills is influenced through cognitive, behavioral, and environmental influences. These include parental and peer influences, financial education programs, and financial advice and counseling. Financial inclusion is concerned with access to quality financial products (Caskey, 1994; Sherraden, 2010). This takes into consideration the accessibility of financial products and financial markets (Beverly et al., 2008), the affordability of financial products, the ease of use of financial products, and the security and reliability of financial products (Sherraden, 2010). Limited access to quality financial products and financial education may impair not only savings (Beverly & Sherraden, 1999), but also financial capability (Sherraden, 2010).
**Psychological and Sociological Theory.** Unlike the classic economic theories, psychological and sociological theories of saving assume that individuals are not rational actors with fixed preferences. Instead, saving is influenced by personality characteristics, social and cultural norms, personal norms, saving motives, and expectations (Beverly et al., 2008). Theories from these disciplines assume that some personality characteristics remain relatively fixed while others are variable. From the psychology literature, some of the relatively stable personality characteristics include thrift, emotional stability, and autonomy (Nyhus & Webley, 2001). Other sociology literature suggests that social norms and family members can influence consumption patterns, aspirations, and expectations for saving (e.g., Cohen, 1994).

Financial socialization is the process by which an individual acquires knowledge regarding financial practices and behavior, particularly saving (Bowen, 2002). Research in this area has been ongoing since 1930 (see reviews by John, 1999; Ward, 1974) particularly focusing on beliefs, attitudes, and values toward money and finances (Allen, Edwards, Hayhoe, & Leach, 2006; Fox, Bartholomae, & Gutter, 2000; Hayhoe, Leach, & Turner, 1999; Hira, 1997; Newcomb & Rabow, 1999; Webly & Nyhus, 2006). It is believed that the family is the major source of financial socialization for children and that children learn by observing the behavior of their parents, participating in financial activities, and receiving direct financial instruction (Beutler & Dickson, 2008).

**Behavioral Economic Theory.** Behavioral theory attempts to explain why humans behave a certain way. Behavioral theorists assume that individuals do not possess perfect financial knowledge. Instead, many financial decisions are based on imperfect knowledge, heuristics, lack of self-control, inertia, and the propensity to construe default options as advice. These practices may result in individuals behaving in ways that are inconsistent with maximizing
long-term consumption. However, people who are aware of ill-informed or poor tendencies may attempt to compensate for those by imposing personal constraints, some of which may be institutionally driven (Sherraden et al., 2007).

Some theorists have suggested that behavioral choices are influenced, in part, to the extent that individuals consider the implications of their current actions (Nyhus & Webley, 2001). This is called the consideration of future consequences. The theory argues that people who have a greater concern for future consumption will save more than those who are more concerned with their immediate well-being. This presumes that there are two types of extreme individuals. At the one end is the individual who believes that a certain financial behavior is necessary because of the future benefits that will be realized. At the other end is the individual who is not concerned about the future benefits but rather immediate well-being.

**Institutional Determinants of Saving.** Institutional analysis proposes that saving and asset building may be more of an institutional issue rather than a behavioral issue. Further, that access, assistance, rules, information, restrictions, and incentives all play a significant role in consumption and saving (Beverly & Sherraden, 1999). Sherraden offers a few examples of institutional determinants of saving such as housing and retirement tax benefits. Sherraden suggests that participation in these activities is only available to individuals who have access to these institutions or the financial means to participate. However, there are many American families and individuals unable to take advantage of these opportunities for a variety of reasons (i.e., income, job, or ancestry constraints) even though these opportunities would provide benefits to a significant population of asset poor individuals and communities.

Traditionally, asset-building policy in this country has favored the wealthy through tax incentives (Sherraden, 1991, 1999). Institutional research suggests that the success of
mainstream asset-building programs is due in part to institutional design features (Beverly & Barton, 2006; Guo, Sherraden, & Johnson, 2009; Mason et al., 2010; Sherraden et al., 2007). The assumption is that institutional incentives may facilitate asset accumulation by the poor (Beverly et al., 2008; Schreiner, & Sherraden, 2007; Sherraden, Schriener & Beverly, 2003). Institutional incentives include matched savings, initial deposits, automatic enrollment, and benchmark caps. Alternatively, institutional barriers may impede saving by low-income families. Institutional obstacles to saving for low income households include lack of access to trusted mainstream financial institutions or reasonable financial instruments, lack of information necessary to make informed financial decisions, and lack of social support to encourage and facilitate savings behaviors (Sherraden, 1999).

It is unknown what these theories will offer to this study or its findings. However, I posit that components of these theories are relevant to saving by Lumbee people.

- The neoclassic economic theories, like the life-cycle hypothesis or permanent-income theory, may not apply to those living in the Lumbee Tribal Community.
- While financial freedom may exist within the community, financial capability is lacking, as many may not possess the necessary financial knowledge and skills to interact with financial markets.
- Financial socialization occurs within the tribal community, as it is present in most societies. However, the practices and behaviors are unknown in this community and have not been examined.
• Behavioral economic theory likely applies as Lumbee people have engaged in financial markets for decades, even centuries. This interaction has likely produced some heuristics within the community, also not yet studied.

• The consideration of future consequences likely applies, as tribal communities are generally known to plan for future generations as observed through the terminology the “seventh generation”. This refers to planning for seven generations in the future.

• Institutional determinants of saving may influence saving with younger generations of Lumbee Indians, but are not as likely to be successful with more senior adults.

To varying degrees, the applicability of the theories is explored in the Talking Circles and supplemental survey instruments described in the next chapter.
CHAPTER IV: RESEARCH METHODS

Research Question

This study seeks to work towards developing a theory that explains saving in the Lumbee Tribal Community. The specific research question is, what explains saving by Lumbee Indians? The aim is to identify common experiences of saving in Lumbee households that can inform specification of a grounded theory of saving for this population.

Research Design

Justifications for using qualitative methods in this study are three-fold. First, little is known about the particular experiences of Lumbee Indians when it comes to saving money. Second, qualitative methods can provide rich and nuanced descriptions of financial experiences, not generally accessible by quantitative methods (Solheim, Zuiker & Levchenko, 2011). Third, qualitative methods are most culturally relevant and appropriate when working with American Indian communities (Deloria, 1999).

In one of his last writings, Vine Deloria, Jr.\textsuperscript{15} recommended the use of qualitative methods to collect information from Native elders, individuals, and tribal leaders. He challenged the next generation of Native scholars to use qualitative research methodologies that strive to relate variables by talking with Native people. By doing so, Deloria, believed that scholars would achieve a more comprehensive and deeper understanding than they can learn by Western methodologies alone (Deloria, 1999).

In Native culture, the Talking Circle is a well-known method of healing and sharing. Researchers have used Talking Circles as a method for data collection with American Indians on

\textsuperscript{15} Vine Deloria, Jr. was one of the most well-known American Indian activists, authors, and scholars of his time. Born in 1933 as a member of the Nakota Nation, he witnessed numerous federal Indian policies aimed at dealing with this Nation’s “Indian problem”.

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issues related to diabetes (Struthers, Hodge, Geishirt, & De Cora, n.d.; Diabetes Wellness, 2001),
cervical cancer (Hodge, Fredericks, & Rodriguez, 1996), substance abuse (Monture, 1996), child
abuse and neglect problems (Archambault-Stephens, n.d.), and gambling (Momper, Dennis, &
Reid, 2010). Most recently, researchers at the University of North Carolina at Chapel Hill have
employed the Talking Circle method as a means to explore the links between poverty and health
promotion among the Lumbee living in Robeson County (UNC Center for Health Promotion and
Disease Prevention, 2009).

In Western research, a Talking Circle is akin to a focus group. A focus group must be
large enough to allow for the diversity of opinions and experiences to arise, but small enough to
allow everyone to participate in the discussion. The Talking Circles for this research ranged
from 5-8 participants with two Talking Circles being slightly larger. The Talking Circle format
is particularly well suited for this research given the strong social and relational networks that
exist in the Lumbee Tribal Community.  

There are considerable benefits to using Talking Circles as a research method. Talking
Circles offer space for self-reflection, the sharing of experiences, and validation for sharing. The
Talking Circle method promotes the oral tradition of sharing, which is important in Native
cultures. Finally, the Talking Circle involves the participants in the research process in a way
that is respectful and comes naturally in many Native cultures. Instead of being studied, study
participants begin to study a concept or construct with the researcher and reflect deeply on how it
impacts his or her life. The sharing is not straightforward as in facilitated focus group
discussions. Often, data is revealed in stories and these stories take time to be told. The
researcher must be patient, listen to the story, ask for clarity when necessary and trust the process

16 See Lowery’s (2010) chapter on “Measuring Identity” regarding the 1936 Siouan enrollment study.
with the participants. It is a beautiful dance. The more respectful and patient the researcher, the more the study participants are willing to share during the process.

It is important to note that, one cannot jump straight into a Talking Circle, after explaining the study, gaining consent and moving on to the questions. Instead, before the purpose of the study is even discussed, the researcher must spend time introducing his or her self. During this study, the most frequently asked questions before each Talking Circle were (1) where are you from (not where you do currently live or work, but your homeland) and (2) who’s your people (i.e., who are your ancestors)? Introductions consisted of the researcher offering the following: name, tribal affiliations, home community, parent’s names and home communities, grandparent’s names and home communities, and church associations. This introduction addressed the question “who’s your people” one often encounters in the Lumbee Tribal Community. Only after being able to place the researcher in the community and identifying family kinship ties, were participants ready to participate in the study. In addition, prior to beginning the Talking Circle, the researcher shared that the Lumbee Tribal Chairman had approved the study. For the Lumbee, this is the only formal research approval process currently in place, although the Tribe is considering a range of research review/approval possibilities including a Tribal Internal Review Board.

Certainly, the $15 gift card was an incentive to taking part in this study. Some participants shared how they were going to spend their gift card; this included purchasing milk, kids cereal, or other food related items not otherwise available. All participants were appreciative of the gift card and made sure they received their compensation before leaving the study.

**Instrumentation**
After introductions, verbal consent to participate in the study and to have the conversation recorded was obtained before the Talking Circles commenced. All questions were the same for all Talking Circles and all nine Talking Circles followed the same format. The Talking Circle instrument is divided into five basic categories. These are: (1) saving money past; (2) saving money present; (3) giving money; (4) saving other resources; and (5) relationship between saving and culture. The Talking Circle instrument is found in Appendix B, which contains the specific questions for the aforementioned categories and the accompanying prompts. There are 15 questions in total. The participants did not have access to the questions at any time during the study so that they could stay focused on the process and sharing.

It is important to note that the Talking Circle questions were created to invite participants to share stories about saving. The first question was “When you were growing up, what did you learn about saving money?” This laid the foundation for the remaining questions, all open-ended, asking participants to share their stories, their experiences, or their thoughts. At times, some Talking Circles talked about saving other resources when asked about saving money. When this occurred, and when that section of the Talking Circle instrument was reached, the researcher acknowledged that this question may have been addressed earlier, however, the question was still posed to the group. This was necessary to make sure that all participants had the opportunity to share their stories on all the questions in the instrument. Further, it ensured that all Talking Circles were asked the same questions. By posing the same questions consistently across all circles, the data is more readily available for comparisons and contrasts.

The only question that did not generate much discussion by participants was “People often talk about ‘the value of a dollar.’ What does this mean to you?” This question was later
asked along side or replaced by “What does saving for a rainy day mean?” as this phrase was consistently referenced across all Talking Circles.

Some of the Talking Circle questions were developed based on empirical studies on savings such as the *I Can Save* demonstration project (Sherraden et al., 2007) and the *SaveNYC* demonstration project (UNC Center for Community Capital, 2010). The supplemental survey instrument was created based on empirical studies on saving (UNC Center for Community Capital, 2010; Wagner, Edwards, Jorgensen, & Klar, 2006; Hertel & Jäger, 2010). It contains closed ended questions. The supplemental survey is provided in Appendix C.

Following the Talking Circle, the survey was administered. Participants were asked not to write their names on the survey instrument and were informed they could skip any questions they were not comfortable answering.

**Sampling Procedures**

All Talking Circles participants were recruited through snowball and convenience sampling. Key individuals were identified in the community to assist in recruiting participants and identifying space for the Talking Circles to occur. These individuals included tribal, university, and Indian education employees as well as a Lumbee private business owner. The first Talking Circle was conducted with tribal elders. This was important to help legitimate the study in the community.

The study continued until saturation across age groups was reached. Age was divided into three categories: (1) 55 and up; (2) 40-54 years of age; and (3) 25-39 years of age. The first age category is intended to capture data from individuals who are close to retirement or who are retired and are most likely to interact with the generation that preceded them. The second age category is intended for working individuals who have settled into a career. The third category is
meant to identify individuals who have entered the workforce and are building their careers. The composition of the Talking Circles and their location is depicted in Table 2. Each Talking Circle lasted approximately one and a half hours.

**Table 2. Talking Circle Composition and Location in Order Conducted.**

<table>
<thead>
<tr>
<th>Talking Circle Number</th>
<th>Age Category</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>55 and up</td>
<td>Prospect United Methodist Church</td>
</tr>
<tr>
<td>2</td>
<td>25 – 39</td>
<td>Lumbee Tribal Offices</td>
</tr>
<tr>
<td>3</td>
<td>40 – 54</td>
<td>Robeson County Office of Indian Education</td>
</tr>
<tr>
<td>4</td>
<td>55 and up</td>
<td>Rennert Lumbee Elders Group</td>
</tr>
<tr>
<td>5</td>
<td>40 – 54</td>
<td>Lumbee Tribal Offices</td>
</tr>
<tr>
<td>6</td>
<td>25 – 39</td>
<td>UNC Pembroke</td>
</tr>
<tr>
<td>7</td>
<td>25 – 39</td>
<td>UNC Pembroke</td>
</tr>
<tr>
<td>8</td>
<td>55 and up</td>
<td>UNC Pembroke</td>
</tr>
<tr>
<td>9</td>
<td>40 – 54</td>
<td>Sweet Expressions at the Gill House</td>
</tr>
</tbody>
</table>

**Concept Measurement**

**Saving Money.** Household saving is explored in two ways, (1) through the focus group instrument and (2) through the survey instrument. The focus group instrument explores saving as it was practiced, observed and talked about when the participants were growing up in their households. How people saved, what they talked about with respect to saving, and where they saved their money was discussed. The instrument also explores the participants’ current saving habits and behaviors toward saving. Where they save their money and the conversations they have with others about money were also discussed.

The survey instrument directly asks participants about saving. Specifically, it asks (a) who they discussed saving money with, (b) what types of things they saved money for, (c) if they were able to meet their saving goals, (d) the types of things that people take money out of their savings to pay for, (e) saving/bank accounts they hold, and (f) the type of features they find
attractive when deciding whether or not save in a particular account. The survey instrument collects savings data by age group to identify saving habits by young adults, middle-aged adults, and retirement age adults.

**Saving Resources.** The saving of resources other than money is also explored, primarily through the Talking Circle instrument. In the Talking Circles, participants are asked what other types of things people in their household saved. We also explore behaviors toward saving resources and why additional resources are saved. The survey instrument does not inquire about saving resources.

**Giving.** The Talking Circle instrument asks participants how they know people in their community helped others financially and why a person would decide to do so. The survey instrument also inquires about giving money. Specifically, it asks whether or not the participants gave money to family members or tribal citizens not living with them and whether or not they gave money to support local and or tribal efforts. Finally, the survey instrument collects giving data by age group as well.

**Data Analysis**

All of the Talking Circle data was analyzed to identify repeated phrases, patterns, practices and concepts (Krippendorff, 2004). Codes were then created, broadened, or discarded as determined by the information contained in the Talking Circle data. Codes related to the same phenomenon were combined to create subthemes. Further, similar subthemes were grouped and overarching themes were developed. The qualitative data management software, NVivo 9, was used to store, manage, and analyze the data. Figure 11 depicts the coding process used in this research study. The supplemental survey examined associations between saving (DV), giving...
(DV) and age (IV) in the sample. The survey was also used to gather demographic data from the sample.

Figure 11. Schematic of Coding Process
CHAPTER V: RESULTS

Again, this study is designed to explore saving in the Lumbee Tribal Community. Behaviors, beliefs and concepts of giving as they impact saving are examined. Further, while saving money was examined in depth, the saving of resources other than money were also explored. To contextualize the qualitative findings, the following discussion will outline the demographics and characteristics of the Talking Circle participants. Themes from the Talking Circles are reported after the survey instrument results.

Background Characteristics

Demographic and characteristic data was collected from a total of 69 Talking Circle participants who completed the survey instrument. Results from the survey instrument are presented in Tables 3, 4 and 5. The results are divided into demographic characteristics, asset holdings, and saving practices. By dividing the data into these three groups, the results are easier to follow.

Of those completing the survey 34.7% were ages 25-39, 21.7% were ages 40-54, and the majority of participants (43.4%) were ages 55 and up. As age decreased, educational attainment increased with 70.8% of those 25-39 having competed a bachelor’s degree or higher and no participants in the study reported having less than a high school degree. This is a well-educated sample. Comparatively, 20.6% of those 55 and up had completed a bachelor degree or higher with the same percentage having completed less than a high school degree. A similar trend was observed for parents’ education. As the age of study participants decreased, the highest level of education attained increased with half (54.1%) ages 25-39 reporting at least one parent having a bachelor’s degree or higher compared to only 10.7% of those ages 55 and up. Education
attainment has increased over the last hundred years for Lumbee Indians living in Robeson County.

Table 3. Demographic Characteristics of the Three Age Groups.

<table>
<thead>
<tr>
<th></th>
<th>Ages 25-39 (n = 24)</th>
<th>Ages 40-54 (n = 15)</th>
<th>Ages 55 and up (n = 30)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Background Characteristics</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Education (highest)</td>
<td>n=24</td>
<td>n=15</td>
<td>n=29</td>
</tr>
<tr>
<td>Less than high school degree</td>
<td>--</td>
<td>6.6</td>
<td>20.6</td>
</tr>
<tr>
<td>High school degree</td>
<td>12.5</td>
<td>46.6</td>
<td>37.9</td>
</tr>
<tr>
<td>Associate degree</td>
<td>16.6</td>
<td>13.3</td>
<td>20.6</td>
</tr>
<tr>
<td>Bachelor degree or higher</td>
<td>70.8</td>
<td>33.3</td>
<td>20.6</td>
</tr>
<tr>
<td>Parents’ Education</td>
<td>n=24</td>
<td>n=14</td>
<td>n=28</td>
</tr>
<tr>
<td>Less than high school degree</td>
<td>12.5</td>
<td>78.5</td>
<td>57.1</td>
</tr>
<tr>
<td>High school degree</td>
<td>20.8</td>
<td>7.14</td>
<td>32.1</td>
</tr>
<tr>
<td>Associate degree</td>
<td>12.5</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Bachelor degree or higher</td>
<td>54.1</td>
<td>21.4</td>
<td>10.7</td>
</tr>
<tr>
<td>Current Finances Compared to Parents While Growing Up</td>
<td>n=24</td>
<td>n=15</td>
<td>n=30</td>
</tr>
<tr>
<td>Worse than</td>
<td>8.3</td>
<td>--</td>
<td>6.6</td>
</tr>
<tr>
<td>The same as</td>
<td>33.3</td>
<td>33.3</td>
<td>6.6</td>
</tr>
<tr>
<td>Better than</td>
<td>58.3</td>
<td>66.6</td>
<td>86.6</td>
</tr>
<tr>
<td>Current Work Status</td>
<td>n=24</td>
<td>n=14</td>
<td>n=30</td>
</tr>
<tr>
<td>Student</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Employed</td>
<td>91.6</td>
<td>78.5</td>
<td>13.3</td>
</tr>
<tr>
<td>Retired</td>
<td>0.0</td>
<td>7.14</td>
<td>76.6</td>
</tr>
<tr>
<td>Unemployed not seeking work</td>
<td>4.1±</td>
<td>7.14</td>
<td>3.3</td>
</tr>
<tr>
<td>Unemployed seeking work</td>
<td>4.1±</td>
<td>7.14</td>
<td>6.6</td>
</tr>
<tr>
<td>Income Last Year</td>
<td>n=24</td>
<td>n=14</td>
<td>n=27</td>
</tr>
<tr>
<td>Less than $15,500</td>
<td>8.3</td>
<td>21.4</td>
<td>37.0</td>
</tr>
<tr>
<td>$15,501 - $45,500</td>
<td>70.8</td>
<td>35.7</td>
<td>37.0</td>
</tr>
<tr>
<td>$45,501 - $75,000</td>
<td>12.5</td>
<td>35.7</td>
<td>11.1</td>
</tr>
<tr>
<td>$75,001 and up</td>
<td>8.3</td>
<td>7.14</td>
<td>14.8</td>
</tr>
</tbody>
</table>

The majority of participants across all age groups reported that their current financial circumstances were better than the financial circumstances of their parents. However, those 55 and up reported the greatest improvement over parental financial circumstances, with 86.6%
reporting better financial circumstances than their parents. Interestingly, a small percentage (8.3%) of those 25-39 reported living worse off financially than their parents. One third (66.6%) of those in the middle age group (40-54) reported their financial circumstances as the same as their parents. For those of working age, the majority of participants were working with 91.6% of those ages 25-39 employed and 78.5% of those 40-54 employed. The majority (76.6%) of participants ages 55 and up were retired.

