



The Navajo Nation **DR. BUU NYGREN** *PRESIDENT*

Yideeskáądi Nitsáhákees **RICHELLE MONTOYA** *VICE PRESIDENT*

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Navajo President Buu Nygren invests \$7 million in small businesses with loans to grow, diversify Navajo Navajo's entrepreneurs, economy

WINDOW ROCK, Ariz. - Navajo Nation President Buu Nygren will help hundreds of Navajo businesses grow through a new loan program.

Heather Fleming, executive director for Change Labs, said she expects to help more than 100 small Navajo businesses.

President Nygren made \$7 million in funding available to small businesses through two loan programs offered by the nonprofit, innovative business accelerator Change Labs in Tuba City.

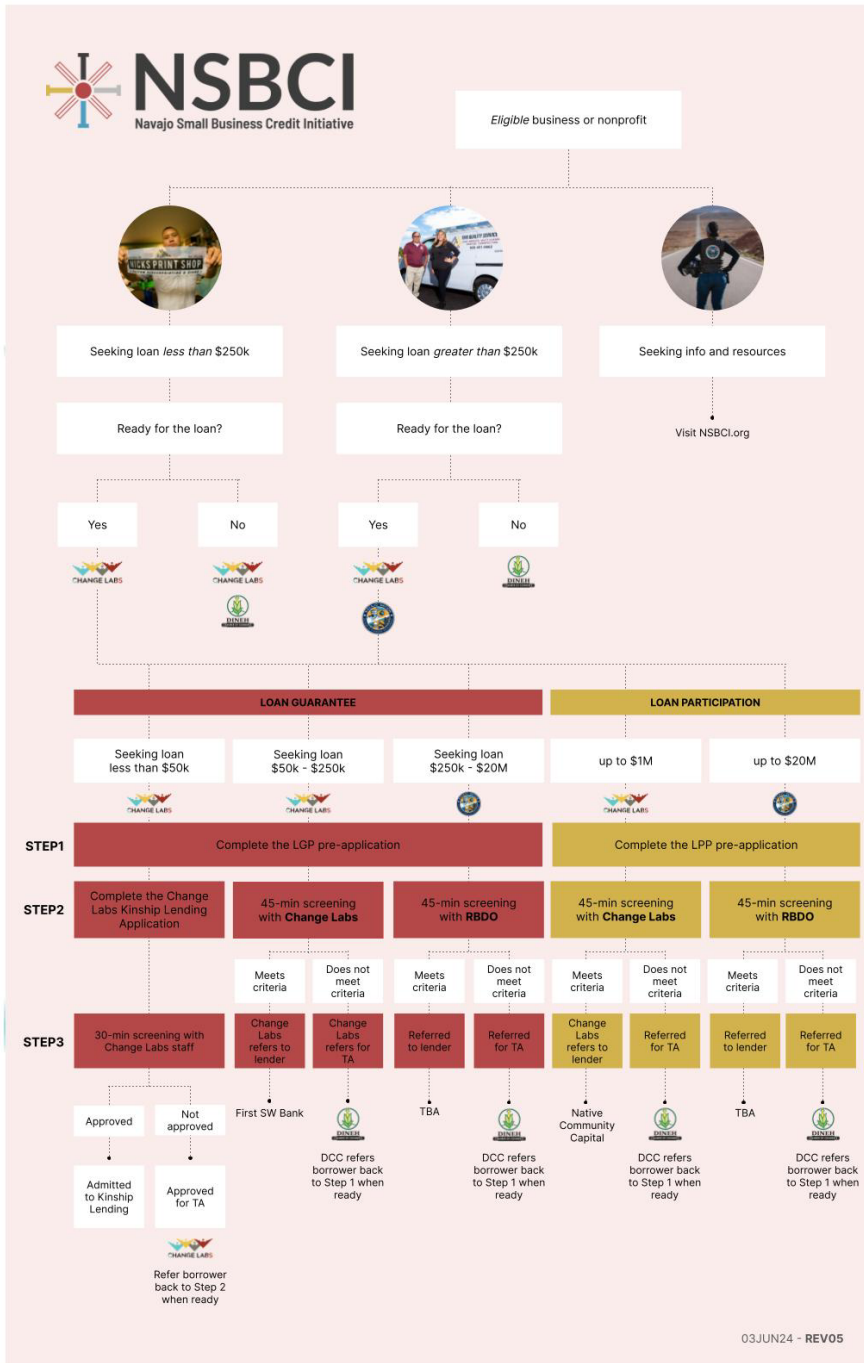
On Monday, he signed an agreement between Change Labs and the Navajo Small Business Credit Initiative. The initiative is a partnership among the Navajo Division of Economic Development, the Navajo Chamber of Commerce and the Navajo Regional Business Development Office.

"I am really looking forward to small businesses thriving, new ones starting, changing existing ones from feeling they were forgotten," President Nygren said. "We want business to grow and become bigger, to hire more people. We're trying to change the narrative by investing in our own communities."



Navajo President Buu Nygren fist bumps Emerson Horace, chief financial officer of the Navajo Division of Economic Development who processed the Change Labs loan program for the President signature. Mr. Horace's job involves overseeing the financial aspects of the division's operations, including budgeting, financial reporting and ensuring financial compliance.

"With the (\$7 million) in loans for Navajo businesses, we're anticipating serving approximately 180 Navajo borrowers with loans as small as \$10,000 and as large as \$1 million," she said.



Of this funding source, \$7 million has been allocated to Change Labs to push its small business support efforts forward.

Change Labs will start to process loan applications through the loan guarantee and the loan participation program this month and will continue to accept applicants through 2027. Loans are available from \$10,000 to \$1 Million to invest in small businesses.

Change Labs offers a range of services, including mentorship, training and access to capital to help individuals start and grow successful businesses.

The Division of Economic Development has hired staff to manage reports from Change Labs and oversee larger funding operations.

According to Tony Skrelunas, director for the Navajo Division of Economic Development, there are about 5,000 small businesses across the Navajo Nation.

The division has a [source list of registered businesses](#) that updates monthly, he said.

The \$7 million being sent to Change Labs is critical to diversify the Navajo economy and keep Navajo dollars on the Navajo Nation, Director Skrelunas said.

“We will work directly with food vendors, artists, nonprofit leaders and construction firms,” she added.

Over a 10-year period, the Navajo Nation will give \$87 million to Diné business owners from the federal government’s State Small Business Credit Initiative. The Division of Economic Development received the first installment of \$26 million.

“These guarantee programs have been shown to really work,” Skrelunas said.

President Nygren has been an advocate for Navajo economic development in rural and underserved areas since his days as chief commercial officer at Navajo Engineering and Construction Authority.

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