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PRESS RELEASE

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MCK announces Interest Reversal Initiative to support mortgage and home repair loan victims

For Immediate Release

(Kahnawake – 25 Seskehkó:wa/September 2025) The Mohawk Council of Kahnawà:ke is pleased to announce that, in a significant step toward reconciliation and financial justice, it has authorized up to \$950,000 to reverse interest charges for 41 mortgage clients and 5 Home Repair Loan Program clients affected by misappropriations dating back to 2018.

This initiative is part of an ongoing effort to restore victims to their rightful financial positions, as they were prior to the discovery of misappropriation in 2018. The interest reversal applies to clients who did not make payments due to circumstances of the misappropriations, which aims to correct the harm done. Additionally, minimal community funds will be used, as the adjustment will reduce a portion of the mortgage balance and reverse past interest revenue that was not collected.

Over 100 clients have participated in reconciliation meetings, with a strong emphasis on prioritizing elders and those most impacted. These meetings have provided a space for individuals to share their experiences, and have led to additional adjustments for elder clients to ensure fairness and compassion.

"We are in the process of fully adjusting affected loans by reversing interest from 2019 to 2025 and correcting misappropriated amounts," said Nikola Mirkovic, Director of Financial Services. "With these reconciliations complete, we consider the financial impact resolved and the accounts restored."

"The interest reversal is not just a financial correction—it's a moral commitment to right the wrongs and restore dignity to those affected," said Alan John Rice, Executive Operations Officer. "Clients who continued making payments will also see improved outcomes in their mortgage situations."

The authorized funding of up to \$950,000 reflects the community's dedication to accountability and healing. Final figures are being confirmed, and the actual amount used may vary depending on individual client circumstances. Clients identified will be contacted by the Housing Unit.