Income for the younger adults was concentrated (70.8%) in the $15,501 to $45,500 income range. Interestingly, a significant number (14.8%) of older adults ages 55 and up reported income $75,001 and up, while nearly two thirds (74.0%) of this population reported income less than $45,500. A similar percentage (71.4%) of those 40-54 reported income ranging from $15,501 to $75,000.
Table 4. Homeownership, Giving Practices and Talking about Money Across the Three Age Groups

<table>
<thead>
<tr>
<th>For the home you live in, do you…</th>
<th>Ages 25-39 (n = 24) %</th>
<th>Ages 40-54 (n = 15) %</th>
<th>Ages 55 and up (n = 30) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Own and do not owe any money on the home</td>
<td>21.7</td>
<td>28.5</td>
<td>66.6</td>
</tr>
<tr>
<td>Own and make mortgage payments on the home</td>
<td>39.1</td>
<td>50.0</td>
<td>23.8</td>
</tr>
<tr>
<td>Do not own or rent, but live with family or friend</td>
<td>21.7</td>
<td>--</td>
<td>4.7</td>
</tr>
<tr>
<td>Rent?</td>
<td>17.3</td>
<td>21.4</td>
<td>4.7</td>
</tr>
</tbody>
</table>

Giving Practices

<table>
<thead>
<tr>
<th>Do you give money to…</th>
<th>Ages 25-39 (n = 24) %</th>
<th>Ages 40-54 (n = 15) %</th>
<th>Ages 55 and up (n = 30) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family members that are not living with you?</td>
<td>87.5</td>
<td>73.3</td>
<td>73.3</td>
</tr>
<tr>
<td>Tribal members that are not living with you?</td>
<td>54.1</td>
<td>35.7</td>
<td>50.0</td>
</tr>
<tr>
<td>Support local/tribal organizations or efforts?</td>
<td>62.2</td>
<td>33.3</td>
<td>60.7</td>
</tr>
</tbody>
</table>

Talking about Money (all that apply)

<table>
<thead>
<tr>
<th></th>
<th>Ages 25-39 (n = 24) %</th>
<th>Ages 40-54 (n = 15) %</th>
<th>Ages 55 and up (n = 29) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>No one</td>
<td>8.3</td>
<td>6.6</td>
<td>24.1</td>
</tr>
<tr>
<td>Spouse or partner</td>
<td>83.3</td>
<td>60.0</td>
<td>24.1</td>
</tr>
<tr>
<td>Parents</td>
<td>91.6</td>
<td>46.6</td>
<td>6.8</td>
</tr>
<tr>
<td>Children</td>
<td>20.8</td>
<td>46.6</td>
<td>41.3</td>
</tr>
<tr>
<td>Professional advisor</td>
<td>12.5</td>
<td>13.3</td>
<td>24.1</td>
</tr>
<tr>
<td>Support local/tribal organizations or efforts?</td>
<td>62.2</td>
<td>33.3</td>
<td>60.7</td>
</tr>
</tbody>
</table>

Across all age groups, homeownership whether or not a mortgage was involved. (See Table 4). The highest homeownership percentage (66.6%) was reported by those ages 55 and up.
Additionally, impressive homeownership rates (21.7%) with no money owed on the property were reported by those ages 25-39. A greater percentage of those ages 25-39 and 40-54 paid mortgages on their homes, 39.1% and 50.0% respectively. Interestingly, the highest renting percentage (21.4%) was reported by those 40-54 years of age.

When reporting giving practices, a large majority of participants across all age groups reporting giving money to family members not living with them. These rates were 87.5%, 73.3% and 73.3% for all three age ranges going from youngest to the most senior. Similar high giving rates were reported for giving money to tribal citizens not living in the household and giving to support local tribal organizations and efforts. These giving rates were the highest with those 25-39 and 55 and up. Less giving to tribal citizens not living in the household and to support local/tribal organizations or efforts was reported by those ages 40-54.
Table 5. Saving Practices of the Three Age Groups

<table>
<thead>
<tr>
<th></th>
<th>Ages 25-39 (%)</th>
<th>Ages 40-54 (%)</th>
<th>Ages 55 and up (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(n = 24)</td>
<td>(n = 15)</td>
<td>(n = 30)</td>
</tr>
<tr>
<td><strong>Saving Practices</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Save money on a regular basis?</td>
<td>87.5</td>
<td>73.3</td>
<td>80.0</td>
</tr>
<tr>
<td><strong>Saving Goals</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Able to meet your saving goals?</td>
<td>45.4</td>
<td>50.0</td>
<td>57.1</td>
</tr>
<tr>
<td><strong>Things you save money for? (all that apply)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>car</td>
<td>50.0</td>
<td>14.2</td>
<td>38.0</td>
</tr>
<tr>
<td>emergencies</td>
<td>77.2</td>
<td>57.1</td>
<td>52.3</td>
</tr>
<tr>
<td>education</td>
<td>45.4</td>
<td>50.0</td>
<td>14.2</td>
</tr>
<tr>
<td>home</td>
<td>72.7</td>
<td>57.1</td>
<td>23.8</td>
</tr>
<tr>
<td>retirement</td>
<td>63.6</td>
<td>35.7</td>
<td>23.8</td>
</tr>
<tr>
<td>vacation</td>
<td>50.0</td>
<td>21.4</td>
<td>46.7</td>
</tr>
<tr>
<td>other (specify)</td>
<td>4.5*</td>
<td>--</td>
<td>9.5**</td>
</tr>
<tr>
<td>I am not able to save</td>
<td>4.5</td>
<td>7.14</td>
<td>4.7</td>
</tr>
<tr>
<td><strong>Things you take money out of your savings to pay for? (all that apply)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>bills</td>
<td>8.1</td>
<td>64.2</td>
<td>57.1</td>
</tr>
<tr>
<td>car</td>
<td>27.5</td>
<td>21.4</td>
<td>23.8</td>
</tr>
<tr>
<td>emergencies</td>
<td>68.1</td>
<td>71.4</td>
<td>42.8</td>
</tr>
<tr>
<td>education</td>
<td>18.1</td>
<td>21.4</td>
<td>--</td>
</tr>
<tr>
<td>home</td>
<td>31.8</td>
<td>35.7</td>
<td>4.7</td>
</tr>
<tr>
<td>retirement</td>
<td>9.0</td>
<td>7.14</td>
<td>--</td>
</tr>
<tr>
<td>vacation</td>
<td>40.9</td>
<td>42.8</td>
<td>33.3</td>
</tr>
<tr>
<td>other (specify)</td>
<td>4.5**</td>
<td>--</td>
<td>9.5**</td>
</tr>
<tr>
<td>I am not able to save</td>
<td>4.5</td>
<td>7.15</td>
<td>4.7</td>
</tr>
</tbody>
</table>

With respect to saving, the majority of study participants across all categories reported saving money on a regular basis, (See Table 5). The reported percentages were 87.5 for those 25-39, 73.3 for those 40-54 and 80.0 for those 55 and up. However, when it came meeting saving goals, less than half (45.4%) of those ages 25-39 reported success. In contrast, the
highest percentage of savers (57.1%) able to meet their saving goals was reported in the 55 and up age group. Half of those ages 39-54 were able to meet their saving goals.

Participants were asked to identify the types of things they save money for. Across all age groups, most people were saving for emergencies (77.2%, 57.1% and 52.3%) respectively for the age ranges. For those ages 25-39, saving priorities included saving to pay for a home (72.7%), and retirement (63.6%), car (50%) or to pay for a vacation (50%), while the lowest saving percentage (45.4%) was reported for education. Saving priorities for those ages 40-54 included home (57.1%), education (50.0%), retirement (35.7%) and vacations (21.4%). Finally, for those ages 55 and up, saving priorities after emergencies included vacations (46.7%), home (23.8%) and retirement (23.8%). Interestingly, this group reported saving for education as the smallest category for saving (14.2%).

When it comes to taking money out of saving to pay for particular items, a high percentage (64.2%) of those ages 40-54 reported taking money out of savings to pay for bills. This compared to only 8.1 % of those 25-39. Similar to the items people saved money for, most participants across all age groups reported taking money out of savings to pay for emergencies (68.1%, 71.4% and 42.8%) respectively. Participants from ages 25-39 and 40-54 reported taking money out of saving to pay for a vacation (40.9% and 42.8%) followed by home-related expenses (31.8% and 35.7%). A notable percentage (57.1%) of participants in the study ages 55 and up reported taking money out of savings to pay bills. This percentage was higher than those reporting paying for emergencies (42.8%) the next likely expenditure to infringe on savings.

Account ownership was high for the younger adults with all (100%) having a checking account and nearly all (95.6%) having a savings account. Those 40-54 had the lowest checking
account ownership (71.4%) with a higher percentage reporting a savings account over a checking account (78.5%). Interestingly, this group was the highest unbanked (21.4%) in the sample. Only 4.7% were unbanked in the most senior group ages 55 and up. The older the participant, the more likely they were to be under banked.

**Table 6. Banking, Saving and Account Characteristics of the Three Age Groups.**

<table>
<thead>
<tr>
<th></th>
<th>Ages 25-39 (n = 24) %</th>
<th>Ages 40-54 (n = 15) %</th>
<th>Ages 55 and up (n = 30) %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bank account(s) (all that apply)?</strong></td>
<td>n=23</td>
<td>n=14</td>
<td>n=21</td>
</tr>
<tr>
<td>Checking account</td>
<td>100.0</td>
<td>71.4</td>
<td>85.7</td>
</tr>
<tr>
<td>Savings account</td>
<td>95.6</td>
<td>78.5</td>
<td>66.6</td>
</tr>
<tr>
<td>I don’t have a bank account</td>
<td>--</td>
<td>21.4</td>
<td>4.7</td>
</tr>
<tr>
<td><strong>Other accounts you save money in?</strong></td>
<td>n=22</td>
<td>n=14</td>
<td>n=19</td>
</tr>
<tr>
<td>Individual Development Account</td>
<td>27.2</td>
<td>28.5</td>
<td>21.0</td>
</tr>
<tr>
<td>Stocks, bonds, money market account</td>
<td>18.1</td>
<td>28.5</td>
<td>36.8</td>
</tr>
<tr>
<td>Retirement account (IRA)</td>
<td>59.0</td>
<td>57.1</td>
<td>42.1</td>
</tr>
<tr>
<td>529 Account</td>
<td>--</td>
<td>7.1</td>
<td>--</td>
</tr>
<tr>
<td><strong>Would you save in an account if the account had the following features? (check all that apply)</strong></td>
<td>n=23</td>
<td>n=13</td>
<td>n=20</td>
</tr>
<tr>
<td>Money in the account was matched (for example, the bank placed one dollar in your account for every dollar you save)</td>
<td>91.3</td>
<td>61.5</td>
<td>55.0</td>
</tr>
<tr>
<td>Account was automatically opened for you</td>
<td>4.3</td>
<td>23.0</td>
<td>25.0</td>
</tr>
<tr>
<td>Money was deposited in the account automatically from your paycheck or some other source of income</td>
<td>82.6</td>
<td>46.1</td>
<td>55.0</td>
</tr>
<tr>
<td>Access to money in the account was limited to help you maintain your savings</td>
<td>43.4</td>
<td>38.4</td>
<td>25.0</td>
</tr>
<tr>
<td>No minimum balance was required to open the account</td>
<td>65.2</td>
<td>38.4</td>
<td>40.0</td>
</tr>
<tr>
<td>Low fees to maintain the account</td>
<td>65.2</td>
<td>30.7</td>
<td>25.0</td>
</tr>
</tbody>
</table>
I do not like any of these features

Most study participants across all three age groups reported having a retirement account. These percentages were 59.0%, 57.1% and 42.1% for the age groups youngest to more senior. The only saving instrument not utilized is 529 accounts. No participants in the younger or the older age groups reported having a 529 account with only 7.1% 40-54 year olds reporting participating in this type of account. Stocks, bonds, and money market accounts were less (18.1%) by those 25-39 with participation increasing as age increased, 28.5% and 36.8% respectively. Individual Development Account (IDA) usage was low. The Tribe does not currently offer an IDA program.

Finally, study participants were asked about the attractiveness of specific features to encouraging saving in an account (see Table 6). While all study participants liked the idea of matched saving, the percentage of study participants that found matched saving attractive decreased with age. This percentage ranged from 91.3% to 55.0%. A similar trend was found with having limited access to money (43.4% to 25.0%), and low maintenance fees (65.2% to 25.0%). Automatic account opening had the opposite trend ranging from 4.3% to 25.0% as age increased. Automatic account opening was the least attractive feature across all age groups. Those ages 25-39 found no minimum balance requirements to be highly attractive (65.2%). Additionally, an automatic deposit of money from income into savings was least attractive to those 40-54 at 46.1%. These are important incentives to keep in mind when designing saving tools and offerings.

Based on the demographics offered in prior chapters, this is a relatively well-educated and employed data sample. It is important to keep in mind that snowball sampling was used for
this study, which does not necessarily lend itself to a representative sample. Further, the
gatekeepers that assisted with identifying Talking Circle participants were all employed and
recruited from their networks. It is probable that the sample for this study is not representative of
the overall Lumbee Tribal Community population. However, the findings are representative of
those participating in this study.

Household size was not measured in this study. Therefore, while incomes may appear
relatively high, it does not take into consideration the number of individuals living within the
household. Further, the income ranges were large making it difficult to determine whether these
are households living at or near poverty.

**Themes from Talking Circles**

Participants’ discussions about saving shifted fluidly between saving money, saving
resources, and giving in the community. Money was frequently described as scarce and food
resources were described as plentiful. Saving money was facilitated by income. Where people
saved their money was heavily influenced by trust in banks and government support programs.
Further, history and age clearly impacted behaviors and beliefs toward saving money. Saving
resources was often characterized as an important part of Lumbee culture as well as providing
security in times of food scarcity. Finally, giving was frequently discussed as a responsibility to
family and community members within the community.

The results for the Talking Circle instrument are organized by theme. As shown in
Figure 12, seven themes were identified related to saving money, saving resources and giving in
the Lumbee Tribal Community. Each theme is further divided into subthemes to synthesize the
data. This chapter will present results from all nine Talking Circles, organized by theme and subtheme. Illustrative quotes are offered.
Figure 12. Emergent Themes and Sub Themes

- Money is scarce.
  - People save when they can.
  - Assets can be a liability.

- Saving money is important.
  - Families are talking about saving money.
  - Saving money occurs in unique ways.
  - Saving small amounts of money matters.

- Generational saving concerns exist.
  - The younger generation does not save.
  - The older generation does not maximize saving opportunities.

- Financial institutions are not trusted.
  - Banking is limited.
  - Some tools help people save.
  - Banking participation is government induced.

- There is a culture of giving.
  - Communal responsibility trumps individual saving.
  - Saving money occurs to help others.
  - Giving is reciprocal.

- Saving food is central.
  - Saving food soothes times of scarcity.
  - Excessive food saving is common.

- Bartering is vital.
  - Bartering is a way to save money.
  - Bartering occurs when money is scarce.
Money is scarce.

The most common theme recorded regarding saving money was that money was scarce and the scarcity of money makes it hard to save. This experience was shared across age groups. Participants used words like “no money”, “poor”, “poverty”, and “broke”. Participants from each age group of the Talking Circles shared various statements about money while they were growing up.

Growing up, we didn’t have any money to save... we was poor. (Talking Circle 1, ages 55 and up).

Well, when I was growing up, we didn’t have any money to save. That's the truth. (Talking Circle 4 ages 55 and up).

We were very poor, so saving money was very hard. (Talking Circle 5, ages 40-54).

Growing up we didn’t have that concept because we lived in poverty, so you don't have this idea of saving money because you don't really have it to save. (Talking Circle 6, ages 25-39).

In the environment of extreme limited resources, saving money is difficult if not impossible. This is a particularly interesting finding for the relatively well-educated and employed sample. However, the nature of the employment, the stability of the employment, and household size were not explored in this sample.

A study participant from Talking Circle 2, ages 25-39 shared how her grandmother lived month-to-month.
Some of them, they don’t get nothing but $600 a month. By the time you pay a light bill and car insurance or whatever, that little bit of money is gone. They don’t get good assistance, because some of them brought in their food stamps paper, some of them get $10 a month. They don’t get no help, so, my grandma with her check, by 12 o’clock that day, by the time she’s done running around [paying bills], she’s broke.

This participant, like others in the Talking Circle, would drive her grandmother around every month to pay bills in person. The nonverbal nodding of heads by other participants was noted when this participant shared her story.

One participant had the following statement to share during Talking Circle 3, ages 40-54.

Everyone’s in survival mode.

In survival mode, all money received goes to pay monthly expenses. Saving for those in this predicament was discussed as a luxury.

Woman 1: Well, my part is this. I wish I had the money to save.

Woman 2: Basically I’m speaking for myself. Now, I don’t know about anybody else but mine is from month to month. (Everyone agrees)

Woman 1: And then your month to month is you still got more month than money.

Woman 3: Yeah, that’s true.

Woman 2: That’s my situation. As far as saving, if I had some to save, I don’t know where I’d put it to tell you the truth. (Talking Circle 9, ages 40-54).

One participant did not know she was poor when she was growing up. Instead, she thought her family was rich because they were not on welfare. In her mind, welfare equated with poverty. She shares the moment she realized her family was in fact, poor.
My mom never got on welfare; and we were poor; and I never knew that we were poor until I was about 13 years old. I thought we were rich. And my mom, she’d bootleg; but then when the money ran out bootlegging, she didn’t have any money and I remember this old guy came to the house and we had to borrow money just to pay the lights and I thought “God, I thought we were rich”, you know, I thought we had money and we didn’t. (Talking Circle 3, ages 40-54).

Discussions about the scarcity of money were illuminated by discussions of food. For this participant, while her family was ‘poor’, they lived off the land and the farm and they never went hungry.

We were poor but we’d always eat good because we’d raise the cows, the hogs, the vegetables, and all that. We really ate well. We just didn’t have money like to go to town and spend. But we didn’t perish, none of us. (Talking Circle 5, ages 40-54).

For this participant, being poor did not mean going hungry. Instead, one could be poor and still eat well. Money was not essential to eating, not even to eating well.

**People save when they can.** The study revealed that even when money is scarce, people save when they can. With respect to saving, one parent shared,

[I save for] my kids’ education; and, you know, if an emergency comes up, you know, your washer and dryer goes out or whatever, you want to have that little piece of money that you can get what you need. (Talking Circle 3, ages 40-54).

Another mother shared that when she files taxes, she often receives a refund for her dependents that allows her to “get above water” or to save for emergencies that may arise during the year.
I’m gonna be honest, the last time I really had money to buy me something for myself is when I file taxes. What little bit I get back from filing my kids, that’s when I do have money to at least, you know, be above water. Sometimes it might last me all year, and sometimes it don’t, because different things pop up. (Talking Circle 2, ages 25-39).

It is not clear from this participant whether the refund she refers to was an income tax refund or resulted from the Earned Income Tax Credit (federal or state). Regardless, Native families, even Native poor families, save when they have the opportunity.

Numerous study participants shared that they saved money. Some participants shared that they were saving for a particular purpose such as an automobile. (Talking Circle 1, ages 55 and up). Other participants talked about saving money for their child’s education, retirement and a rainy day (often referred to today as emergencies).

I’m saving for retirement but that’s totally another savings area. I have a savings account, but I’m saving it again for the hard times or the rainy days and if I need something or my kids need something, a family member needs something. That’s another savings area but you know, I am saving again for my future and my kids' future because I do want them to further their education beyond what me and my husband have done. (Talking Circle 6, 25-39).

...we put savings in for our children. My parents didn't do that. Again, there was no savings there. But for me and my husband now, we have both of our children have accounts and we put monthly in their savings account for future, you know, for their education. That’s what we really wanting them to use it on is for their education. (Talking Circle 6, 25-39).
Parents frequently shared wanting to save for their child’s education to give them greater opportunities than they had access to during their lifetimes.

The elder Talking Circles often discussed how their generation, and the prior generation, paid cash for large purchases such as homes and cars. Some recalled their parents saving money for these items. This was likely because obtaining a loan for these items would have been unlikely or impossible during the late 1800s and early 1900s.

Woman: *Well, I think in their age group [my parents] and their parents, one of the biggest investments would be a house. A house and land.*

Woman: *They sure did. And vehicles and stuff. My daddy...always paid cash. He always paid cash for his vehicles. He built the house and paid cash. He built it and different people came and helped him and he bought his material. He didn't have to pay monthly.*

Woman: *And that's what costs is labor.*

Woman: *Like the cars and things like the property and stuff, he'd pay cash. He'd just save.* (Talking Circle 8, ages 55 and up).

Paying cash for large purchases was most frequently shared and valued by the Talking Circles with participants ages 55 and up although it was referenced on occasion in the other age groups.

A study participant from the youngest adult group discussed saving money in the context of purchasing land. He shared that this was particularly an issue as land is often sold and purchased within families.

*Some people earn and save for land. Whether it’s trying to keep the family together in a family plot; sometimes it’s passed down from generation and if you sell it you still sell it to someone in the family. And you try to save so that maybe you can buy back some more*
of that land and stuff like that; but I guess that really depends on the family. Some families are blessed with a lot of land, and some they have a lot of kids and it just ends up being not too many for each person. But a lot of people around here save for land and to build a house. (Talking Circle 2, ages 25-39).

The importance of land as an asset was referenced frequently whether it was to own, live on, or farm, land clearly holds significance in Lumbee culture.

