

Individual Development Accounts and Community Action Agencies

A Natural Partnership



A Technical Assistance Document for Community Action Agencies operating Individual Development Account Programs

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Introduction

Individual Development Accounts (IDAs) are gaining popularity in the United States as a new anti-poverty strategy, a creative way to bring to America's lower-income families some of the economic benefits enjoyed by the country's more prosperous residents. Community Action, the movement founded in the mid-1960 under the nation's "War on Poverty," has consistently been in the vanguard of innovative new ways to help low-income families reach and maintain economic self-sufficiency. Community Action Agencies (CAAs), today close to 1,000 nationwide, are a nationwide network of grass roots organizations located in and responsive to the needs of low-income residents. Hence, a "perfect match" – IDAs and CAAs!

The purpose of this Technical Assistance Document is to provide information on CAAs that are currently operating IDA Programs with the hope that this information will be of benefit to CAAs and others in the IDA field. In this emerging field of IDAs, all of us can benefit from shared experiences. We hope that this Technical Assistance document will be a way to foster this sharing.

Methodology

Information for this document was gathered through an extensive online survey of the IDA field that was conducted in 2003. The survey was coordinated in collaboration with the Corporation for Enterprise Development (CFED) and 9 other national partners. The survey was publicized through various IDA, asset building and Community Action list serves; through e-mails to known IDA Program operators, state CAA associations and other CAAs; and through the extensive network of CFED and our national partners.

The survey gathered information on IDA Programs throughout the country – both those run by Community Action Agencies and those run by other agencies. In addition to the questions answered by all IDA operators, the survey contained additional questions that only CAAs were asked to answer. The data reported in this document are what were gathered from the Community Action Agencies that answered the survey.

397 agencies responded to the survey. Of these, 145 were CAAs, representing 37% of total respondents. CFED estimates that there are currently approximately 500 IDA Programs in the U.S. with more than 20,000 Account Holders. These figures would suggest that the number of CAAs operating IDA Programs represent a high percentage of the total number of IDA Programs. Also, a very sizeable percentage of CAAs operating IDA Programs responded to the survey.

The survey is a snapshot of the IDA field at a point in time. Most respondents answered all survey questions; some did not. A few of the programs that responded are no longer operating; some have moved from fledgling programs to fully operational ones; and some new programs have started. Despite this, we believe the information presented in this document is a valuable addition to the IDA knowledge base.

The survey resulted in several outputs: 1.) this technical assistance document, developed by CTE; 2) a study of linkages between IDA Programs, EITC outreach and tax preparation services, developed by the Central Vermont Community Action Council (CVCAC); and 3.) an online searchable database of all IDA Programs, produced by CFED. The database can be accessed at www.idanetwork.org/directory

We hope that this document will meet the following goals:

- To show how CAAs are operating IDA Programs
- To share lessons learned from the field
- To exchange best practices using examples from successful programs

Throughout this technical assistance document you will see key survey findings as well as examples of effective, interesting and/or creative IDA Program practices. These examples are designated by a "blue ribbon."

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Chapter One

IDAs – An Overview

What are IDAs?

Individual Development Accounts are matched savings accounts in which low-income individuals and families accumulate funds that can be used for one of several allowable assets. IDA Programs combine savings with Financial Education, Asset-Specific Training, Case Management and peer support to provide long-term education and support to help Participants reach their goals.

Most IDA Programs allow Participants to save for a first home, higher education or small business capitalization. Other allowable assets can include: home repair, a car, a computer or land.

IDAs are a relatively new anti-poverty, asset-building strategy to supplement, not replace, existing anti-poverty methods. Higher-income segments of American society have access to policies, tax strategies and other means to help them build and maintain assets. IDAs bring some of these same benefits to low- and moderate-income families, too.

IDAs are a simple idea that works!

Benefits of Asset Building

Asset building is an important addition to the arsenal of weapons used to fight poverty. People escape poverty and achieve wealth through asset acquisition, not simply through income. According to the State Asset Development Report Card, published by the Corporation for Enterprise Development in 2002, the distribution of assets in the United States is much more unequal than the distribution of income. Asset building can supplement income maintenance as a viable anti-poverty strategy.

Income maintenance, the main anti-poverty strategy since the 1940s, is still needed for many families. However, just maintaining a family's income – through TANF or other programs – only raises them to the poverty line. There is nothing to cushion the fall if sickness, loss of employment or divorce

happens. It is now being recognized that to help low-income families break the generational cycle of poverty and protect them from financial disaster, we have to help them build their asset base.

Asset building as public policy is not new. IDAs are in the tradition of other government asset-building strategies, such as the G.I. Bill after World War II and the Homestead Act in the 19th century. IDAs not only result in millions of dollars in increased assets owned by low-income families, but are an important community-building and economic development tool as well. According to the Corporation for Enterprise Development (CFED), every 100,000 IDAs will produce:

- 7,050 new businesses
- 6,000 new and 6,000 rehabilitated homes
- \$287,000,000 in savings in community financial institutions
- \$188,000,000 in increased assets owned by low-income families
- 11,667 families off welfare
- 32,000 additional high school and college graduates

In addition, a whole range of sociological and psychological changes come with increased assets. When individuals and families own assets they experience: increased feelings of control, increased self-esteem, increased life satisfaction. Asset ownership brings with it an increase in the status of women, more stable marriages, an increase in skills and an increase in the well-being of children.