**Assets can be a liability.**

The liability associated with saving money was discussed during Talking Circles.

*When you use the word save, there [is]...some kind of stigmatism to that okay, it's coming back to me? But I think when I use the word give, I'm giving even though I may have saved for it, I'm giving it.* (Talking Circle 6, ages 25-39).

For this participant, the stigma she references is associated with being selfish or greedy. This contradicts the sharing obligation referred to in earlier chapters. Another participant from the younger age group further elaborated on the negative connotation associated with the word “save” or saving for oneself.

*You know, there's a negative connotation when the word giving is used rather than when the word saving. 'Cause if I save for something long term like retirement, that's sort of you know, I put this sort of selfishness that's involved with the word saving for me. You know, what am I gonna do with that savings? How am I gonna spend that savings? What am I gonna do when I'm retired and I have all this savings? But if I'm totally giving it, I'm giving it, you know. And like you said, when my time comes around and I need it, I'm not worried about it 'cause I know it'll happen.* (Talking Circle 6, ages 25-39).
This participant references the “selfish” connotations associated with saving. Interestingly, the participant equates saving for retirement as being selfish. Moreover, the participant believes that if they give, even if it negatively impacts their personal retirement saving, they will still have their needs provided for by others in the community. In other words, by fulfilling their sharing obligation, the cyclic and community obligation will take care of them when they “need it”. The concepts of giving and reciprocity are quite evident from this passage.

For some, the concern is that the government will use assets against them, particularly if they try to qualify for public assistance. Assets, while having value, were prohibiting some in the community from accessing public support and services. For those living at or just above poverty, the ownership of bank accounts or property renders these items more of a liability than a true asset.

And then a person that do have any money, what's they gonna do? Someone is always sitting there to get it, one way or another. You have to be on your guard. Guard your life if you've got some money and then what? The government's gonna use, use what you've took a whole lifetime to be successful with. They're gonna turn around and you're gonna have to bite the bullet and you're gonna be the one that's gonna be lost. Any way you go, you're gonna lose. (Talking Circle 9, ages 40-54).

As evident in this passage, the participant seems to have lost hope of maintaining assets or being able to pass them down to heirs. There is great concern that the “government” is just waiting to take away assets and that it will do so at some point in time. Even the language used by this participant is loaded (i.e., guard, government’s gonna use, bite the bullet, lost, lose) and seems to communicate that no matter what the participant does during their lifetime, the end result is that
they will “lose”. This is particularly heartbreaking in the community when people have worked hard to accumulate or maintain assets across generations.

Another participant from a younger talking circle talked about “working the system” by maintaining assets, mostly money, at home. By keeping money at home, the government is not aware of the asset and cannot access or tax the asset.

*And since she's got more feeble, she pins [money] to every piece of her clothes. It's like you gonna kill me if you wanna get this off of me! (laughs) But then she's got a bank but she's got her own stash behind it because you can only have so much to still get services from the government. So I gotta put it in somebody else's name and so like work the system, if that makes any kind of sense.* (Talking Circle 6, ages 25-39).

Well, yeah. If you can save any, you'd better be putting it up at your house. You'd better not put it in the banks and stuff and too, just like I told my husband, when we retire, we ain't gonna get nothing. Uh uh. They're gonna fix it to where these people that ain't here (inaudible) gonna live and then you're gonna die. We're gonna depend on Jesus, that's the fact of what it is. (Talking Circle 9, ages 40-54).

For this participant, the only surety offered with respect to maintaining assets are saving at home and Jesus. In other words, having personal control over the asset and faith were the only ways to protect assets from the government. This indicates a lack of trust in the government and all systems associated with the government, including banks.

In the following quote, the participants discuss what happens when someone in the community gets sick and owns assets, particularly land or a home.
Woman 1: 'Cause you know if you get sick and go to the hospital or whatever, if you've got any money in the bank before you can get any help, you've got to have everything took out of your name. You'd better not have nothing, no money in the bank. You better not have no vehicles worth anything, no land, and your house better not [be worth] a whole bunch. And if it is, you ain't gonna get no help. You ain't gonna get no help.

Woman 2: When you get sick or if you've gotta have a heart operation or if you've got cancer? That's gonna take ya, take a lot.

Woman 3: Yeah, I see people all the time coming in and getting everything out of their names so that they can qualify or so the state doesn't come in and take it. They've worked their entire lives and have never got any support from the government, but they're old and they're getting sick and they can't afford healthcare. They can't afford it but yet they're having to give up everything they've ever worked for just for healthcare.

(Talking Circle 9, ages 40-54).

The phenomena that the participants in this exert are referring to include taxes on property, income taxes, and health expenses. Some in the Talking Circle discussed how “Obama Care” was too costly for them to purchase. Instead, it was cheaper for them to pay the penalty for not participating in the system than to sign up for government subsidized health care. They were well aware of the risk associated with the lack of health care, namely having to sale property to provide for their necessary health needs. Participants also shared the sentiment that many in the community are one illness away from losing the assets they had worked hard to acquire or maintain.
Saving money is important.

While money may have been scarce, it is clearly important to this Native community to save money. In the following excerpts, the participants shared that saving money was important. Whether that was because they are living paycheck-to-paycheck or because they are saving money to help out others, saving money is necessary.

*Ma always told us to save money for a rainy day because you don’t ever know what’s gonna happen. And if you don’t have a fix of money to, like, me right now, I’m one paycheck from poverty; because if we miss that one paycheck, you know my husband’s been laid off, what are we gonna do?* (Talking Circle 3, ages 40-54).

*I think once you reach that plateau of family, you become more stabilized and you know you need to be putting something up. ’Cause you’re not just looking out for yourself now, you have other people that are dependent upon you.* (Talking Circle 7, ages 25-39).

**Families are talking about saving money.** Especially saving money, for a ‘rainy day’, which came up numerous times across all three age groups. In the early 1900s, weather determined gathering activities for the day. On those days that were rainy, families had to depend either on food they had stored or money they had saved to provide for their needs. For the older generations, ‘rainy day’ literally referred to the weather.

*Woman 1: They always said you’ve got to save for a rainy day. Because, for an emergency. You don’t know what’s coming up; what the future’s gonna hold.*

*Woman 2: You might get sick that week and not be able to do anything.*

*Man 1: Something might happen to the farm.*

*Woman 1: Yup; to the crops.*
Man 2: There’s nothing growing up that year.

Woman 3: Have a bad year.

Woman 1: You need a backup. (Talking Circle 4, ages 55 and up).

For others, it referred to a variety of needs and was used mostly as a catch-all phrase.

Saving for your children to go to college and, and able to get home, a little more land, or better house, or we just, we just call it a rainy day. (Talking Circle 1, ages 55 and up).

Younger generations of Lumbee Indians refer to a ‘rainy day’ as a day when an emergency or something unexpected arises.

You can’t survive in this environment right here without having a mindset of save for a rainy day. I mean, you can’t live around in the swamps and stuff like that, without knowing that we’re in a desolate place in a lot of ways but it’s very fertile in a lot of other ways. It’s embedded in the structure; intertwined. You can’t do one without doing the other. (Talking Circle 2, ages 25-39).

For this participant the contours of the land make it necessary to save for a rainy day.

References to a ‘rainy day’ were noted across all nine talking circles. This may reflect the deep reliance on land in Lumbee culture as noted above.

One participant shared how his father encouraged him to save money and invest it back into activities that could provide additional assets, such as starting a business. This concept of investing back into oneself only came up once during the Talking Circles in the following exert.

My dad always was very fiscal and he always told us how he learned about saving money was, he always had little jobs growing up; cutting grass, picking up bottles and stuff like that. And he would take that money and he would invest, they bought a new lawnmower
when the lawnmower messed up, stuff like that; so they didn’t just go out and buy candy and all kind of stuff, you know, they was creating little business. So he told us about saving money; that you’re gonna need it for a rainy day. Save it up to invest, you know, back into yourself, back into whatever you’re doing. (Talking Circle 2, ages 25-39).

Conversations about money, especially spending, revolved around living and spending conservatively. Being conservative also meant saving for that ‘rainy day’ or living within ones means. In addition to paying with cash, the mention of living comfortably came up various times as in the following exert.

I was taught that um you saved for a rainy day. You don’t spend everything you have and just bought what you needed. I lived a comfortable life but we bought what we needed. I didn’t get everything we wanted, but we lived a comfortable life and were just told to be conservative. (Talking Circle 1, ages 55 and up).

I ain’t gonna say my family lived paycheck-to-paycheck, they lived comfortably. So they always had a little bit to back up on, just in case like the washing machine went out; at least momma and daddy can go and get it. So it wasn’t like they had a goal set to saving up to get something, they just made sure they had enough in the pot just in case something did tear up; like a vehicle or...I remember we drove vehicles and they’d work on it for a week and then we’d drive it for another year. And now, some people, they get a car and if it just breaks down one time, they trade it in and get a new car. That’s a whole 7 years of payments, 5 years of payments. So that’s how we always did and really I can’t remember momma and daddy ever making a car payment until I was about grown, because they paid straight up for their vehicles. (Talking Circle 2, ages 25-39).
Other conversations about saving money emphasized paying tithes. A concept we will revisit later when we talk about giving resources. In the following excerpt, the participant shared that outside of saving and spending money on education, the most important concept she wanted to share with her grandchildren is the importance of paying tithes.

_And every one of my grandchildren, I started them a savings account…. For school. And um when they finished high school, if they wanted, they could go ahead and get it or they could leave it in there and let it roll over and if they don’t need it, that’s when I tell them you don’t need it right now, let it roll over and when you need it, you get it out. But most of all I tell ‘em pay their tithes, trust in Jesus and serve him first, put school next, and everything falls into place._ (Talking Circle 1, ages 55 and up).

Study participants across age groups shared how they were encouraged to save small amounts of money from every paycheck. One participant in particular talked about the habit of saving money.

_My parents didn’t have much money growing up; but I can just remember growing up, my mother and father would always say, you know, they would always take a certain percentage of their paychecks and always put it in their savings account. And basically like [redacted] said, they just believed in trying to put as much money as they could in their savings account; because you never know what’s gonna happen or when you might need that money. So that was one of the things I can remember, growing up. They always made sure they had a joint savings account together, and they always made sure that every paycheck they put money in it._ (Talking Circle 2, ages 25-39).
I lived with my aunt at one point and she’d always say that you need to save part of everything you make. Part of everything you get, you need to save part of it. Just, you need to save it. There wasn’t a reason – you just need to save it. Just to learn a habit of saving it, I think, was the big thing. (Talking Circle 5, ages 40-54).

While conversations of saving did and do occur in the household, people in the community do not want others to know their financial reality. For some, whether they money or not, is a private matter.

Well, the thing of it is this is there was no money and that was the pride and all of the Indian pride that they had that they never needed to let people really know exactly how economically deprived they were. They always gave their children hope. They always had hope, and ummm, still today, we've still got some of that pride...You know, you just don't let 'em know exactly where you stand as far as money. (Talking Circle 9, ages 40-54).

You don't want people saying, "Well such-and-such has a deposit of such-and-such....Well, that goes back to that close-knit community that you have here. Even though that's something that's private and you don't want everybody knowing your business, it's just gonna happen because that's just the area we're in. (Talking Circle 7, ages 25-39).

For these participants privacy was important because they did not want people to know how little money (as in the first excerpt) or how much money (as in the second) excerpt they had. When money is scarce, it is important to give children hope that either things are not as dire as they seemed or that they will improve in the near future.

**Saving money occurs in unique ways.**
Money in the Lumbee Tribal Community was and still is saved in unique ways. One participant in Talking Circle 6, ages 25-39 shared,

*I had a grandmother that'd put it in the freezer. The back of the freezer. That was her saving place.*

When asked “how” people saved money, the following responses were recorded. These responses ranged from saving money in jars and burying it in the yard to stashing money around the house.

*Yeah, some will put money, you’ll find it in the house if they pass or some people when they’re family’s pass; and they’ve got jars. Change jars. They have money stashed everywhere, in the underwear drawer, wherever.* (Talking Circle 2, ages 25-39).

A few shared saving money at home in safes.

*she’s got like a little change purse she keeps in the safe, and she’s got a little stash here in the closets, and in her building with her canned foods, and in the yard near the pond somewhere she won’t let us know of. Evidently one of my daughters has gotten kind of close because my daughter was back there digging around the pond, and she “get; come back!”* (Talking Circle 3, ages 40-54).

Some shared hiding money in the kitchen.

*Well, my grandma didn't want nobody in the kitchen with her. Because you would find her money that she hid.* (Talking Circle 9, ages 40-54).

Other anecdotes of hiding money that are particularly interesting and telling about the community follow.
One of my friends' dad just passed away and she's in our age group and they literally found money all around. And it was like in the strangest places and literally they weren't looking for it. It was just a couple days after he'd passed away and they were just cleaning up and putting stuff away 'cause they had a lot of visitors in the house and they would just find little stashes of money all away and they said that their dad always said, "I wanted money close by in case something happens. I didn't have to drive to the bank; it'd be here in case I need it". (Talking Circle 6, ages 25-39).

Woman 1: Mattresses.

Woman 2: They buried it.

Woman 3: A coffee can.

Woman 4: They buried it. A lot of ’em buried it.

Woman 3: My daddy used to put it in jars and dig a hole and put it in the ground.

Woman 4: My daddy always put his in the freezer. Liked it knowing that he can't get in there.

Woman 3: In the Bible.

Woman 1: Under the mattress. I remember seeing grandma pin it to her slip that she was wearing.

Woman 2: Yeah, my mama did that too. Her bra.

Woman 4: Shoes, putting it in the shoes. It wasn't that plentiful. Money wasn't that plentiful. Didn't have that much, but some might have but some of ’em had just enough to put just in the shoe or pin it to 'em and that was it. Because it was barter and trade.
Woman 5: I remember my grandmother used to hide it in the flour jar because she’d hide it from her own husband. Just so because she said he’d never go in there. She’d hide it from him because she had him on a budget. (Talking Circle 9, ages 40-54).

Often times, there were not simply small amounts of money that would be saved at home. Instead, in-home savings is at times the only savings a family or particular individual owns.

Yeah my grandfather and my grandmother, they grew up as sharecroppers, so they had it pretty rough coming up and everything. My grandfather told me once, he finally started working and got out of the fields and started taking like $20-30 a week and just save it, you know, putting it up. As he got older, like a couple years ago, his health kind of got bad and he told me, he says, he actually drew out a map, where the different places he had saved money, and he had the money hidden all over his home and everything. He had saved that money for years and years. (Talking Circle 3, ages 40-54).

Others shared keeping money on a person. This keeping place was not uncommon.

My grandma kept her money in her bosom, go to her bosom, grab her money out, you know, do whatever. (Talking Circle 3, ages 30-54).

Woman 1: …Back then, a lot of the ladies, ummm, hid the money in their boobs. That was their bank. And she still does it today. I’ll give her money and she’ll pull that bundle out unwrap it, tie it in, and put it back in there.

Woman 2: Your Indian purse.

Woman 1: She carried a purse but she kept it in her boobs. (Talking Circle 5, ages 40-54).
Interestingly, saving money at home was and still is commonplace. Many discussed saving change around the house, also called “chunking change” into a bucket, barrel or bag.

*my father chunking change . . . is what he called it. I'm gonna chunk this change into a five gallon bucket or a paint bucket and [act like] it don't exist.* (Talking Circle 6, ages 25-39).

*And momma used to have an old big barrel, and she would put a little top on the top of it, and she’d say “Ellen, go on and get your hand down there and get you a dollar’s worth of quarters” or whatever, and that’s what she did a lot of times.* (Talking Circle 3, ages 40-54).

**Saving small amounts of money matters.** Given the importance of saving money and its scarcity, many participants had a great appreciation for saving small amounts of money.

*Actually, he had a box of quarters, all the way back from 1965; he just got in the routine of taking his change and throwing it in a box, and once the box got filled up, he’d tape it up and hide it somewhere.* (Talking Circle 3, ages 40-54).

Further, they appreciated how saving small amounts over time, especially coins, can add up to meaningful saving for a “rainy day” for lunch money, school clothes, or bank deposits.

*And all of the sudden, I find myself . . . there's something coming up. Maybe we need to go buy school clothes or, or we got a car that needs fixing or something and automatically we on the floor and we poured his change out and we go looking at it from a different perspective of it being categorized by quarters and pennies and dimes and nickels and it's like, wow. You mean to tell me all this time we've been throwing away change . . . this is what accumulated?* (Talking Circle 6, ages 25-39).
Another shared her experience getting lunch money for school and taking the change to the bank.

*I know we saved our change. That’s how I would get my lunch money for school every morning; we had a bucket and we would put, when we had, when she had change, she would put it in there, so that when we would get ready for school in the morning, she was gone by the time we caught the bus, so that’s where we’d go get our lunch money. But when that money started accumulating, you know, out from the little bucket that it was in, then we’d get to count it up. That was always fun for me and my sisters; was counting up the money and putting it in the wrappers, and taking it to the bank.* (Talking Circle 2, ages 25-39).

For some study participants, saving change was an easy way to save money overtime.

*So I actually started doing that unconsciously [chunking change] as I don't spend my change. I chunk my change. And when I feel like I'm going through the hardest time in my life, I go to Wal-Mart or I go somewhere and I just pour that change in that thing and it's like hey, God, I need such and some money. Please make it come out! (laughs) And all of the sudden it's like my change became sixty dollars.* (Talking Circle 6, ages 25-39).

**Generational saving concerns exist.**

Participants shared saving concerns about the younger and older generations’ saving beliefs and habits. The following subthemes emerged.

**Younger generation does not save.** Remarks were made about younger generations depending on public assistance, obtaining loans on items that people once paid cash for such as homes and cars, and overall not saving.
But this generation here, I see they depend on everybody else to help them get through their hard spot. And they don’t see the value of saving money. (Talking Circle 2, ages 25-39).

Concerns like these were observed across all three age groups.

You know, like they was talking about their families would save to be able to build a house, and now you talk to a lot of people and they figure they can just go to a bank, you know, I can get a loan for my house, I can get a loan for my car, I can get a loan for a business; what I’ll do is I’ll just live paycheck to paycheck by just getting a lot of loans and then just being able to barely pay them back. Then I talk to a lot of people that they get those refund checks back and it’s like they’re just blowing it on stuff that’s unnecessary. Whereas, I know some people that will get a refund check, like she said, and they might put it in a savings account to use it for a rainy day. So you’ve got some people that just, they want to have this splurge mentality, or they want to have a I’m alive in now and just go to the bank and get loans, loans, loans. Whereas, a couple, 20 years ago, 30 years ago, people had that mentality of let’s save as much as we can. (Talking Circle 2, ages 25-39).

I got eight nephews. And every one of them – they in their 30s and 20s and I try to explain to them about working and saving money and they say, “Well, I don’t care about that.” (Talking Circle 4, ages 55 and up).

..Back then, our parents knew the value of money and they knew how to take a penny and stretch it. Now today, they don't know the value. The parents, you know, their children's got a checking account. They withdraw their money or however they gets it, but it's not
like it is back then. Back then, uhhh, you wasn't gonna get nothin' but the parents got it to buy for the kids or whatever you need. But now, the children these days, they walk around with more money than you've got in your own pocket. (Talking Circle 9, ages 40-54).

Weaved into this conversation were comments about how younger generations do not practice or have an appreciation for significant elements of Lumbee culture that helped people save money such as farming and raising food.

Woman 1: Well, that goes back to saving because, you know, in our communities, we're used to working on farms and we're used to providing a lot of our own food. Well, when we can't provide our own food, then we have to use some money we're trying to save to buy food that we can't get from our farms anymore. So that's changed the saving I think because growing up, I know my aunts . . . all my relatives had little farms or little vegetable gardens for their vegetables or hogs and chickens. Especially chickens, you know, where they ain't buying any of that stuff. They killed their own chickens.

Woman 2: Well, now these days and times, you kill a chicken off the yard...

Woman 1: They don't want the eggs off the yard. They don't want the chickens off the yard. So they'd rather go to town.

Woman 2: So all that has been lost to the younger generation. Because if it doesn't come out of the grocery store in the egg carton, they don't want it. And so we've lost -- we've pretty much lost -- when a few more dies out, we'll have lost everything. We'll have lost it all 'cause the young people can't kill a hog, can't kill a chicken.
Woman 3: Can't cook.

Woman 2: Anything as a means of survival. (Talking Circle 9, ages 40-54).

While saving money specifically was not mentioned, using money to buy things today that people used to grow is viewed as being liberal with spending. There seems to be a shift in the community from self-sufficient food sustainability to dependency on grocery stores and therefore, the necessity of money.

The older generation does not maximize saving opportunities. Study participants from the youngest age group discussed how older generations are not taking advantage of tools designed to build wealth and assets within families. Participants discussed the skepticism of their parents regarding insurance policies, particularly life insurance.

I think one of the biggest things, and maybe they couldn’t afford it back then, but I used to sell life insurance, and Lumbee have a mindset that they don’t believe in life insurance, or they believe in ok I’m just gonna get a $10,000 policy so they can bury me and I’ve heard people say “man, they can just bury me in the backyard”. Whereas if you meet other races, they wholeheartedly believe in it. Like I would meet people up in Fayetteville and they would be like, instead of having a savings account or putting money in a 401K, they were putting money in life insurance so they could leave it to their children. And then, if you’re leaving a couple kids a half a million-dollar policy, when they get it their mindset is ok let me go ahead and do a policy for their children. So they have like a monopoly type mindset, it’s like ok I’m gonna do something for my kids and they’re gonna keep it going. Whereas, even people that’s my age, when I would go talk to them, they’d be like no I don’t need life insurance, or I can’t afford it. And we’re talking 10-15
dollars a month. So that’s one thing that I wish people would get the mindset to actually see the need for it, and start doing it from this generation on. So that way, you can actually help, you’re actually helping your kids but you never see the benefit of it yourself. And, you know, that’s the mindset; if I can’t see it or if I can’t actually put my hands on it, it’s not benefitting. (Talking Circle 2, ages 25-39).

Because I remember talking to my daddy about life insurance. I was like daddy this is a guaranteed policy, even if the company goes belly up, the federal government steps in and says you’ve got to pay X amount of money up to, like a, it was up to like a couple million that they have to do on each policy; even if the company goes belly up. He’s like “son, ain’t nothing guaranteed”. I’m like “Dad, it’s in black and white”. He’s like “still...ain’t nothing guaranteed”. This is a man who, he’s a veterinarian, he’s got a doctor degree, and he still had that mindset of you can’t trust them, you know what I’m saying. There’s a mindset of I want to be frugal, I want to be smart, but can I trust it, is it gonna work? And then we don’t deal with that certain way of saving money. (Talking Circle 2, ages 25-39).

Others discussed how their parents either did not have retirement benefits or were not utilizing the banking system to earn interest on savings.

My dad and a lot of the other like Indian men I knew literally got their checks cashed and they just always had cash on them. They didn't want to put their money in the bank. (Talking Circle 6, ages 25-39).

I met one particular guy, we could give him a better interest rate on his money if he put it in a life insurance policy, and he could get it out; but he’d rather keep his money at
Lumbee bank just because it’s Lumbee bank and he can go there and he knows the teller, and he knows the bank Manager. And I never could understand that; I can’t even understand that today. I could get you a better interest rate, and like you said, it’s black and white, you can get your money just the same with Lumbee bank; but he just had that mindset, like I can just drive a few miles, I know my money’s here. (Talking Circle 2, ages 25-39).

For some, having money nearby either at home or in a local bank such as the Lumbee Bank provided a sense of security, even if it was not moneywise. One participant discussed her parents’ lack of retirement benefits.

No. No. . . . my parents don't have retirement benefits. And that scares me to a certain extent but then again it don't because every person before them didn't have a retirement plan. (Talking Circle 6, ages 25-39).

While she was concerned enough to raise the issue, she dismissed it as either not necessary when living in the Lumbee Tribal Community or not necessary for survival. Many adults living in the Lumbee Tribal Community take care of their parents, in laws, and extended family as they age. This is accepted as part of the normal family responsibilities.

Financial institutions are not trusted.

Interestingly, all three age groups shared stories of the general lack of trust present in the community regarding financial institutions. Whether the lack of trust is bred by recent security breaches in the news, by the Great Depression experience, or bred by general mistrust, many shared how it was easier and safer to have money at home rather than in a bank.
But that trust issue, though, my fiancé’s, what, I just turned 28, and he’s getting ready to turn 29; and he does not have a checking account. He refuses, he fusses about stuff coming out of the bank, like “see, you shouldn’t have it in there; don’t know why you don’t just go and get it out of there. We’ll keep it around the house, just pay what we gonna pay and just keep the rest”. I’m like well you know, that’s very possible, especially in our area, with our recent cards, we’ve had a lot of fraudulent; a lot of people were experiencing fraud right now. So that’s one of them things that you have to consider. He does have a good point, but his family’s much more traditional I mean, as far as, I shouldn’t say country, but that’s pretty much what it is. As far as being country and being used to having that hard cash; being able to get to it when you need it, and not having to go to the bank, wait in line, do this, do that. they’d rather have it right there and that’s how he was raised. (Talking Circle 3, ages 40-54).

For some, earning interest on savings was not a significant benefit to bridge the participation-trust divide.

If the person don’t trust a bank, if people don’t trust a bank then they’re gonna care about it being safe, they’re gonna say I don’t care about the interest. I’m interested in what I got. (Talking Circle 4, ages 55 and up).

One participant shared that she believed some individuals in the Lumbee Tribal Community did not know how to manage money in a bank. Because of this lack of understanding, it is just easier for many to save money at home.

I think they – I think that some don’t trust it, but some just don’t know how to manage it. That’s the experience I have working with the homeowners. They just can’t manage it.
And they don’t want the bank to take it. They’re afraid the bank will take it. So they’ll just get it out. (Talking Circle 5, ages 40-54).

So I think her fear came from ignorance. Nobody ever took the time to actually show her the financial side behind it. And I think I gave her a new outlook on trusting banks from a certain perspective. ‘Cause she trusted me with her money, so I started showing her what the bank side looked like ’cause I had to find some kind of balance there ’cause I was getting torn in every direction trying to get her to trust the bank because I trusted the bank. So it’s like I was a gateway between her and that relationship. (Talking Circle 6, ages 25-39).

For this participant, his grandmother did not trust banks or understand how they worked. After spending time helping to educate her on the banking system and the protections and safeguards offered by the Federal Deposit Insurance Corporation, the participant was able to help his grandmother trust banking. However, it is not clear if the grandmother trusted banking or trusted her grandson and as a result, decided to engage in banking. Regardless, education and having a personal relationship with someone who trusts banks provided this grandmother some measure of comfort to engage the local bank.

Limited banking exists with the younger adults as well. They are also electing to opt out of the banking system.

Like my husband for instance, he was never trained on how to actually use a bank; as far as putting his resources in, taking them out and things of that nature. So he knows nothing about banking. So, because his mother would, you know, I guess because of his mother or his grandmother, whoever; he was never really, he never really got involved in
all of that. It was like, you know, “it’s my money”, I mean, you know, “I’m keeping it on me” or whatever. And he’s only like 32, so, there again it just depends on how the person was actually raised, I think. Or, you know, what they were taught when they were smaller. (Talking Circle 3, ages 40-54).

Well, I think about like trusting with your banking systems. I mean, a lot of things that's going on now, you just hear something . . . just the uncertainty of banks that's going on and I know some people are going back to those ways. Hey, I just hide money. 'Cause I talked with a gentleman last week and he said, “Oh, I withdrew all my money from the bank”. He said, “I have it in my home”. And you know, I'm starting to hear more and more of that. (Talking Circle 7, ages 25-39).

The older generations shared how the Great Depression impacted their trust of the banking system. After the failure of the banking system, tribal citizens went back to their traditional forms of saving money at home.

And the banks claim they went broke back in the late 20s or early 30s here. My great granddaddy owned a cotton gin. It got struck by lightning. Back then white people had insurance, they wouldn’t tell the Indian people, and he had no insurance to replace that cotton gin. So he was scared to give ‘em all the money to put it back in operation. And uh, when the banks went broke, he had 400 some acres of land my daddy said. My father in law, and he was born like, my father in law was scared they might take the farm to pay for it so he raised that whole farm on the state with cows, horses, and daddy said he made a good crop. (Talking Circle 1, ages 55 and up).
But uh, back then during the Depression, uh, people who lost money, they just moved away from banks ‘cause it’s not federally insured at that time until banks became federally insured, that’s the reason they buried their money. And before banks come, they buried it then and after they lost what they had had, went back to burying it. (Talking Circle 1, ages 55 and up).

Until the depression come along, the depression come along and people fell out the banks because everybody that had their money in the banks lost their money. The people that was in charge of the banks, what they call the rich folks, they know’d about the depression is coming, so they took their money out and put it in savings. So the poor man had – had any money in the bank and didn’t know what was going on. The banks went broke. Which that way they become, the federal government said that won’t happen never no more, so they can cover the money. But back then, when the banks said they were broke, we didn’t get no money. We – we lost it. We had twenty-five dollars and we lost it. (Talking Circle 4, ages 55 and up).

The possibility that history could repeat itself is a concern.

That’s how a lot of people is. We don’t know about it but they keep a lot of the money at home, they keep a lot of the money at home. Because they don’t trust; if it happened one time, it can happen again. (Talking Circle 4, ages 55 and up).

At least one participant shared skepticism of institutions outside the community. While this individual wanted to save, they also wanted to be “smart with their money”.

You hear a lot of people talk about putting money up under the bed and stuff like that, burying it in the backyard, coins and stuff like that; it’s because they really didn’t trust
the banks for a while. When the banks fell, they went through that whole depression era so there’s a whole matter of trust; of I want to save, I want to be smart with my money, but if I’m not the one doing it, and I’ve got to trust somebody else; especially when it’s outside, outsider companies and stuff like that, can we really trust them? Can we really count on them to give us back our money? (Talking Circle 2, ages 25-39)

While banking does occur in the Lumbee Tribal Community, there was cautious participation by the Talking Circle participants. One participant shared that while some are starting to trust banks again, many are still conservative with their engagement. The banks have to offer something of value.

Now if they’re giving four percent on the dollar, it’ll only help me out a little bit. And the bank, we’ve learned over the years that we can trust them, but a lot of people are just going back to being conservative in saving. (Talking Circle 4, ages 55 and up)

This cautions participation results in Lumbee tribal members being under-banked.

Banking is limited. A number of study participants shared that while they participated in banking, they also saved money at home.

I know some people right now, where I go to church at; they put only what is necessary in the bank. The rest of it is in savings in their house. (Talking Circle 4, ages 55 and up).

Some have a bank account but only maintain enough saving necessary to keep an account open at a bank.

Researcher: So are you all saving? Are you all able to save?

Woman 1: Yeah, yeah.

Woman 2: A little.
Researcher: How are you saving?

Woman 1: Well, I'm saving through my bank....I'll put some in the bank, but then I'll tell my husband it pays to keep some at the house too.

Woman 2: Banks is okay, but you know, it's okay to have about two or three hundred dollars in there but the rest of it? Put it in a safe place where you know that if anything like that would happen to the bank or somebody robbed the bank or burned it down or the credit cards. You've still got the money you can fall back on. (Talking Circle 9, ages 40-54).

These women were not trusting of banks or financial institutions. The same distrust in banks can be seen in the following exert.

I think if I had, I mean I think a bank is good if you, you know, they'll give you interest and things like that, but I think, you all talk about old people, and I think it’s legitimate concerns. I mean, not necessarily some of the stuff about not wanting to put in, trying to hide your income and stuff; I mean, those are, I’m sure those are reasons to; but some of the other things, I think that’s, I have a lot of those concerns myself. I always thought if I ever, let’s say I ever came into a large sum of money, I’d put a little bit in the bank, but I would go put some, make it all into gold and put it somewhere, you know. I wouldn’t have all my money sitting in a bank. (Talking Circle 2, ages 25-39).

According to these participants, it is best to diversify saving. Having saving at home and in the bank is comfortable for some in the Lumbee Tribal Community. There is the sense that funds deposited in banks are at greater risk of loss than funds saved at home. Again, this goes back to the notion of control over assets and lack of trust in financial institutions.
For at least one of the elders’ Talking Circles, study participants shared that they engaged in the banking system for a couple of reasons. First, because they understand how the banking system works; second, because banking is a standard practice in the twenty first century. This signified acceptance of the changing times.

 Researcher: You all sound like you're pretty comfortable using banking. How did that come about?

 Woman: Education, I think. I think, you know, just the change in our time. (Talking Circle 8, ages 55 and up).

 For this group of participants, banking was simply a part of the changing landscape in Lumbee culture. The participants understanding of banking made it easier for her to participate and trust the banking system. Not all participants equated understanding with trust.

 Some tools help people save. A number of participants discussed financial tools that helped them save. Some shared their participation in 401k plans that helped them save for retirement. For the older Talking Circles, they talked about how many of them were of the first generation to participate in an employer supported retirement account. These accounts have helped people save. Moreover, study participants with a 401k plan discussed how they appreciated having their employers explain how the plans worked.

 Especially when the 401s came out, you know people would say ‘if you don’t see it, you don’t miss it.’ And I always encouraged that because my husband and I, we do taxes, and he’s been doing taxes for 50 years, so um that was one way and then when the Roth Plan came to me, or for us that was even a better thing because we couldn’t put in a tradition because he was already into a plan. So that’s been a blessing with our
generation if we could, you know, put it there, and say you know, anything ‘I encourage you. Don’t touch it ‘til you’re 59 and a half.’ I mean for no reason at all, you’re better off to try to guard the money and pay it right back or whatever. So that’s been, that’s, that, you know, for our generation, and you know, it started with him short back, cause he worked with the state too. So his plan was with the state. (Talking Circle 1, ages 55 and up).

Woman 1: I think our jobs have helped save more because like I said, 401Ks. I think you, you know, that’s one of those things. And you know, if you work in a job and stuff, I’ve noticed myself and stuff . . . each check and they take it out before you even see it and that way you don’t even have it to spend. It's just invested. That's a good thing.

Researcher: And they do training on those.

Woman 1: They sure do. (Talking circle 8, ages 55 and up).

One study participant discussed how she participated in direct deposit. She liked having a small portion of her income go directly to a saving account. Again, even saving small amounts of money was important to this study participant.

I'm a single parent with two children. So what I do is I have two separate bank accounts and I put five dollars in one and the rest goes to my other account. So I put that five dollars and I have it direct deposited so I don't see it. And the minute I see it or the minute I think it's in there: BOOM, it's gone. But that five dollars eventually adds up so that I can, you know, rob Peter to pay Paul sometimes. (Talking Circle 6, ages 25-39).

Direct deposit was also mentioned as a way to save time and ease the business of day-to-day life.
I think with our generation, the trust issue is not as bad as with past generations. My mother-in-law, she’s 60-something, she still doesn’t bank. But with me, it doesn’t bother me if I get direct deposit; and I prefer it, that way I don’t have to run to the bank, bank draft, you know, whatever I can get done, it’s done. (Talking Circle 3, ages 40-54).

An elder mentioned banking benefits offered directly to her age group. For her, free checks were a perk that helped her select one banking institution over another. She was pleased to be a part of the “golden circle” reserved for senior citizens in the community.

I like the way . . . there's perks when you get older and stuff like that like we get the free checks every year. The golden circle and things like that you don't have with other ones.  (Talking Circle 8, ages 55 and up).

Financial literacy classes were also mentioned as a potentially helpful tool to improve financial understanding and financial institution engagement in the community.

I don't see anything wrong with the tribe using some type of financial literacy at the Boys and Girls Club and talking about money and you know, things like that. Because our kids see it and they see their parents struggling and they understand it, you know, but you know having conversations around that to kind of help them understand what's happening or explaining, I think, is needed. (Talking Circle 6, ages 25-39),

Banking participation is government induced. Social security checks are directly deposited into recipients’ bank accounts. The required use of direct deposit is the only reason some elders in the Lumbee Tribal Community own a bank account.

My grandma goes to Lumbee Bank. I guess the reason she evidently started going to a bank was the idea of her social security check had to be deposited and cashed and
whatnot. But she always, it was like she never really trusted that idea but she always had it hid between, behind the freezer. She hid money eve-ry-where. (Talking Circle 6, ages 25-39).

For some of these participants, having a bank account is a necessity, not a choice or a trusted safe place to keep funds. Instead, for some people it is an expense having to keep a minimal amount in the account to keep the account active.

* A lot of old people, they didn’t get a bank account until last year when the federal government told them the only way they was going to get their social security check is if they opened up a bank account. And what happens with them is, when that check goes into there, like my mother in law said when that check goes into there, she’s at the bank withdrawing it all of it but $5. They don’t deal with the bank cards, they don’t deal with the checks, she wants to have her money; she’ll go get money orders before she’ll deal with the bank. (Talking Circle 2, ages 25-39).

* My grandma still, my grandma, she doesn’t, she’ll, when she gets her check; and of course now they’ve got it to where everything goes direct deposit, so as soon as she finds out that that check has gone direct deposit, she will call me or one of my aunts or cousins, she’ll say ok let’s go to that place, which is the bank, and she’ll write up a little slip or she’ll have us write out a little slip and she’ll put her X on there and she’ll say now give me my money. And she’ll take every bit of it; she’ll take it out. (Talking Circle 3, ages 40-54).
At least two participants shared how banking local strengthened their trust. For these participants, there was a sense of security knowing that there were Lumbee people looking out for their accounts or simply people working there who knew them.

*When I walked in there, I wasn't asked, "Well, let me see your I.D". Let me see your whatever. Pretty much the majority of the employees there are of Lumbee descent. Just the majority of them and they know you. They can tell by your dialect. They just look at you... okay, yeah. I was never questioned; I felt comfortable. I mean, they have that sense of...* (Talking Circle 7, ages 25-39).

*That's a weekly thing for me. I keep up with my accounts and I know four people that work at the credit union here and they keep an eye on things for me. I got two of 'em... I think three go to my church.* (Talking Circle 8, ages 55 and up).

Having these relationships with employees at the bank helped participants have trust in financial institutions.

**There is a culture of giving.**

In the Lumbee Tribal Community the values of reciprocity and responsibility are strong, as each Talking Circle addressed both these values.

*The idea of giving is huge here.* (Talking Circle 6, ages 25-39).

Further, the relationships are important and the nature of those relationships says something about one’s character.

*You can tell when somebody had left this Earth, you will know what kind of friends he had when they show up [at his] final resting place.* (Talking Circle 4, ages 55 and up).
People give and help one another within the Tribe. For one of the elder Talking Circles, people help each other out when resources are low. One participant recalled a conversation with her brother…

[She asked him] how did people make it back then when we were growing up? You know, 'cause times were hard. He said, “when one didn't have, the other one helped.” That's what he told me, that. (Talking Circle 8, ages 55 and up).

This is a message the older generations believe should be taught to the younger generations.

That’s what we need to teach our children, you see what I’m sayin’? In other words, it’s better to give than to receive. It’s better to give, than to charge. (Talking Circle 4, ages 55 and up).

The giving culture is strong within the Tribe. As one participant from Talking Circle 3, ages 40-54 shared,

You always take care of your own.

Another stated,

Just the fact that he's an Indian, okay, that's my people. I'm gonna help them. You know, that kind of mentality. (Talking Circle 7, ages 25-39).

Another young adult was particularly proud of this value.

So I don't care what anybody says about Robeson County, that's one thing we can come together. Just not give, just not celebration, but sickness as well. We can come together as a community no matter what and help our folks out. And it's not just our folks. We'll help anybody. (Talking Circle 6, ages 25-39).
A couple of participants discussed giving in terms of reciprocity. One participant shared that

*the idea of giving reassures you for hard times just because somebody's gonna remember that you gave.* (Talking Circle 6, ages 25-39).

For this participant, the fact that she gave would one day serve to benefit her personally. For another participant, giving today was equated to an insurance plan for tomorrow.

*I feel like giving is an insurance plan for some odd reason.* (Talking Circle 6, ages 25-39).

One thing was repeated in the Talking Circles, Lumbee people help each other out when there is a need.

*Woman 1:* People here help out with when people are in distress or I think so more than any other place.

*Woman 2:* I think it kind of goes back to our culture. I mean, we're great giving people. Say bless our hearts; we gave our land away. I mean, we're just giving people. That just goes to our culture. I know some people . . . I mean, if it's the last dollar they had, they're gonna give it to someone. Ummm, and to me that also goes back to spirituality. You know, thinking if I give, I'm going to be blessed more in return. (Talking Circle 7, ages 25-39).

The biblical reference, that it is better to give than to receive, is an important part of Lumbee culture.

*Woman 1:* You're helping your neighbor.

*Woman 2:* Because they gave to you.
Woman 1: Mmhmm.

Woman 3: It’s sharing.

Woman 1: In this world….Give as you would like for people to give upon to you.

(Talking Circle 5, ages 40-54).

For some, not only was this biblical, but their lives were enriched by giving to others. Giving is self-gratifying. Not necessarily that more will be received in return for giving, but that it feels good to be able to give to others.

Woman 1: We, we, we give, and they give back to us.

Researcher: And that still exists today?

Woman 2: That enriches our lives. It may not be money, but it’s – it’s enrichment for us.

(Talking Circle 5, ages 40-54).

One gentleman offered that he shared food out of love for his neighbor. The following was a particularly touching passage shared by an elder.

Man 1: I brought a truckload of turnips up here and I said, “Ladies, here it is.”

Researcher: Now why do you do that?

Man 1: Love.

Woman 1: Because everybody – because everybody can’t plant.

Woman 2: The older people ain’t able to do it.

Man 1: That makes me feel good. Makes me feel good. And I don’t – I don’t look for anything in return from this. All I – all I – just look for is – what I walk away [inaudible]. We walk away from it with goodness in our heart and feel like you’ve done something.

(Talking Circle 4, ages 55 and up).
Study participants talked about having a responsibility within the community to share and give. The communal responsibility is to share resources, not save them for individual consumption.

So it’s more about the sharing, too. Not just about saving just for yourself, but it’s about helping out your family and the community and everything. Because even, every year my family gets together, and we kill a couple hogs and we split up the meat between the families and we portion it out and we do the same thing with cows. We call each other and say “hey you need some eggs, we got some chickens with plenty of eggs over here” so, there’s something about sharing, too; it’s not just about saving it for yourself.

(Taking Circle 3, ages 40-54).

For one elder, she was taught that relationships are more important than money. That allowed her to give money to others in order to maintain important relationships.

Sometimes like me, my father-in-law told me sometimes it ain’t just money, it’s having friends makes better than having money. He told me that. I don’t forgot that. And that, that’s the truth. (Talking Circle 1, ages 55 and up)

One visible and public act of giving in the community is community bike rides. Called “bike rides” or “bike runs”, these events typically take place on the Lumbee version of a bike, a Harley Davidson motorcycle. People pay to participate and then ride around town collecting money from others to give to a cause. Typically, the cause is a person that is sick or has amassed significant medical bills. The bike rides have evolved into tractor rides as well further expanding the opportunity for tribal members to participate. One participant discusses it as follows:
And they do a run and you pay to participate in the run. You go around to these different establishments that want to donate money for whatever the cause is. A lot of times it's someone that's sick that doesn't have the money to pay their doctor bills. They do a bike run and they go around to these different establishments picking up money and then at the end of the run, they have that somebody's donated or they've all put in to have a meal for everybody's that's participated. (Talking Circle 7, ages 25-39).

Significant funds are raised through these bike and tractor rides as shared in the following transcript excerpt.

Talking about the bike rides, ummm, my husband and I just purchased our Harley this year and so I can . . . I honestly can say I see where you're coming from on the bike rides because our first, very first one, we had over three hundred people on that bike ride. And these folks, they give. I know we gave. We gave, you know, the entry fee and then they feed you and auction all that stuff. It was amazing to me 'cause I didn't realize first of all, the number of folks here that participate and that have bikes, but also how they gave. And then my dad in our community is well known in the community as a go-to person. He really gives. He gives . . . he'll give you the shirt off his back, as they can say. Ummm, but he started something over in our community that's become a county thing too. Instead of a bike ride, he's doing a tractor ride. Folks get their tractors. They get their trailers. They put bales of hay on their trailer. We actually had one about three weeks ago because I have a, ummm, a family member who's battling brain cancer and she has no insurance. She's driving to Duke every day. So he's like okay, instead of a bike ride, let's do a tractor ride because here in Robeson County, tractors are very . . . you know. And so we had a
very . . . we had over twenty-five tractors. We had over close to two hundred people that participated. We raised over 6,000 dollars. (Talking Circle 6, ages 25-39).

Numerous participants talked about giving in terms of food. Many elders still share food as a way to fulfill one’s responsibility within the community, participate in reciprocity and maintain healthy relationships.

*My grandpa, he does a big garden, and not the whole road’s not family, but he makes the garden, and he’ll call up everybody down the road and maybe a road over; “hey, I’ve got extra whatnot, come get it”. And he leaves it out there until it’s too hard for anybody to use and then he hates to plow it up. But that, that reciprocal, you know; I know I might be having a bad time, so if my time is rough, if my rainy day has come, I know somebody else’s rainy day’s there, too. So having that back, and just being there for each other. That’s what we do. It’s inherent in Native people to, just one give back to the community anyways, and two because you know the saying “it takes a tribe to raise that child”; so if it takes a tribe to raise that child, then it takes the whole tribe to make sure that everybody is taken care of, you know; nobody’s left out in the cold, basically. (Talking Circle 3, ages 40-54).

Even in families where resources were tight and there was no money to save, there was always enough food to go around. Giving food in this way helped families who did not have money to give, participate in the norms of reciprocity, responsibility, and building relationships.

*We didn't have conversations about saving. You know, I think that's kind of a general idea from when we were younger. Now when we were younger and you talk about giving? Yeah, we've got all kinds of stories about that 'cause I can remember my*
grandma saying to people that would come in and she had seven children so there was always somebody at the house. But she was like, her thing was I might can't do a lot for you but I can feed you. (Talking Circle 6, ages 25-39).

Even those with very limited resources share or challenging physical circumstances share. In the excerpt below, a study participant shared how one church member chose to talk about her fortune rather than her spoils. Note how the woman in this story below talks about being “blessed”.

There’s a lady at church and she is – her name – it’s her and her husband and he’s – he’s had an amputation and she’s just had all kinds of sick problems. And I look at ‘em as being – as being poor because they stay in a small, old, you know, run down mobile home, ummm. But now, they come every year to plant a big garden and she’ll come to church and we can be leaving church and she’ll say, (illegible) – or anybody – she’ll ask anybody, “Do you eat such and such?” I’ll say, “Yeah”. And she’ll say, “Why don’t you come out here to the trunk of my car, I’ve got you some”. And now she brings it to church and she gives it out to people. But you know what, and I do – I look at ‘em as being, you know – just, just, just poor people. But you know, she – she, they, they plant and they give food away and she says honey the Lord blesses me and she’s blessed and highly favored is what she said. (Talking Circle 5, ages 40-54).

Tithing is often a public act as offering plates are passed down pews in churches and checks and cash are placed into the plate. Tithing is practiced and taught at an early age. Modeling, talking, and tithing teach children the importance of tithing in the community at a young age. One woman recounts her experience growing up.
My daddy always gave us a penny to tithe in church. And I always noticed him . . . they didn't, they didn’t spend frivolously, so we always had plenty. So that to me is like a good . . . I've been thinking about that quite a bit. A good banking person. Pay your tithes. He have always gave us when we're real little and I remember he gave us a penny. There was many of us and that's a good start. Kind of built like a foundation and . . He had good business sense...[he saved] in the bank and CDs and things and saved a lot. He saved a lot...[he would say] now you give this. He was always a giver...I think that that's spiritual background we get as Native Americans. It's more blessed to give than it is to receive.  (Talking Circle 8, ages 55 and up).

Tithing and saving are similar in that they both require discipline.

I think it's just a good . . . well, you know the Bible, that's biblical and you know, you read a lot about . . . there's quite a bit in there about tithing and saving and things like that. But you have to be . . . you have to know how to hold on to a dollar. You know what I mean? And just not . . . you have to learn to not spend everything you get, too.  (Talking Circle 8, ages 55 and up).

**Communal responsibility trumps individual saving.** For some study participants, it was more important to give to others than to save for self. Given great need in the community, money that could be saved is given to help others. For the following participant, the needs of others were more important to her than saving for self.

There wasn't enough to save. We covered what we needed and extra that was left over, somebody always needed something so it was given to them and it wasn't ever like okay we have to save money.  (Talking Circle 6, ages 25-39).
The following participant explicitly prioritized giving over saving. Prioritizing others above self came up regularly.

*I think they probably give before they actually save. And like she said, if it's the last dollar you have, if someone needs it, you're gonna most likely give it away to them.*

*Putting up the needs of others before yourself.* (Talking Circle 7 ages 25-39)

*Like when it came down to it, if I had to choose between putting twenty dollars in my savings account or twenty dollars to help somebody I know that needs something, I think that in general the community that I know would give that versus putting it away for themselves.* (Talking Circle 6, ages 25-39).

This sentiment was generalized to the observations of others in the community as well.

*I think people just give. Like, they don't save to give. I think it's just . . . I think they would give versus saving.* (Talking Circle 6, ages 25-39).

Only one participant discussed having the ability to save and give at the same time. For her, the option was not one or the other, but how to do both at the same time.

*I think if you know that you can . . . if you have money to give, then you know you have money to save. Like you have that. 'Cause you try . . . my husband and I, we try to continually put things away in savings and so if we have money to give, that kind of tells us that, "Okay, if we have money to give, then we need to put this money away in savings". Not that same money, but we have enough money to give and to save. So if that makes any sense.* (Talking Circle 7, ages 25-39).

For this participant, both giving and saving could be accomplished. She did not feel she needed to choose.
Saving money occurs to help others. Interestingly, some participants discussed saving money for purposes of actually giving it to others.

*I'm saving so I can actually give.* (Talking Circle 6, ages 25-39).

This idea of saving to give to others was a recurrent subtheme mentioned by participants.

*My family would save for like, ummm, emergencies. Like if a car broke down and also even for other people 'cause you always like with my grandmother, she always saves 'cause you know, we have some family members that are . . . ask for money, you know, and say well, can I borrow this much money? And she always saves for that. For other people. Not for a specific item or anything like that.* (Talking Circle 6, ages 25-39).

In the following excerpt, the participant shared that she saved to take care of family members, both older and younger. She explained her responsibility as follows.

*You know, what happens. What's going on. I think like with Lumbees . . . well, with me and my family, we don't just save for ourselves but we save for other people. Our families, our brothers, our sisters. If my brother needed anything, he'd call me today and I'd have the money to give to him. So it's not like I'm just saving for myself or my children . . . future children where things that may happen to me. But things that may happen to my parents or my grandparents if they need the money.* (Talking Circle 7, ages 25-39).

Giving is reciprocal. The reciprocal nature of giving is highly valued as described in the following exchange. For these women, it was permissible to save for a rainy day, but saving for the sake of saving or saving purely for self is “greedy”. Again, spiritual and biblical references were made to further emphasize reciprocity in giving.
Woman: Well, it's good to save in the right way...something may come up or ya house may burn down. You got some money you can save, you can go to a motel or go somewhere a night or two. You've got money to buy groceries. But if you just saving it for just to be saving it, you may not even get to spend it. Somebody else may spend it for you. I mean it gives face to why people save money. Some save money because they're greedy.

Woman: Yeah.

Woman: Won't spend a dime.

Woman: Yeah, they won't spend a dime. But if you're saving it in the right way, as the old people have said, save for a rainy day because you don't know when that rainy day may come. Well, maybe your neighbor needs some money. You don't know! You can help your neighbor out. So that'll be one way...the reason why you save. Like the word of God say, you don't do for yourself. You do for others as you wish for them to do for you. But when, you know, when you in need, you want somebody to help you. (Talking Circle 9, ages 40-54).

The following reflection communicates how giving is taught and passed on from one generation to the next.

“I mean was taught, you know, you give. 'Cause you're always gonna get in return. You know, God's gonna bless you. So that's one thing I tell my kids, that's just the way we've grown up.” (Talking Circle 7, ages 25-39).

Saving food is central.

Saving food was often discussed as an important part of Lumbee culture. Saving food serves a variety of purposes.
It’s the lifestyle. Like...canning and living off what we had, it’s a lifestyle. We didn’t see that as saving, it’s just for survival. That’s culture. (Talking Circle 2, ages 25-39).

Not only is it an important part of surviving, it is an important and necessary part of Lumbee culture.

But that was a big way to save if you had, not just your canning, you had your meats. You had your chickens, your pork, your beef. Farming, for our people, was a lifestyle; and not really to save but just to survive. (Talking Circle 2, ages 25-39).

One young adult shared that even though it was not money wise for him to plant and harvest corn, it was such an important part of his culture that the benefit was worth the cost. He shared, rather matter-of-fact, how he would not eat canned corn.

I can’t stand to eat canned corn. I know I’m never gonna eat canned corn, I can’t do it. There’s a certain mental part of who I am that says I’ve got to continue that one; even if it’s not even financially beneficial anymore. I know I can probably go out and buy corn now for a dollar. It’s part of who I am to do that though. I know that my brothers and sisters, that’s just what we were used to; you’ve got to eat a certain way. It’s not about thinking you’re better, it’s just, that’s who you are in a way. A lot has changed; we’re not driving a horse and buggy, we’re not saving like that anymore; but we’re saving hopefully in new ways. (Talking Circle 2, ages 25-39).

For this individual, it was more important to practice raising and preserving food than it was to buy cheaper processed food. For him, the act of raising and saving food alone has value.
To the Lumbee people, knowing how to cook and preserve food is Lumbee. It has sustained Lumbee people for generations and will ensure the longevity of the Lumbee people in the future. Those are skills that remain with one forever.

*Yeah. And I tell her, I says baby when you learn how to cook and do different things, that's the things people can't take away from you. Nobody can take that away from you.*

(Talking Circle 9, ages 40-54).

**Saving food soothes times of scarcity.** Many families saved food to provide for their needs and soothe times of scarcity. Study participants shared stories of saving food to either provide for their own families or give away to others. Nearly all study participants shared stories of preserving meat, saving water, canning fruits and vegetables, and freezing food. Again producing, preserving, and consuming food at home, allows a household to be less dependent on income from outside the home to provide for basic needs.

*Well there used to be smokehouses. And you could; the way it was designed, you could keep it out there for a long time, but now they haven’t had smokehouses in a long time. Then they used to, I heard my uncle talk about going down, really, to the beach to get their fish and get their salt; so I mean, they really just didn’t go to the grocery stores; that was a method of getting stuff instead of having to use money because they just didn’t physically have the dollars, but they had all the, if you cashed out all the stuff they had, they had valuables, they just didn’t have the money to go to the grocery stores to buy stuff.* (Talking Circle 2, ages 25-39).

While food security and household production does not equate to income, it lessens a family’s dependence on income to provide food for the home.
Some even discussed the practice of saving water. Making use of a variety of resources allows families to provide for themselves when they are either not able to otherwise provide for their need.

And I, myself, we can every year. So we have a big garden; and ma raised me when I was young, you know, we had tomatoes, collards, cabbages; just probably about a half an acre; and we’d grow potatoes every year and we’d put those back. And we did things in jars and momma had a lot of stuff in the freezer. And water, like here now in West Virginia, that the water was bad last month and they had to ship it all these truckloads of water; well Ma always made us get the jugs when we got through drinking the milk out of the jug, and fill it up with water. And Momma probably had about 500 jugs of water. So we always would save anything; food, water, whatever it was for a rainy day. We would even pick up cross ties from the railroad tracks just to build an extra room when Momma didn’t have money to build a room. (Talking Circle 3, ages 40-54).

One participant shared how saving and investing in food is similar to saving and investing in land and other financial instruments or markets. For this participant, money could grow in the stock market just as it could grow in the fields.

We didn’t just go out and buy everything; we pretty much only went to the grocery store to buy maybe sugar or something like that; just more of a commodity item. We made it about canning and stuff like that, and showing how we’ve always did it, but we did it in a different way before; now we’re transitioning to stock markets, to land, and other ways of saving. And to keep on to your money and let it grow. (Talking Circle 2, ages 25-39).
At least three Talking Circles became emotional when talking about killing, gardening, canning, and preserving food. For these participants, it is an important practice and a significant part of Lumbee culture.

*With the canning and the pickling things, and just the putting away; that’s probably something, I would say necessarily unique to Lumbee’s in general, but it’s a Native thing. Because, you know, our ancestors and everything, we like to, you know, harvest this out of the woods, or, you know, grow it there, for the convenience of being home if you were able to grow it there. But going out, like last summer we had this huge garden planted y’all. It was gorgeous; I mean just real tall, pretty and everything; and then the rains came, and we couldn’t get out there and get it. But anyways, that’s just something about that going back to Mother Nature and just picking it up; and don’t ask me why I’m getting emotional, but going back to the old ways, and just reconnecting with that heritage and that culture.* (Talking Circle 3, ages 40-54).

Many of these memories were less about the food they provided or the money they saved, but more about the experience of participating in the community gathering and fellowship that followed.

*My grandmother had hogs and cows and chickens and ummm, I remember one day they’d kill hogs like two or three times a year and they would invite the whole community over the hill.* (Talking Circle 5, ages 40-54).

One participant saved enough food to survive on for a year, if necessary, in case her husband gets laid off of work.
So we’re not afraid because if my husband gets laid off a year, I’ve got a year supply of food stored. So I don’t have to worry about going out and buying anything. And when I go out every year to our fruit trees; apples, peaches, plums, pears, everything that we have, we don’t have to worry about. The only thing we would really have to buy is bread. Because we have big cans, gallon cans full of food and stuff, so we really don’t have to buy anything for a solid year; we just live on what we have, until he could get a job. A lot of people’s out of work now. (Talking Circle 3, ages 40-54).

While this may seem excessive, this participant has lived through many manufacturing firms moving in and moving out of Robeson County. She saved food in case this was to happen again noting that the only thing she would have to buy would be bread.

**Excessive food saving is common.** Some study participants shared having very old canned goods in their storehouse that they would not eat unless they needed to out of necessity. Others shared the excessive numbers of freezers that some people have at their homes. These freezers are either inside, outside, or both.

*My in-laws probably have, they probably have three or four freezers full and we have a huge garden in the summer. So I put up as well and I have a freezer under my carport. I mean, I only have one stand up. But I put up corn and we can beans and ummm, peas and I mean we just have a huge garden. So that's important to me. I mean, that's just been passed down from my grandparents. My mom did it and my in-laws would.* (Talking Circle 7, ages 25-39).

In the same Talking Circle, another participant shared his story of being his grandmother’s caretaker.
So I can relate to grandmama's freezer episode when she's got four freezers (laughs) and it's like okay, well grandma, it makes no sense. We're throwing money into the field when we're throwing this food away....It makes no sense. But those old hens are just as stubborn as she is. But it took a lot for me to get her to a place of one freezer. But I left and she's got three freezers again. And there's less people she's feeding now. (Talking Circle 3, ages 40-54).

Even though this participant was able to help his grandmother downsize the number of freezers and frozen food she had accumulated, she managed to accumulate the items again. It is worth mentioning that chest freezers require significant amounts of electricity. The larger the freezer or the more freezers one has, the greater the expense. In this instance, it seems the grandmother needed the freezers to either feel secure of fulfill her sharing obligations to the community. It is not clear from this text alone what the case may be, but it is clear that homes in the Lumbee Tribal Community are expending significant funds on freezer electricity.

**Bartering is vital.**

When asked specifically if a barter culture existed today, a participant shared yes,

*That [bartering] enriches our lives. It may not be money, but it’s – it’s enrichment for us.*

(Talking Circle 5, ages 40-54).

**Bartering is a way to save money.** An elder recounted bartering during his younger years,
You could get your wheat out of the field.... You could take your corn and your wheat and carry it there to dry and he [supermarket owner] would trade it. He would trade you corn for corn meal. (Talking Circle 4, ages 55 and up).

In addition to food, people would barter or trade services.

People also used to trade off work. I can remember being little and my daddy and brother could do construction so they might go to somebody’s house and do some type of construction on their house remodeling; and then in turn, if they needed something done to their car, you know, there wouldn’t be no charge. But, we’ve gotten to a point now, where you don’t see a lot of people doing that anymore. (Talking Circle 2, ages 25-39).

Some barter still today. The following participant described how bartering works for this young adult and her family.

Like, my mother in law, she helps with my kids, if I need a babysitter, you know. I’ll go buy whatever she needs at the grocery store. Something like that, or like my boyfriend, he does construction and mechanical work or whatever; somebody’s got some wood for him, he’ll go over and do some work for them and he’ll get the wood and bring it back home to build a shelter or something like that. I mean, it’s different little things. Mainly it be within family. You hardly ever see like, you go up to a stranger or something like that. It be more like within a family or close family friend. Like some people now, they’ve still got the farms. They’ve got like, one of my boyfriend’s family, they stay down there, in the valley there, outside of Red Springs; and they’ve got the chickens, cows, and the canned goods and stuff like that. He’ll go over there and help them do something, he brings home a bag of stuff; groceries, corn meal, some meat or something like that. Or they go over
there and help do something; a whole group go over there and help do something at our house, we feed all of them. Their family and everything, I tell am “I'll feed you.” That’s dinner for the night. It’s little things, but it’s not as big as it used to be. Like you’ve got milk, I’ve got eggs, I’ll trade you for a gallon of milk, I'll give you a carton of eggs; it’s not like that anymore. (Talking Circle 2, ages 25-39).

**Bartering occurs when money is scarce.** Another participant in the 25-39 age group shared how his grandfather bartered services to pay for education.

My granddaddy...was real big on education and somehow or another he would borrow money from people in the community who was doing better, and they helped pay for his kids education. So, he would go to certain farmers and stuff like that, and I don’t know how he would eventually pay them back; I’m assuming it was more of a barter, paying them back, because he did carpentry work too on the side; so but that’s how he was able to send my uncle Martin and a bunch of those older siblings off to school, and stuff. He couldn’t really go to the bank and get the loans like he wanted to. (Talking Circle 2, ages 25-39).

For this grandparent, bartering allowed him to provide an education for his children, clearly a priority for this family. For children in this family, knowing that there was a high expectation of higher education had a net affect similar to asset effects.
CHAPTER VI: SUMMARY AND DISCUSSION

This dissertation is designed to gain insight into the motivations, values, practices, and norms of saving in the Lumbee Tribal Community. Nine talking circles and a brief survey were conducted across three age groups (25-39, 40-54, and 55 and up). From this research, we are able to better understand how financial resources are saved, why they are saved, and the intergenerational messages shared about saving. This chapter will discuss the findings presented in the last chapter and move towards a theory of saving in the Lumbee Tribal Community. Specifically, this chapter will address “What explains saving in the Lumbee Tribal Community?” In an effort to answer this question, we will explore the motivations, beliefs, values, and norms as they relate to saving.

Motivations to Save

The accumulation of tangible and intangible assets motivates saving in the Lumbee Tribal Community. Tangible assets include land, money, food, homes, and cars. Owning land in the community signifies wealth, pride, and wellbeing. If one owns land, they are able to farm it as needed, provide food for their family, give food to others, have a home on their land, and pass land down to heirs. This allows for self-determination, a value significant to American Indians and Native Nations.

Land and food are tightly interwoven. While land ownership was not frequently discussed, landownership and farming go hand in hand. Landowners are able to have gardens, engage in farming, and ensure food products for their family and others in the community. Further, farming requires equipment and supplies (i.e., seeds, fertilizers, tillers, irrigation,
livestock, and feed), which are implied in the farming process. Investing money in these resources is crucial and necessary to producing a successful crop. Participating in farming culture and growing food motivates members of the Lumbee Tribal Community to save. Saving is a means to engage in activities central to the Lumbee.

Many participants discussed the importance of home and car ownership. Owning a home creates a sense of pride and accomplishment. Participants shared how their parents or grandparents used to pay cash for these items. Others 55 and up shared the pride they experienced after paying off their home mortgage. People derive pride from absolute ownership. Ownership offers independence, self-determination, and control over an asset. Ownership over assets motivates saving in the Lumbee Tribal Community.

Intangible assets are also vital. Frequently referenced were social, cultural, and human capitals. Participants often described the importance of being a part of the community. They talked about the social responsibility to help, give to, and assist others. Lumbee Tribal citizens can fulfill this responsibility by giving food or money to others in need. Fulfilling this social responsibility creates social capital in the community. Further, these acts of giving are often public, whether through bike or tractor runs, church offerings, hog killings, or food giveaways. Saving in the Lumbee Tribal Community is motivated by social capital.

Maintaining cultural capital in the Lumbee Tribal Community is significant. The link between building cultural capital and building tangible assets is strong. For instance, participating in farming activities, growing one’s own food, and giving it to others helps to maintain cultural capital in the community and builds social capital at the same time. It takes a significant investment of time, energy, and resources to farm. Especially in modern society.
where time is limited, farming is no longer a livelihood for many, grocery stores are plentiful, and it is easier to open a can of corn than it is to pull, husk, cut, and cook corn. Moreover, the process of growing, harvesting and preparing food brings one closer to nature. This is so important in the Lumbee Tribal Community that some study participants were moved to tears when talking about this aspect of their culture. Maintaining cultural capital in the Lumbee Tribal Community motivates people to save.

Human capital is valuable in the Lumbee Tribal Community. Many study participants discussed the importance of getting an education. Further, many parents and grandparents discussed wanting their children and grandchildren to attain greater levels of education than they themselves attained. This message is clearly penetrating the community. Across all three age groups, there was an increase in education beyond what the previous generation had achieved. However, there are limited job opportunities in Robeson County. The more education one receives, the more limited their employment opportunities in the Lumbee Tribal Community. While the impacts of increased human capital in the community are outside the confines of this study, it is clear that investments in human capital motivate saving in the Lumbee Tribal Community. Interestingly, while study participants reported saving for education, they are not saving in the state 529 college-savings plans offered to North Carolina residents. It is possible that the tax incentives to saving in the plan are not attractive enough to persuade individuals to participate. It could also be that the plan is not widely marketed in Robeson County. However, it does not appear that there is a lack of access issue, but rather a lack of trust or interest in the saving tool itself. The College Foundation of North Carolina manages the State’s 529 college-savings plan. This does not have a local presence in the Lumbee Tribal Community.
Saving Practices

In this study, the younger the participant, the more likely they were to have a savings account or an Individual Retirement Account. These findings do not follow the neoclassical economic theory for the life-cycle hypothesis. According the life-cycle hypothesis, the pattern of saving over the life cycles creates an inverted U-shaped pattern, with young adults and older adults having relatively low savings and middle-aged adults having the highest savings. Ownership of a savings account, Individual Development Accounts, or Individual Retirement Accounts declined with age. While this study did not examine the amount of savings held by the participants, it did examine whether or not the participants were able to save money on a regular basis or meet savings goals. The results suggest that younger adults are more regular savers. However, they are least likely to meet their savings goals. This may be because they have not yet reached their greatest earning potential.

Those participants in the middle age range (40-54) were least likely to save money on a regular basis. This is the group that the life-cycle hypothesis suggests should have the highest savings. The depressed saving by this group could be due to a number of factors. First, it was the smallest sample in the study possibly creating skewed or biased survey results. Second, it could be those in this age range are members of the sandwich generation. The sandwich generation is those responsible for taking care of the generations before and after them. Their needs, wants, wellbeing, and savings are sandwiched between the needs of the generations younger and older than themselves. This places great strain on middle-aged individuals as they are often taking care of children, grandchildren, parents and grandparents all the while struggling to meet their own needs. For instance, there are two assisted living facilities in Robeson County.
Many elders choose to remain home receiving in home care through home health care and/or the assistance of adult children and grandchildren. The inability of those ages 40-54 to save money on a regular basis could be influenced by fulfilling their kinship obligation and caring for others. 

Saving in the Lumbee Tribal Community occurs at home in unique ways. Whether that is “chunking change,” burying money, freezing money, or hiding it in an “Indian purse”, men and women alike in the Lumbee Tribal community practice saving at home. This practice was likely born out of necessity in the early 1900s when banks were not easy to access and shrouded in mistrust after the Great Depression. The practice of saving money at home continues strong today. Even participants in the 25-39-age range save money at home. Many in the younger age range save in a locked safe. While these saving practices seem unique to outsiders, they are commonplace in the Lumbee Tribal Community. Given these saving practices, one cannot equate banking or account ownership with successful saving. Saving in the Lumbee Tribal Community occurs outside formal markets. It is even possible that significant saving occurs at home.

The Lumbee have a history of bartering. Whether it was trading services for services or goods for services, bartering was a way people in the community saved money and/or meet their needs on that proverbial rainy day. Bartering still exists today, especially within families and in small circles. Essentially, people who trust one another in the community barter. Bartering fulfills kinship, community, and cyclic obligations. These are relevant values in a communal society.
Saving in the Lumbee Tribal Community is closely associated with giving. In fact, a number of participants shared that they saved money and other items so that they could give them away. Values associated with saving and giving are discussed in the next section.

Values Relevant to Saving

Lumbee Tribal Community residents filter the concept of saving through a community lens. Many stories illustrate this in the previous chapter. Whether it was saving to help others in need, or concerns over how excessive saving for self would be perceived, saving and giving for the benefit of others is relevant. Individuals in the Lumbee Tribal Community save not only to provide for their own needs, but also to fulfill their kinship, community, sharing, and cyclic obligations. These obligations are interwoven with saving; when it comes to saving, the four R’s matter. They are relationships, responsibility, reciprocity and redistribution. This is a significant finding of this study.

At least one participant from each age group became emotional while participating in the study. Emotions ranged from sadness to longing to regret. Sadness over those who passed and taught them how to save, longing over the potential loss of important cultural aspects related to saving, and regret over changing times that are altering the way in which people save. I did not note any emotional responses to saving abilities, lack of saving, or lack of resources. However, it was interesting how the topic of saving surfaced a range of emotions, none related directly to money.

The connection between land, culture, community, and food is very strong with the Lumbee people. Let’s examine farming for example. Farming is an expensive practice. It takes a significant investment of time, knowledge, skill, talents, and resources to be successful at
farming. In addition to the food it provides, farming offers a number of benefits. First, it offers community time to gather and fellowship. Second, it offers communion with nature. Third, it offers people the opportunity to fulfill their communal obligations. Finally, it offers cultural preservation. Farming allows for the exercise of Lumbee culture, the perpetuation of the Lumbee people and the ability to build both tangible and intangible assets.

Giving in the community is not only influenced by obligation, it is also influenced by Christian spiritual practices. Christianity is strong in the Lumbee Tribal Community. Whether one is Southern Baptist, Pentecostal, or Methodist, Lumbee Tribal citizens value the Christian tenants of “loving thy neighbor” and “it is better to give than to receive”. They also value tithing and the notion of “giving back to God, that which is his”. Christianity, loving ones neighbor, and tithing were all discussed as relevant practices in the Lumbee Tribal Community. While participants did not share that they saved money specifically for tithing, it is clear that giving money in this manner impacts money that is available in a household for saving. For many Lumbee, tithing is another bill. It is not considered available for saving. It is a command from God and those in the study who referenced tithing were happy to pay their part. After paying God, remaining funds could be used to meet on ones needs, save, or help others in the community.

**Norms for Saving**

Saving is talked about and modeled throughout the community. Across all talking circles, participants shared stories about saving money and the messages they learned about saving for a “rainy day”. Saving for a rainy day has its roots in Lumbee culture. Historically, a “rainy day” could prevent one from working in the field and could impair one’s ability to eat or
feed their family. Today, a “rainy day” refers to anything out of the expected. It includes saving for emergencies, illnesses, or the break down of equipment. It is normal in the Lumbee Tribal Community to save for the unexpected.

Further, it is normal to save food as well as money in the Lumbee Tribal Community. Numerous study participants described “putting up” food for times of need and sharing stored food to help others in the community. For some, having a freezer is a public testament to saving and providing for one’s family. It also signifies one’s ability to actively participate in Lumbee Tribal culture. Sometimes the food may sit in a freezer for years. The point is not to eat or give away all of the food saved, but to have it in case an emergency or need presents itself in the future. It is normal in the Lumbee Tribal Community to save excessive amounts of food. It provides security, even if it is taxing on one’s electric bill.

It is also normal in the tribal community to give money to others. This occurs publically and is very different from saving money, which occurs privately and is often hidden, even from family members. The mere act of participating in a bike or tractor run signifies that one is engaging in the act of giving. Further, tithing in churches is done in a public manner where offering plates are passed down pews and parishioners place their tithes into the offering plate. Even giving away food is a public activity that can occur in a field, at church, or from the back of someone’s vehicle. While saving money is a private act. Giving money is a public act. This is an important distinction. At least one study participant shared how he banked in the neighboring county so that the tellers did not know him personally and would not know how much money he had in the bank. While some study participants were comforted knowing their bank teller personally, at least one participant preferred to bank where this personal relationship did not
exist. He was more concerned about people knowing how much (or little) money he had in the bank. In general, the amount of money one has in the Lumbee Tribal Community is a personal matter. While families talk about the importance of saving money, they don’t talk about how much money they have saved.

It is unclear if keeping money at home helps one escape or fulfill their sharing or communal obligations in the community. While saving at home was often mentioned as a way to maintain control over money and keep it secure, it also serves a way to keep secret from others what one has accumulated. Regardless, people in the community do not seem to go without their most immediate needs being met, whether that is through public or tribal assistance or communal support.

**Generational Differences in Saving**

Interestingly, participants across all age groups were concerned over the perceived lack of saving by the younger generations. Whether it was due to an observed reliance on government programs or an apparent lack of conservatism in spending, study participants across age groups believed younger Lumbee tribal citizens did not appreciate the “value of a dollar”. Study participants perceived younger tribal citizens to be too dependent on the government, too trusting of banks and credit cards, not appreciative of significant aspects of the Lumbee tribal culture (i.e., farming), and too invested in accumulating goods for individual consumption (i.e., cell phones, new cars, new clothing, and video games). Some study participants shared that significant aspects of saving and giving in the community are at jeopardy of disappearance.

Based on the ages included in this study, it is not clear if tribal citizens grow into saving and their
respective obligations or if there is a shifting of behaviors, values, and practices in the Lumbee Tribal Community.

Participants across age groups shared concern over the lack of trust older Lumbee Indians have in financial markets. Of particular interest was the lack of participation in interest bearing accounts. Results from the survey instrument showed that the older the participant, the less likely they are to save in a saving account. Further, the less likely they are to participate in Individual Development Accounts, Individual Retirement Accounts, and other potential interest bearing accounts. For many of these participants, it was more relevant to have absolute control over these assets than it was to earn interest off these asset holdings.

Results from the Talking Circles also revealed that while elders in the Lumbee Tribal Community understood how insurance policies work, there is a lack of interest in participating in this type of investment. While elders seemed to be concerned with paying for their burial, they were not as concerned with bequeathing significant dollar amounts to heirs. This could be due to the scarcity of money in the Lumbee Tribal Community making the time value of money more valuable today than it is tomorrow. It could also be the result of a general lack of trust in the insurance market. The extreme skepticism of elders, especially educated elders, in the Lumbee Tribal Community underscores the lack of trust these elders are willing to place in financial markets.

With respect to trust, participants did share a greater trust in those financial institutions located, owned, and/or operated closer to home. It helped to know someone working at the bank. It was an added bonus if the person working at the bank went to church in the Lumbee Tribal Community. Study participants found it even more reassuring if bank employees were Lumbee
themselves. Local ownership and having a presence in the Lumbee Tribal Community generated a strong sense of trust in financial institutions and the tools they offer. Credit card and insurance companies located outside the Lumbee Tribal Community do not enjoy the same level of trust. Instead, there is grave mistrust of financial institutions located outside Robeson County. This seems to support the First Nations Development Institute’s model for integrated asset building strategies discussed in the first chapter.

**Assets can be a liability**

Of significant and particular concern in the Lumbee Tribal Community is the cost associated with owning assets. Asset limit tests produce significant obstacles to intestate succession, inheritance, and healthcare. For many older adults, owning assets places their assets at risk for loss, especially land. Numerous stories of land loss in the Lumbee Tribal Community are due to significant medical emergencies and conditions such as stroke, diabetes, and heart attacks. Further, significant health disparities exist in the Lumbee Tribal Community making land loss and asset liquidation a significant threat to asset accumulation. It is particularly upsetting to hear stories about elders losing their asset holdings due to healthcare emergencies. Further, in order to protect significant holdings, many elderly individuals are faced with bequeathing their property prematurely in order to protect it from liquidation. In a community where money is scarce and where families have sacrificed to acquire, control, and maintain assets, this should not be the case.

In the state of North Carolina, there are income limits to qualifying for Medicaid. One should not have to sell his or her home, car or personal belongings to qualify for Medicaid. Any assets given away or sold for less than market value may render one ineligible for Medicaid for
3-5 years. This includes land and places tremendous strain on families where children and grandchildren have to purchase land assets from parents and grandparents at market value or risk Medicaid for elderly care. This phenomenon could also explain the depressed saving for the 40-54 age range in the study.

Some participants shared that even the word “save” has a negative connotation. For some participating in the study the opposite of “save” was “give”. Given this dichotomy and given the importance of fulfilling one’s obligations within the tribal community, it stands to reason that saving for self would be the antonym to giving to others. It is necessary to note that it is not the act of saving that is discouraged. As discussed earlier, saving is important in the Lumbee Tribal Community. Instead, it is the act of saving for self that is frowned upon.

As previously discussed, there exists a lack of trust in the Lumbee Tribal Community in financial institutions, particularly those existing or originating from outside the tribal community. This lack of trust is nuanced, stemming from varying concerns. One concern is that the institution may fail, another that the institution may not give money back as promised, and another that the institution will be discriminatory, charge excess fees, or not be transparent in its operations. In essence, banking institutions are not “safe” places to keep one’s money and lenders cannot necessarily be trusted. For some, outside banks and lenders are risky investments.

Reporting income is another deterrent to banking. While in general, the Federal Deposit Insurance Corporation provides peace of mind to many investors and account holders in mainstream America, it is met with great skepticism in the Lumbee Tribal Community. For many study participants, saving money at home is the only guaranteed way to protect saving. Further, it allows one to shield income. Shielding income is not a particularly surprising practice
in an environment where money is scarce, work is seasonal, services are traded, and income is inconsistent. Especially, where the Earned Income Tax Credit is no longer available.

**Toward a Theory of Financial Practices**

Grounded theory was used to identify constructs and move towards developing a theory of saving for the Lumbee Tribal Community. The following discussion compares data from the Talking Circles and survey data to the theoretical and empirical models offered in Chapter III. In some areas, the theories apply, in others the theories relate in part, and in other the theories are inconsistent with the findings in this study. As is evident in the following analysis, a well-defined theory will require additional work in this area building upon these findings.

Saving is a critical practice in the Lumbee Tribal Community and financial socialization regarding saving, how to save, and what to save is deeply rooted in Lumbee culture. Participants shared that they learned many of their saving practices and behaviors from others in their family. Whether it was to be conservative with spending, saving money at home, or saving for a rainy day, children in the community learn many of their practices by observation and conversation.

In terms of behavioral economic theory, saving money at home where it does not draw interest and cannot be protected by federal deposit insurance is not a well-informed way to build financial assets. In mainstream society, the primary goal of asset building is to build and grow assets. In the Lumbee Tribal Community, it seems that the primary goal related to assets is to maintain, collect, and control assets. Saving money at home in the Lumbee Tribal Community may be considered a heuristic left over from the Great Depressions or the days of deep discrimination in the South. Whether it is the result of a lack of understanding or deep lack of
trust, financial decisions in the community are based on history, experience, and deep skepticism.

There is great concern in the community for future generations. This was raised with respect to losing important cultural practices, losing the ability to be self-sustaining, losing land, and losing money as a result of the many breaches in financial markets. One way to plan for future consequences is to maintain and control as many assets as possible. From food to money, those participating in this study were more comfortable with having control over assets than the were with growing assets. This could be a remnant of the days of early European settlement, the Great Depression, or the impact of federal Indian policy some of which the Lumbee have observed and some which has impacted them personally.

This study reveals that saving is more likely based on temporary changes to income rather than life stages. Further, the theory of precautionary savings (primarily that people save to smooth over times of income inconsistencies) is strong in the Lumbee Tribal Community. Numerous participants discussed saving to smooth times of joblessness, or provide for that rainy day. Further, saving food was a popular way to save in times of limited resources.

A wide variety of banking institutions are located in the Lumbee Tribal Community. Overall, there are 27 financial institutions, with seven Lumbee Guaranty Banks (see Appendix G for a list of banks in Robeson County, North Carolina). This environment provides opportunities for individuals to participate in the banking process. While a quick review of banking services between the Lumbee Guaranty Bank and the North Carolina State Employees Credit Union reveals that the Credit Union offers better banking options (i.e., lower fees, lower minimum account balances, etc.), the challenge observed in the community is not the lack of freedom or
development in the community. Instead, it is the lack of financial capability in individuals and households. Participants shared stories of people not understanding how banks work, not trusting banks or not valuing incentives. This was widespread across age groups.

Multiple issues are at play with respect to financial capability. First, financial capability is about having the financial knowledge and skills to participate in financial markets. Second, it is about the quality of the products offered. (For a quick comparison of banking services offered between the Lumbee Guaranty Bank and the North Carolina State Employees Credit Union, see Appendix H). While the quality of products offered in the community range, this does not address the lack of trust in the community. This lack of trust cannot be dealt with solely by access or freedoms in the community. Trust is built over time and there is a strong memory of misdeeds experienced in the Lumbee Tribal Community. Further, stories of the Great Depression are still fresh and circulate around the community. It will take time for positive stories and experiences with financial markets and tools to be generated and shared.

Interestingly, while there is group pride in the Lumbee Guaranty Bank, pride does not translate into trust. For many, they are two very different concepts. Many are proud to have a bank with the same name as the tribe, owned primarily by Lumbee citizens. However, it still remains a banking institution connected to the larger financial market system. Those who lack trust in the larger financial system, are concerned about participating in any banking institution, even if it carries their namesake.

Social norms and family financial socialization clearly influence saving in the community. Discussions about the importance of saving, saving in unique ways, and the circulation of saved goods around the community are common. Many financial decisions,
especially by older adults, are based on the consideration of future consequences. Participants in the community were quite concerned about what the future may hold and how that could impact wellbeing. Whether it was a broken down car, malfunctioning washing machine, or a rainy day, saving for future consumption is high in the Lumbee Tribal Community. This was evident by the consistent and regular reference to a “rainy day” recorded across all Talking Circles and age groups.

The study did examine some institutional determinants of saving; these are incentives that play a role in saving. Study participants across all age groups were interested in matched saving. However, this interest significantly decreased with age. Conversely, the older the age group, the more interested they were in the automatic opening of a saving account. Consistently, younger adults were more interested in account features such as automatic deposits, accounts with limited access, no minimum balance, and low maintenance fees. Institutional determinates of saving may be more meaningful to the younger generation of Lumbee Indians who have grown up since the Depression, participated in banking, and have had greater access to increased earning, educational, and technological opportunities.

This study reveals that the rational actor in the Lumbee Tribal Community is not the same actor as in mainstream America. Their histories, priorities, and realties differ. For the Lumbee, there remains a lack of trust in financial institutions resulting from experiences with the Great Depression, extreme poverty, racism, and asset limits. Given this history, a “rational Lumbee actor” maintains a degree of saving at home over which they maintain control. Saving is not undervalued in the Lumbee Tribal Community. Instead, it is highly valued, especially
given the scarcity of money in the Lumbee Tribal Community. Money specifically is so valued that it can only be entrusted outside the home to a limited degree.

Overall, saving is influenced by trust, control, culture, history, family socialization, sharing obligations, cyclic obligations, kinship obligations, and the community obligation. Saving occurs, at least with this sample, in a U-shaped pattern with increased saving in younger and older adulthood and lower saving in middle-aged adulthood. The relationship between saving and age may be moderated by the obligations mentioned above, however, this too deserves further exploration. Given that saving in the Lumbee Tribal Community is influenced by factors different from mainstream society, institutions, tools, and instruments designed to encourage saving should differ as well.

**Hypotheses**

As stated in the introduction, this research is designed to gain insight into the motivations, values, practices, and norms of saving in the Lumbee Tribal Community. Based on the discussion in the section above, the following hypotheses are offered from this study to move further towards a theory.

**Forms of Saving**

**Hypothesis 1a: The sharing obligation reduces saving money in the Lumbee Tribal Community.** Helping others in the community is important and giving money to help others was repeated over and over again in the study. As financial resources are devoted to fulfilling the sharing obligation, fewer financial resources are available for individual saving. Here, the
frequency of sharing or giving money is the independent variable and the amount of financial savings is the dependent variable.

**Hypothesis 1b: Engaging in significant cultural practices increases tangible assets in the Lumbee Tribal community.** These significant cultural practices may be measured in terms of participation in farming, land ownership, bartering, and food preservation. For this hypothesis, farming, land ownership, bartering and food preservation are all independent variables whereas tangible assets ownership is the dependent variable.

**Institutions and Saving**

**Hypothesis 2a: Time without financial loss increases trust in financial institutions.** Trust in a financial institution is influenced by time without loss in a financial market. Longer periods without a financial loss positively influence trust. Here, time without a loss is the independent variable and trust is the dependent variable.

**Hypothesis 2b: Local ownership of financial institutions increases trust in financial institutions.** Study participants discussed their confidence in locally owned and managed banks. Local ownership of a financial institution builds trust in the institution. Ownership is the independent variable and trust is the dependent variable.

**Hypothesis 2c: Trust in financial institutions increases financial savings.** Trust positively influences saving where trust is the independent variable and saving is the dependent variable. When people trust an institution, they are more likely to save money in the institution.

**Individual Characteristics and Saving**

**Hypothesis 3a: Financial literacy is positively related to financial savings.** Study participants voiced the need for financial education and increased financial literacy in the
community. The hypothesis is that financial literacy is related to financial saving and increases in financial literacy will lead to increases in financial saving. Financial literacy is the independent variable and saving is the dependent variable.

**Hypothesis 3b: Age is related to financial saving in a curvilinear pattern.** The hypothesis is that age is related to overall savings in a U shaped pattern, with higher savings by younger and older adults and decreased saving by middle aged adults. In this hypothesis, the independent variable is age and the dependent variable is saving.

**Hypothesis 3c: Age is negatively related to financial saving for a rainy day.** Saving for a rainy day was frequently referred to in the Talking Circle transcripts. The hypothesis is that saving for a rainy day decreases with age. Again, the independent variable is age and the dependent variable is saving.

**Hypothesis 3d: Age is negatively related to financial saving in a matched saving account.** Based on the findings from this research study, participation in matched savings accounts will likely decrease with age. Given this hypothesis, the younger the Lumbee Tribal citizen the more likely they are to participate in and benefit from matched saving accounts. As before, the independent variable is age and the dependent variable is saving.

**Limitations**

While this study is the first to examine saving specifically within an American Indian community, there are areas for improvement. In order to better understand how saving occurs in a tribal community the following limitations are noted and recommendations are made.

Future studies should consider breaking income into more categories to allow for greater gradation between participants. The categories in this study were too broad to allow for
significant analysis of income. Further, it would be helpful to know if the reported income was for a joint household or for a single person. It is unclear from the data collected in this study if income reported was for a single head of household or represented all income coming into a household. From the survey results received, it is also not clear how many people live in each particular household.

The study could be improved by asking about whether or not one was a landowner, how much land they own and how much money they have in savings. Answers to these types of questions would allow for a better understanding of asset ownership and saving. Based on the data collected in this study, it is unclear whether saving account ownership translates into healthy bank saving practices. Instead, the findings from this study suggest that there are significant saving at home, not captured by the particular designs of this study.

Given the concern over the saving practices of younger generations of Lumbee Tribal citizens, it would be interesting to conduct this study with those ages 18-24. Examining beliefs, practices and values among those younger than 25 years of age would provide greater information about the actual saving practices of this younger population. It could be that with a shift in age ranges downward, a more similar inverted U shaped pattern of saving in the Lumbee Tribal Community would begin to take shape. However, that is unlikely based on the findings presented in this study. Future studies should consider inviting a younger population to join the study to further examine saving in the community.

The 10 or more communities within the larger Lumbee Tribal Community each have their own unique histories, experiences with outsiders and asset holdings. Future studies could examine the differences across communities to gain a better understanding of saving and asset
holdings across the broader tribal community. From that point, each community could design tailored approaches to asset policies and practices based on the nuances of that community. For example, a number of individual communities making up the larger Lumbee Tribal Community do not have a bank. A microanalysis could identify opportunities to implement mobile banking or other asset building programs in smaller, overlooked, more rural communities. This study also did not measure asset effects referenced in other asset-related studies. This could be a next step for asset research in the Lumbee Tribal Community.
CHAPTER VII: PRACTICE, POLICY AND RESEARCH IMPLICATIONS

These are significant times for tribal citizens living in the Lumbee Tribal Community. Educational attainment is going up, incomes are increasing; yet, money remains scarce for many, and banking is limited. Maintaining savings at home is a mainstay for those involved in this study. Control over assets is also an important feature impacting participation in financial markets. The ownership of tangible assets is extremely relevant as it underlies social and cultural capital. Ownership of tangible assets signifies one’s stake in the community, ability to perpetuate culture, and participate in the various obligations of kinship, community, cyclical and sharing. These obligations are well documented throughout this study and is the lens through which all saving was discussed, viewed, and practiced.

The following are practice, policy and research implications to support saving in the Lumbee Tribal Community.

Practice and Policy Implications

One way to perpetuate saving and conservative spending in the Lumbee Trial Community is to work directly with youth. Potential exists for a partnership between the school system and the Lumbee Guaranty Bank to offer saving accounts for children at school. The Bank could open a deposit desk a few days a week either before school or over lunch where students could deposit funds and keep track of their accounts. Each month the school could acknowledge the classroom with the largest saving for the month and at the end of the month the tribe could match class savings to support an event, family, or cause in the community. The students could maintain their saving, all the while raising money for a cause. This could accomplish a variety
of goals. Starting the saving process early may help to build trust in the banking system, enhance financial capacity, impact asset effects, and grow assets. Further, by giving funds, the Tribe could continue to support the growth of social and cultural capital in the Lumbee Tribal Community.

Although study participants reported that they saved money for education, only one participant saved in a state offered 529-college savings account. It is not clear why this was the case. Whether there is a lack of knowledge about how the accounts work or a lack of trust in the operators of the account, Lumbee Tribal citizens from this study are not participating. While this study revealed that local financial institutions grounded in the community are more trusted by Lumbee Tribal citizens, it seems like offering college savings tools is a perfect opportunity for Lumbee Guaranty Bank or the Lumbee Tribe to support. The tribe could consider offering initial deposits into accounts for newly born tribal citizens, providing matching grants for participants in the account, or simply providing information and assistance to parents and families interested in starting a 529 account. While others have offered some of these suggestions to North Carolina state legislatures (Clancy, Cramer, & Parrish, 2005), none have been made to North Carolina Native Nations. This is particularly relevant timing given the high poverty rate for American Indian children ages 5 and below throughout the state.

Rather than offering the off-the-shelf *Money Matters: Make It Count* Charles Schwab financial literacy program, the Lumbee Tribe could consider offering a culturally tailored financial education program designed to reach American Indian youth. A number of culturally tailored programs exist, the First Nations Development Institute owns most of these. However, there is another program created here in the state of North Carolina that has not been widely
distributed or implemented. It is called *Project G-7*, for the seventh generation, a concept that has significant meaning in many American Indian cultures. The curriculum is quite unique from any other on the market. Of particular relevance is the way in which the program integrates, gardening, harvesting and preserving food as part of its financial education process. Given the important role of farming to Lumbee culture, this curriculum may resonate with American Indian youth in a meaningful and unique way (*Project G-7* is currently owned by the NC Indian Economic Development Initiative). The Title VII Indian Education program may also be interested in offering *Project G-7* to its students and families in Robeson County.

The Tribe could also consider financial education as a vital and necessary component of their currently offered culture classes. For some Lumbee people, the pow wow culture is a significant part of their cultural and social capital. It is also a significant source of income. Competition pow wow prize money can range from a few hundred dollars to nearly $1,000 depending on the category and the pow wow host. Dancers and drummers drive from miles around to attend pow wows both inside and outside the state. In a given year, there are approximately 15-20 pow wows in North Carolina. Prize money from these events can be leveraged to reinvest into regalia, cover for costs associated with travel and put away for saving for education, farming, or unexpected expenses. By offering financial education as part of the culture class, the Tribe will communicate the importance of being smart with all money and that even small amounts of money can be reinvested and saved.

Numerous study participants discussed bartering as a way to save money in the community and still meet needs. Bartering at one time was a significant part of Lumbee culture. It was how homes were built, food was shared, and services were offered. Today, bartering
happens on a much smaller scale. This is an area where the Tribe could assist. The Tribe could keep a list of Lumbee people with various skillsets willing to barter for other needed goods or services. It could be that a plumber wishes to build a home and requires the services of a sheetrock hanger to hang sheetrock in his home. Likewise, the sheetrock hanger may need plumbing services to address an issue he has been avoiding in his home. By trading services both individuals could be able to meet their needs without hiring a professional, investing in unnecessary equipment, or spending significant amounts of money. Arguably, bringing back this once popular practice may positively impact the living conditions and wellbeing of many families in the Lumbee Tribal Community. This is essentially asset mapping in the community and could include both mapping human capital and equipment.

Farming is an expensive undertaking. This is no secret and the equipment necessary to farm can at times be prohibitive if it is not working or if a family cannot afford to own the necessary equipment. Given the importance of farming and saving food in the Lumbee Tribal Community, the Tribe could consider an equipment rental program for family farming and food production. In much the same way a person can go to Home Depot and rent a sander, a tribal citizen could go to the Lumbee Tribal Headquarters to rent a tiller for the day. The benefit is that equipment purchases, upkeep and maintenance would not have to fall on a single owner. Further, farming practices in the community can continue. Families may continue to enjoy communing with nature, eating healthy foods, and providing for themselves and others in the community. The benefits could be significant for Tribal citizens while the cost to the Tribe could be minimal.
During this research process, the Lumbee Tribe began working on an application to operate a Community Development Financial Institution (CDFI). Community Development Financial Institutions are located in low-income communities serving underserved populations. These financial institutions are designed to bring products and capital closer to the people they serve. They also support local economic growth. A focus of the Lumbee CDFI will be auto loans for low-income tribal citizens. Recognizing that auto loans are one of the first steps to establishing good credit, the Tribe will offer regular credit counseling for auto loans and low interest rates for qualified tribal citizens. Another tribe, the Ho-Chunk in Wisconsin, owns a car dealership to complement their CDFI offering. Through this enterprise, they were able to provide low interest loans to tribal citizens and ensure adequate transportation. They were also able to offer jobs to car salesmen, mechanics and administrative personnel through this endeavor. This is something the Lumbee Tribe could consider to complement their future CDFI offerings.

In fiscal year 2015, the US Department of Treasury’s Community Development Financial Initiative Fund began offering a Native American CDFI Assistance Program (U.S Department of Treasury’s Community Development Financial Institution Fund, 2014). Through this program they offer a Healthy Food Financing Initiative to expand healthy food-focused financing. This may be of particular interest to Lumbee Tribal citizens as they strive to continue cultural farming and gardening practices. Providing widespread gardening opportunities for tribal youth supported by the Tribe would be another way to perpetuate culture, create social capital, and enhance human capital all at the same time. As one study participant stated, once you learn how to raise and cook food, you can survive on your own.
In addition to the micro loan offerings of the CDFI, the Tribe could consider offering Individual Development Accounts (IDA) to tribal citizens out of its Native CDFI. The offering of IDAs coupled with financial education could be a promising way for the Lumbee Tribe to support the building of assets of importance in the Lumbee Tribal Community. Traditional IDAs allows for the purchase of assets such as homes, cars, land, and higher education. In fact, establishing an IDA that would allow for the purchase of land could be a unique cultural twist on the mainstream IDA instrument. An offering of this nature would fit within the Integrated Asset Building Strategy Model identified by First Nations Development Institute and would allow the Tribe to add a new feature to the instrument: land purchases.

**Research Implications**

It is necessary to mention that Native Nations across the United States are as diverse as other races or ethnicities. The findings offered by this study may not hold true for other tribal communities outside the Lumbee Tribal Community. Varying factors that could impact study findings include time of early European contact, the influence of mainstream culture on the tribal citizens, the size of the Native Nation, its status as a federally-recognized or state-recognized tribe, services offered by the tribe, their location in the United States, their size, and the socio economic status of the citizens and the Native Nation as a whole. It is wise not to generalize these findings beyond the Lumbee Tribal Community. However, additional studies of a similar nature with other Native Nations is recommended to begin to draw similarities and distinctions between American Indians and mainstream America.

Future studies should further stratify income, add an additional age group for those 18-24, and ask about in home savings. It would also be important to know about land holdings
given the significance of owning land in a tribal community. Not all tribal communities have individual land ownership in the tribal community, but this is where the Lumbee are unique. Their tribal land is not held in trust. As a result, individual land ownership is highly valued and encouraged. It would be helpful to know more about how and why families are losing land in the community and how research, policy and practice can help families avoid this experience. The Lumbee lost significant land when others first arrived on this continent; the further erosion of their land holdings creates significant challenges such as historical trauma, depression, and further mistrust in mainstream financial systems.

CHAPER VIII: CONCLUSION

Saving is different in the Lumbee Tribal Community. It occurs, certainly. However, the motivations, practices, beliefs, and norms for saving are different. They are not bad. They are not innovative. They are just different. They are bred out of history, experiences, community, and necessity. The “rational actor” in the Lumbee Tribal community is not the same as the “rational actor” in mainstream America. Saving is intrinsically linked to giving. The more one saves, they more they can give. Further, the more able they are to carry out the obligations of relationship, responsibility, reciprocity, and redistribution.

This dissertation does not recommend that the Lumbee Tribal Community abandon their practices. It does not suggest that Lumbee Tribal citizens fully assimilate their saving practices to match mainstream America. Instead, the goal is to offer saving options that (1) respect the closely held beliefs in the tribal community, (2) support tribal culture, (3) encourage social capital, (4) foster human capital, (5) build financial assets, and (6) offer control over assets.
The beauty of being Lumbee is that one lives in both worlds. They walk their traditional red road and the white road daily. They are versed in both and they decide the particular bends and turns in their path they will follow. This has been the key to their survival, the way they adapt, and the way they flourish. The Lumbee people don’t need outsider help. They need support. The hope is that this dissertation illuminates the beauty offered by both worlds and that both worlds can learn from each other. This will build trust overtime. After a review of the saving practices, behaviors, and beliefs of the Lumbee Tribal Community, this dissertation should be titled “Saving in the Lumbee Tribal Community: The Richest Land I Know”. 17

17 This is a playoff Adolph Dial’s, a Lumbee historian and academic’s famous book about the Lumbee called The Only Land I Know: A history of the Lumbee Indians.
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SECTION 1: OFFICIAL SEAL

The seal of the Lumbee Tribe of North Carolina (Lumbee Tribe), which shall be the official seal of the tribal government, shall be used to represent the Lumbee Tribe and the tribal government.

SECTION 2: DESCRIPTION AND MEANING OF THE SEAL

- Description of the Seal
  
  At the center of the seal shall be a medicine wheel. The medicine wheel shall be divided into quadrants by a horizontal and vertical line. The northeast quadrant shall be red in color, the southeast yellow, the southwest black and the northwest white.

  The outer edge of the medicine wheel shall consist of the Lumbee Pinecone Patchwork. The Pinecone Patchwork consists of three layers of black, red and yellow triangles that represent the pinecones of the Pine, which is the most prevalent and tallest growing tree in the land of the Lumbee. The top layer shall be black triangles, while the second is red triangles and the bottom yellow triangles. The red and yellow layers shall each be slightly rotated in a clockwise direction so as to not be directly beneath the previous layer.

- Meaning of the Seal
  
  The circular shape of the tribal seal is symbolic of the circle of life. Along with the circle, the four equal parts and colors of the medicine wheel represent the lifespan of man: birth (red), growth (yellow), maturity (black) and death (white). But, as the circle has no end, so there can be no end to life but only another beginning. In
addition, the colors represent the four qualities of a balanced life: the spiritual, the emotional, the physical, and the intellect.

The colors and their location on the wheel also represent: the four directions: east, south, west and north, the four colors of man: red, yellow, black and white, and the four seasons: spring, summer, fall and winter.

The Lumbee Pinecone Patchwork surrounding the circle of life represents the pride, power and will of the Lumbee Tribe.

The circle, the four equal parts with corresponding colors and the Lumbee Pinecone Patchwork come together to form a symbol representative of the Lumbee Tribe.
Talking circle instrument

Saving Money - Past

1. When you were growing up, what did you learn about saving money? (Probe: how did you learn this? Who if anyone taught you?)

2. What can you remember about how people saved money in your community? (Probe: Can you give specific examples of ways people stretched a dollar?)

3. What types of things people were saving money for when you were growing up? (Probe: Why were these things important to them?)

4. People often talk about “the value of a dollar.” What does this mean to you?

Saving Money - Present

5. Let’s talk about saving money today. What types of things do you think people in your community are saving money for? (Probe: Why are these things important to them?)

6. How has saving money changed over the years?

7. What, if anything, do you tell your children, family members, or community members about saving money? (Probe: Why do you give this advice?)

Giving Money

8. How do people in your community help others financially?

9. Why do you think people help others in their community financially?
Saving Other Resources

10. When you were growing up, tell me about other things people in your community saved, besides money, that allowed them to provide for their future needs or the needs of their loved ones.

11. Tell me about today. What things do people in your community save, besides money, that allow them to provide for their future needs or the needs of their loved ones?

12. How does saving these things help a family meet its future needs?

Relationship between Saving and Culture

13. What, if any, is the connection between saving money and Lumbee culture?

14. What, if any, is the connection between saving money and giving to religious organizations?

15. How does giving money to church or to other charitable organizations affect your ability to save money?
APPENDIX C

Saving by Lumbee Indians—survey instrument

1. What is your age range?
   ___25-39  ___40-54  ___55 or above

2. What is the highest level of education you have completed?
   ___less than high school degree
   ___high school degree
   ___Associate degree
   ___Bachelor degree or higher

3. What is the highest level of education your parents or guardian completed?
   ___less than high school degree
   ___high school degree
   ___Associate degree
   ___Bachelor degree or higher

4. How does your current financial situation compare to your parents when you were growing up?
   ___worse than
   ___the same as
   ___better than
__Retired
__Unemployed not seeking work
__Unemployed seeking work

6. Who do you talk to about money? (check all that apply)

__No one
__Spouse or partner
__Parents
__Children
__Professional advisor

7. What was your income range for last year?

__less than $15,500
__$15,501 - $45,500
__$45,501 - $75,000
__$75,001 and up

8. Do you give money to family members that are not living with you?

__Yes  __No

9. Do you give money to tribal members that are not living with you?

__Yes  __No

10. Do you give money to support local/tribal organizations or efforts?

__Yes  __No
11. Do you save money on a regular basis?
   __Yes __No

12. What types of things do you save money for?
   __car
   __emergencies
   __education
   __home
   __retirement
   __vacation
   __other (please specify ________________)
   __I am not able to save

13. Are you able to meet your saving goals?
   __Yes __No

14. What types of things do you take money out of your savings to pay for? (check all that apply)
   __bills
   __car
   __emergencies
   __education
   __home
   __retirement
   __vacation
15. What types of bank account(s) do you have? (check all that apply)?
___ checking account
___ savings account
___ I don’t have a bank account

16. What other types of accounts do you save money in?
___ Individual Development Account
___ Stocks, bonds, money market account
___ Retirement account (IRA)
___ 529 Account

17. Would you save in an account if the account had the following features? (check all that apply)
___ money in the account was matched (for example, the bank placed one dollar in your account for every dollar you save)
___ the account was automatically opened for you
___ money was deposited in the account automatically from your paycheck or some other source of income
___ access to money in the account was limited to help you maintain your savings
___ no minimum balance was required to open the account
___ low fees to maintain the account
___ I do not like any of these features

18. For the home you live in, do you
___ own and do not owe any money on the home
___ own and make mortgage payments on the home
___ rent
___ do not own or rent, but live with family or friends
APPENDIX D

Image of the Lumbee Tribal Center and Administrative Offices
APPENDIX E

Image of Lumbee Guaranty Bank Headquarters
# Homeownership services offered by the Lumbee Tribe

| Rehabilitation Program | The Rehabilitation Program is designed to address and eliminate sub-standard housing conditions that threaten the health and safety of tribal members. The program provides services to repair (or replace) existing, sub-standard housing for qualified, low-income homeowners. Applications are accepted for rehabilitation services from applicants who meet the eligibility requirements, which include, but are not limited to the following:

- Applicant must be an enrolled member of the Lumbee Tribe of North Carolina.
- Applicant must reside in the service area of Cumberland, Hoke, Robeson and Scotland Counties.
- Applicant must own or have lifetime rights to the home requiring repairs.

Applications for rehabilitation services are accepted Monday-Wednesday, from 8:00 a.m. until 4:00 p.m. The following documents are needed to apply for rehabilitation services. Applications will not be accepted without all supporting documentation for each member of the household. |
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<tr>
<td>Down Payment Assistance</td>
<td>The Down Payment Assistance Program provides housing opportunities for qualified, low-to-moderate income tribal members. This one-time assistance</td>
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Program affords tribal families an opportunity to purchase decent, sanitary and safe housing. Down payment assistance in amounts ranging from $4,000 to a maximum amount of $10,000 is available to approved applicants. The amount of assistance is based upon the applicant’s household income. Applications are accepted for down payment assistance from applicants who meet the eligibility requirements, which include, but are not limited to, the following:
- Applicant must be an enrolled member of the Lumbee Tribe of North Carolina.
- Applicant must have obtained pre-approval from a financial institution.
- Applicant must be at least 18 years of age.
- Applicant must be a first time homebuyer.
Applicants for down payment assistance must not have received prior housing assistance from the Lumbee Tribe or any other governmental housing agency for the construction or purchase of a home. Tribal members who receive down payment assistance must agree to use the home being purchased as their primary residence during the term of the agreement. The purchased home must be located within the tribal service area of Cumberland, Hoke, Robeson, and Scotland Counties.
Applicants who receive down payment assistance will no longer be eligible for homeownership, rehabilitation, or additional down payment assistance.
The Homeownership Program provides opportunities for safe, affordable housing for low-to-moderate income applicants unable to obtain financing with a conventional lender. Upon being approved and selected for the program, an assigned housing counselor will serve as a liaison for applicants throughout the construction phase and closing of the home. The Lumbee Tribe of North Carolina will construct the home and act as the lender. Homes may be built on the applicant’s land or in a tribal subdivision. Home buyer education will be provided to all applicants. An orientation will be scheduled, with focus upon housing plans, budgeting, and general maintenance/upkeep of the home. The Homeownership Program operates on a first-come, first-serve basis, from a waiting list.

Applications are accepted for homeownership from applicants who meet the eligibility requirements, which include, but are not limited to the following:

- Applicant must be an enrolled member of the Lumbee Tribe of North Carolina.
- Applicant must be at least 18 years of age.
- Applicant must be a first time home buyer.

Applicants for homeownership must not have received prior housing assistance from the Lumbee Tribe or any other governmental housing agency for the construction or purchase of a home. Tribal members who receive homeownership assistance must agree to use the home as their primary
residence during the term of the homeownership agreement and the home must be located within the tribal service area of Cumberland, Hoke, Robeson, and Scotland Counties.

Homeownership applicants are not eligible for both homeownership and down payment assistance. Applicants that are ineligible for homeownership or down payment assistance are encouraged to apply for the Section 184 Loan Guarantee Program through local lenders.

<table>
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<th>New Construction Program</th>
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<td>The Lumbee Tribe offers New Construction to low-income families who potentially would not be eligible for conventional loans through a lending institution. The homeownership program is for qualified first time homeowners. The Lumbee Tribe will construct the home and act as the lender. Homes may be built on the owner’s land, or in a tribal subdivision. The New Construction program operates on a first-come, first-serve basis; therefore, there is a waiting list. To Apply, the applicant …</td>
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| * Must have an annual family income which is sufficient to pay administration fees, utilities and upkeep costs;  
* Must have the potential for maintaining at least their current income level based on the national median income guidelines;  
* Must be a first-time homeowner;  
* Must be an enrolled Lumbee;  
* Must be below 40% to 80% of the national median income; and |
**Emergency Housing/Rental Assistance Program**

The Emergency Housing/Rental Assistance Program provides short-term assistance for displaced victims of burnouts, floods, domestic violence, evictions, and other unforeseeable emergencies and/or hardships causing financial difficulty or homelessness. Direct assistance under this program is used to temporarily house applicants who lack available housing resources. Assistance is available for qualified, low-income tribal members who *do not* have an on-going, chronically delinquent account.

Applications are accepted for emergency housing/rental assistance from applicants who meet the eligibility requirements, which include, but are not limited to the following:

- Applicant must be an enrolled member of the Lumbee Tribe of North Carolina.
- Applicant must reside in the service area of Cumberland, Hoke, Robeson and Scotland Counties.
- Applicant must provide emergency documentation and hardship documentation.

Applications are accepted Monday-Wednesday, from 8:00 a.m. until 4:00

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<tr>
<th>Emergency Housing/Rental Assistance Program</th>
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<td>* Must have an approved criminal background.</td>
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<tr>
<td>The applicant may not have received prior housing assistance from the Lumbee Tribe or any other governmental housing agency for construction of a new house, and must be willing and able to meet all obligations of the Homeownership Program.</td>
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<thead>
<tr>
<th>Emergency Housing/Rental Assistance Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Emergency Housing/Rental Assistance Program provides short-term assistance for displaced victims of burnouts, floods, domestic violence, evictions, and other unforeseeable emergencies and/or hardships causing financial difficulty or homelessness. Direct assistance under this program is used to temporarily house applicants who lack available housing resources. Assistance is available for qualified, low-income tribal members who <em>do not</em> have an on-going, chronically delinquent account.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Applications are accepted for emergency housing/rental assistance from applicants who meet the eligibility requirements, which include, but are not limited to the following:</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Applicant must be an enrolled member of the Lumbee Tribe of North Carolina.</td>
</tr>
<tr>
<td>- Applicant must reside in the service area of Cumberland, Hoke, Robeson and Scotland Counties.</td>
</tr>
<tr>
<td>- Applicant must provide emergency documentation and hardship documentation.</td>
</tr>
</tbody>
</table>

| Applications are accepted Monday-Wednesday, from 8:00 a.m. until 4:00 |

<table>
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<tr>
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<td>- Applicant must provide emergency documentation and hardship documentation.</td>
</tr>
</tbody>
</table>

| Applications are accepted Monday-Wednesday, from 8:00 a.m. until 4:00 |
The following documents are needed to apply for emergency housing/rental assistance. Applications will **not** be accepted without *all* supporting documentation for each member of the household.

| Emergency Mortgage Assistance Program | The Emergency Mortgage Assistance Program provides assistance with mortgage payments to qualified, low-income tribal members experiencing a short-term, financial hardship. Assistance is not available to tribal members with an on-going, chronic, delinquent account. Applications are accepted for mortgage assistance from applicants that meet the eligibility requirements, which include, but are not limited to the following:
|                                                                 | ° Applicant must be an enrolled member of the Lumbee Tribe of North Carolina.
|                                                                 | ° Applicant must provide a default or foreclosure letter and hardship documentation.
|                                                                 | ° Applicant must reside in the tribal service area of Cumberland, Hoke, Robeson and Scotland Counties.
|                                                                 | Applications for mortgage assistance are accepted Monday-Wednesday, from 8:00 a.m. until 4:00 p.m. The following documents are needed to apply for mortgage assistance. Applications will **not** be accepted without *all* supporting documentation for each member of the household. |

The Lumbee Tribe of North Carolina owns and maintains six apartment

37 Stock/Elders
<p>| Housing Program | complexes as part of its ongoing effort to provide safe, sanitary, affordable housing to eligible tribal families. Two of the complexes, Red Hill and Hawkeye Sands, were created through a provision of the 1937 Housing Act, to improve the living conditions of low-income families. These housing units are referred to as 37 Stock Units. The four remaining complexes, Heritage Haven, Saddletree Estates, Lumbee Heritage Elders Court, and Stedman Estates, are Elder Housing Units, available only to elders 55 years and older. Red Hill Apartments are located in Robeson County and consist of 50 units. Hawkeye Sands Apartments are located in Hoke County and consist of 62 units. These housing units are available to low-income tribal families, and the rental fee is based on 20% of the family’s gross income. Heritage Haven is located in the Fairmont area of Robeson County and consists of 31 units. Saddletree Estates is also located in Robeson County near Lumberton and consists of 16 units. Lumbee Heritage Elders Court is located in Scotland County and consists of 10 units. Stedman Estates also has 10 units and is located in Cumberland County. Most units are handicap accessible. Only tribal elders age 55 and over are allowed to live in these units. All housing units are maintained and serviced by tribal staff. Maintenance crews provide upkeep of site grounds and facilities. Housing managers are on site to accept applications and assist tenants. In order to apply for a 37 Stock or Elders Housing Unit, the following criteria must be met: |</p>
<table>
<thead>
<tr>
<th>Program</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transitional Housing Program</td>
<td>The Housing Department provides short-term housing for tribal members whom, due to an unforeseeable emergency, have had their current dwelling destroyed; or it has become unsafe or uninhabitable. Eligible tribal members may live cost-free (no charges for rent or utilities) in these homes for a period of 90 days.</td>
</tr>
<tr>
<td>Section 184 Loan Guarantee Program</td>
<td>The Lumbee Tribe of North Carolina does not administer the Section 184 loan at this time, but can offer information about the program and make referrals to possible lending agencies. Tribal staff assists housing applicants in accessing and/or applying for resources, including applicable federal, state, and tribal programs. In addition to making referrals to lending institutions, tribal staff may promote leveraging with the Lumbee Tribe’s Down Payment Assistance Program or with other agencies (i.e., North Carolina Indian Housing Authority).</td>
</tr>
</tbody>
</table>
## APPENDIX G

### Banks in Robeson County

<table>
<thead>
<tr>
<th>Pembroke</th>
<th>Lumberton</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Lumbee Guaranty Bank</td>
<td>9. Wells Fargo Bank</td>
</tr>
<tr>
<td>a. 915 W 3rd St, Pembroke</td>
<td>b. 2775 N Elm St, Lumberton,</td>
</tr>
<tr>
<td>2. Woodforest National Bank</td>
<td>10. First Bank</td>
</tr>
<tr>
<td>a. 930 NC Highway 711, Pembroke</td>
<td>c. 2801 N Elm St, Lumberton,</td>
</tr>
<tr>
<td>Pembroke</td>
<td>11. PNC Bank</td>
</tr>
<tr>
<td>3. Lumbee Guaranty Bank</td>
<td>d. 700 N Chestnut St, Lumberton,</td>
</tr>
<tr>
<td>a. 410 E 3rd St, Pembroke</td>
<td>12. Carter Bank and Trust</td>
</tr>
<tr>
<td>4. First Bank</td>
<td>e. 4601 Fayetteville Rd,</td>
</tr>
<tr>
<td>a. 5823 NC Highway 711Pembroke</td>
<td>13. Members Credit Union</td>
</tr>
<tr>
<td>5. New Century Bank</td>
<td>f. 4344 Fayetteville Rd,</td>
</tr>
<tr>
<td>a. 410 E 3rd St, Pembroke</td>
<td>14. BB&amp;T</td>
</tr>
<tr>
<td>6. Lumbee Guaranty Bank</td>
<td>g. 500 N Pine St, Lumberton,</td>
</tr>
<tr>
<td>a. 403 E 3rd St, Pembroke</td>
<td>15. Coldwell Banker Premier Team</td>
</tr>
<tr>
<td>Lumberton</td>
<td>h. 707 N Chestnut St, Lumberton,</td>
</tr>
<tr>
<td>a. 403 E 3rd St, Lumberton</td>
<td>i. 308 N Chestnut St, Lumberton,</td>
</tr>
<tr>
<td>8. Lumbee Guaranty Bank</td>
<td>17. Cenutra</td>
</tr>
<tr>
<td>a. 600 North Pine St, Lumberton,</td>
<td>j. 700 N Chestnut St, Lumberton,</td>
</tr>
</tbody>
</table>
18. New Century Bank South
   k. 308 N Chestnut St, Lumberton, NC
19. Lumbee Guaranty Bank
   a. 2899 West Fifth St, Lumberton, NC
20. Lumbee Guaranty Bank
   a. 4845 Fayetteville Road, Lumberton, NC
21. Lumbee Guarantee Bank
   a. 215 E 4th Ave, Red Springs, NC
22. BB&T
   b. 518 E 4th Ave, Red Springs, NC
23. Southern Bank & Trust Co
   c. 300 S Main St, Red Springs, NC
24. First bank
   a. 301 S Main St, Fairmont, NC
25. BB&T
   b. 104 W Thompson St, Fairmont, NC
26. Lumbee Guaranty Bank
   c. 301 N Walnut St, Fairmont, NC
27. Lumbee Guaranty Bank
   a. 306 South Fifth St, ST. Pauls, NC
28. Lumbee Guaranty bank
   a. 201 N. Bond St, Rowland, NC
29. BB&T
   a. 201 E Main St, Rowland, NC
## Comparison of banking services offered between the Lumbee Guaranty Bank and the State Employees Credit Union

<table>
<thead>
<tr>
<th>Lumbee Guaranty Bank</th>
<th>State Employees Credit Union</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Regular Checking</strong></td>
<td><strong>Checking</strong></td>
</tr>
<tr>
<td>Enjoy unlimited check writing at no charge when you maintain the minimum balance.</td>
<td></td>
</tr>
<tr>
<td>- $100 to open</td>
<td></td>
</tr>
<tr>
<td>- No monthly service charge or check-writing fees with a $500 minimum balance; otherwise $8 per month and $.35 per check</td>
<td></td>
</tr>
<tr>
<td>State Employees' Credit Union offers a checking account that is convenient and affordable. By owning a SECU checking account, your $1 maintenance fee is automatically contributed to the SECU Foundation. The SECU Foundation promotes local and community development by primarily funding high impact projects in the areas of housing, education, healthcare and human services. Do you have a checking account with another financial institution and want to move it to SECU? Use the Checking</td>
<td></td>
</tr>
</tbody>
</table>
Account Switch Kit to make your transition easier.

**Features**

- Current interest rate is 0.25% / 0.25% APY[^1]
- $0 required minimum balance[^2]
- Dividends-earned compounded daily, paid monthly
- $1 monthly maintenance fee, unless instructed otherwise, is automatically donated by the member to SECU Foundation[^3]
- 50 checks per statement period free
- Accessible via ATM, ASK SECU, Member Access, branch and...
<table>
<thead>
<tr>
<th>Section</th>
<th>Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thrift Checking</td>
<td>Sign up and benefit from the value of this account with a monthly service charge and unlimited check writing.</td>
</tr>
<tr>
<td>Senior</td>
<td>If you’re 55 or better, this account</td>
</tr>
</tbody>
</table>

SECU Contact Center

- Overdraft protection is available with no fee for two separate days per year
- Online Bill Pay service
- Debit cards for purchases and ATM transactions
- Automated drafts and deposits
- Online images of most cleared checks
<table>
<thead>
<tr>
<th>Checking</th>
<th>offers unlimited check writing with no minimum balance.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>- $100 to open</td>
</tr>
<tr>
<td></td>
<td>- No activity charge</td>
</tr>
<tr>
<td></td>
<td>- Direct deposit required</td>
</tr>
<tr>
<td></td>
<td>- $3 maintenance service charge per month</td>
</tr>
<tr>
<td></td>
<td>- No check images returned with statement</td>
</tr>
<tr>
<td>Now Account Checking</td>
<td>Get the advantages of unlimited check writing and earn interest when you keep a minimum balance.</td>
</tr>
<tr>
<td></td>
<td>- $100 to open</td>
</tr>
<tr>
<td></td>
<td>- No monthly service charge or check charge with a $750 minimum balance; otherwise $14 per month and $.35 Per check</td>
</tr>
<tr>
<td>Personal Money Manager</td>
<td>Our full-service checking account lets you write 25 checks a month at no charge and earn interest.</td>
</tr>
<tr>
<td>Prestige Banking</td>
<td>As a Prestige Banking member, you’re rewarded for your total Lumbee banking relationship with a wealth of special benefits.</td>
</tr>
<tr>
<td>------------------</td>
<td>-----------------------------------------------------------------------------------</td>
</tr>
<tr>
<td></td>
<td>- Unlimited check writing</td>
</tr>
<tr>
<td></td>
<td>- 1/4% higher interest on all Certificates of Deposit (except special promotions)</td>
</tr>
<tr>
<td></td>
<td>- Free money orders, traveler’s checks and cashier’s checks</td>
</tr>
<tr>
<td></td>
<td>- Free 3 x 5 safe deposit box</td>
</tr>
<tr>
<td></td>
<td>- No-fee Visa World check card</td>
</tr>
<tr>
<td></td>
<td>- Free checks and check covers</td>
</tr>
<tr>
<td></td>
<td>- No monthly service charge with $10,000 minimum</td>
</tr>
</tbody>
</table>

- $5,000 to open
- No monthly service charge with a minimum balance of $25,000 per month; otherwise $25 per month.
- Up to 25 free check per month, $1 each
| Overdraft Protection | This money-saving feature is linked to your checking account to protect you against accidental overdrafts by covering any non-sufficient-funds (NSF) checks.  
- You pay the normal NSF fee, but no additional charges. Ask us for details (not available with Free Checking). | Overdraft Protection | State Employees' Credit Union offers overdraft protection with no fees for two separate days per year. Overdraft protection protects against high fees and embarrassment associated with "bounced checks". You can select another checking, share, money market, open-end personal loan, home equity loan, or credit card to be used for automatic transfer in the event funds are not available to pay an item.  
- You may select up to two overdraft accounts  
- Overdraft transfers are made |
| Credit Line  | Lumbee can offer you the privacy and convenience of a personal line of credit through your regular checking account. You can use it to protect yourself against accidental overdrafts or for an instant loan when you need cash. Either way, you never pay for it until you use it. | in $50 increments 1
- Overdraft transfer fee(s) waived on the first two days per year 2
- Money market and share overdraft transfers are limited to 6 per month 3
- Overdraft transfers from a Visa credit card, open-end personal loan or home equity loan completed up to available line of credit |
| Personal | Use our savings account to store | Share | To establish membership with |
| Savings | funds for a specific purpose or help children learn good saving habits.  
- $100 to open  
- No monthly service charge with a minimum balance of $300; otherwise $5 per month  
- Up to 2 withdrawals per month at no charge; $2 each thereafter | Account | State Employees' Credit Union, an individual is required to open a share account. A savings account that offers competitive interest rates and federal insurance protection, the share account is the foundation of a healthy savings plan.  
Features  
- Current interest rate is 0.75% / 0.75% APY  
- $25 minimum opening deposit  
- $25 required minimum balance  
- No service charge  
- Dividends compounded daily, paid monthly  
- Accessible via ATM, ASK SECU, Member |
Access, branch and SECU Contact Center

- Funds may be used as collateral on SECU loans
- Debits from Share accounts are subject to limitations as defined in Regulation D

For more information, please review the Account Services Brochure.

<table>
<thead>
<tr>
<th>Personal Money Market</th>
<th>Offering the higher returns on tiered money market interest rates, this account also gives you the flexibility and convenience of a checking account.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,000 to open</td>
</tr>
<tr>
<td></td>
<td>No monthly service charge with a minimum balance of $1,000; otherwise $12 per month</td>
</tr>
</tbody>
</table>

| Money Market Share Account | Expand your savings in an account that offers money market rates with maximum accessibility. Funds are not tied to maturity restrictions. |

Features

- Current interest rate is 1.00% / 1.01% APY
<table>
<thead>
<tr>
<th>month</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Limited to six (6) preauthorized transfers per month and include transactions by check, draft, debit card, or similar order made payable to third parties. Beginning with the seventh (7th) transaction, there will be a $10 charge for each check/withdrawal during the statement period.</td>
<td>▪ $250 minimum opening deposit</td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ $250 required minimum balance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ No service charge, unless the account falls below $250</td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Dividends compounded daily, paid monthly</td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Accessible via Member Access, ASK SECU, branch and SECU Contact Center</td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Funds may not be used as collateral for an SECU loan</td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Debits from Money Market accounts are subject to limitations as defined in Regulation D</td>
<td></td>
</tr>
</tbody>
</table>

For detailed information, please
<table>
<thead>
<tr>
<th>Certificates of Deposit</th>
<th>Whether you’re saving for a special purpose or simply seeking a secure, FDIC-insured investment, a Lumbee CD can be tailored to your needs. We offer a wide range of terms and competitive rates.</th>
<th>Share Term Certificates</th>
<th>State Employees' Credit Union offers members the opportunity to earn interest on their savings at a higher rate with share term certificates, also known as a CD or certificate of deposit. Members have the option to open regular share term certificates or laddered share term certificates.</th>
</tr>
</thead>
<tbody>
<tr>
<td>IRA’s</td>
<td>A Lumbee IRA can help you reduce your taxes while you save for retirement. We can help you set up a Traditional, ROTH, SEP, Coverdale Education Savings Account or other type of IRA</td>
<td>IRA</td>
<td>Individual Retirement Account (IRA) The Credit Union offers an Individual Retirement Account (IRA) to assist you in retirement planning. You may apply for an</td>
</tr>
<tr>
<td>Features</td>
<td></td>
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<td></td>
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<tr>
<td>----------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Current interest rate is 1.50% / 1.51% APY¹</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- $25 minimum opening deposit and required balance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Dividends compounded daily, paid monthly</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- No charge to open or service² the account</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Monthly statement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Contributions not required</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Recurring funds transfer available for contributions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Accessible via Member Access, ASK SECU, branch and SECU Contact Center</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regulations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------------------------------------------------------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Funds may not be borrowed or used as security for a loan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- 6% non-deductible Federal excise penalty for excess contributions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Debits from IRA accounts are subject to limitations as defined in Regulation D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment Services</th>
<th>Drawing on the experience and resources of Lumbee Guaranty Financial Services, you can get the help you need to achieve your investment objectives, from building and preserving wealth to sheltering your assets from taxes. We can tailor investment and retirement plans to fit your goals, lifestyle and risk tolerance.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment Accounts</td>
<td>If you are saving for long-term goals such as retirement or education and want to broaden your investment options, ask one of our Investment Representatives about investing in mutual funds. As a credit union</td>
</tr>
</tbody>
</table>
member, you have access to low-cost, diversified stock and bond funds that can help you achieve your long-term financial goals through a consistent and regular investment plan.

- Our Investment Representatives will talk with you about your goals and take into consideration your complete financial picture. After discussing potential risks and returns of stock market investing, we will help you choose the mutual fund
best suited to your circumstances. We encourage you to contact your Investment Representative at least yearly, and whenever your goals or financial circumstances change.