The return on investment is high – asset ownership means that people will be contributing to the tax base. In communities where IDAs are at work there are higher levels of education, better property maintenance, a decrease in residential mobility and an increase in local civic involvement. It makes sense – when people are invested in their communities and have increased educational opportunities, everyone gains!

Most importantly, owning assets gives people a way to make their dreams a reality for themselves and their children. Low-income people can and want to save; they often think they can't on their limited incomes. They need to know that -- with IDAs -- asset building is within their reach.

A History of IDAs

Individual Development Accounts are a relatively new weapon in the war on poverty. Dr. Michael Sherraden, of the Center for Social Development at Washington University in St. Louis, first introduced the concept of IDAs in his 1993 book Assets and the Poor. In it he urged the importance of putting a "level floor of assets under each family" in America.

Before 1997, only a handful of agencies were operating IDA Programs. In 1997, the American Dream Demonstration Project (ADD) became the first large-scale test of IDAs in the United States. ADD was a five-year project supported by several national and local foundations; private organizations, companies and individuals; and state, local and national governments. Results from the American Dream demonstration can be found on the Center for Social Development's Website: <http://gwbweb.wustl.edu/csd/>

In 1999, the Office of Community Services of the U. S. Department of Health and Human Services instituted the Assets for Independence (AFI) IDA Demonstration Project, which greatly increased the number of IDAs in existence.

Today it is estimated that there are over 500 IDA Programs and 20,000 IDA Account Holders in the United States.

Goals of IDA Programs

IDA Programs provide multiple benefits to program Participants. In addition to actually purchasing an asset, Participants learn important skills and information that will help them throughout their lives. IDA Program goals can include the following:

- To provide the means for low-income individuals and families to achieve economic self-sufficiency by utilizing the asset-building approach of IDAs;
- To provide education and training to Participants to give them the knowledge necessary to assist them in building their assets, in knowing how to use these assets in the most effective way, and in making their dreams a reality;
- To encourage individual initiative and long range planning;

- To encourage lifetime savings habits in Participant families;
- To familiarize low-income families with financial institutions and increase their comfort level in doing business with such institutions.

Chapter Two

CAAs and IDA Programs

Community Action Agencies (CAAs) were among the first agencies to operate IDA Programs, and the growth of IDA Programs in Community Action Agencies closely mirrors the growth of the IDA field in general. In 1992 there were 6 CAAs operating IDA Programs. From then until 1996 few new IDA Programs were started in CAA agencies. A small number were begun in 1996, 1997 and 1998. However, from 1999 on, over 120 CAAs have begun operating IDA Programs, reflecting the impact that the Assets for Independence Program (AFI) has had on the proliferation of IDA programs. The Office of Community Services, the oversight agency for CAAs, also administers the AFI Program, signifying the fact that the mission of CAAs and the mission of IDAs are similar. You can find more information on the AFI Program at:

http://www.acf.hhs.gov/programs/fbci/progs/fbci_ida.html

CAAs and IDAs: A Natural Partnership

While many non-profit organizations operate successful IDA Programs, Community Action Agencies and IDAs seem to be a natural fit. There are several reasons for this:

- CAAs have long-standing relationships with and experience serving the target population;
- CAAs operate a multitude of services that can be linked with IDA Programs;
- CAAs have long-standing partnerships in the community and so are able to provide needed services to IDA Program Participants either in-house, through partners or referrals.
- CAAs are able to be creative and flexible, mainly due to the availability of CSBG funding;
- CAAs have already earned the trust of their customers. This is especially important for IDA Programs. People are normally

wary when dealing with anything that pertains to their finances. With CAAs, a level of trust is already there, due to the fact that many IDA Program Participants are already familiar and comfortable with their local CAA.

Why CAAs Operate IDA Programs

We asked the following question in our survey: “What was the reason that your CAA started an IDA Program.” We wanted to know what needs of their clients CAAs felt would be addressed by IDA Programs.

The most common answer was “Lack of Housing Options.” (57 of the 110 who responded to this question gave this answer.) Other responses were:

- To help low-income families acquire assets
- To provide economic opportunity for low-income families
- To counter the inability of our clients to secure small business loans
- To provide Financial Education
- To counter the lack of transportation
- To help with credit repair
- To increase savings and foster savings habits
- To help refugees build assets
- As a response to community interest
- To meet the need to familiarize low-income families with mainstream financial institutions

Profile of CAAs Operating IDA Programs

145 CAA agencies operating IDA Programs responded to our survey. This represents 36.5% of all agencies responding. The majority of programs began after 1999, reflecting the effect that the Assets for Independence Demonstration Program has had on the expansion of IDA Programs in this country.

CAAs' Total Operating Budgets

All size CAAs operate IDA Programs -- from agencies with total budgets under \$500,000 to those over \$100,000,000.

Table 1 – Total Operating Budgets of CAAs with IDA Programs

Total Agency Operating Budget	# of CAAs
Under \$500,000	6
\$500,001 to \$1,000,000	3
\$100,001 to \$2,000,000	9
\$2,000,001 to \$5,000,000	26
\$5,000,001 to \$10,000,000	27
\$10,000,001 to \$25,000,000	33
Over \$25,000,000	12

IDA Programs’ Operating Budgets

When we look at the operating budgets of the individual IDA Programs, we see that most programs are run with a very lean budget:

Table 2 – IDA Programs’ Operating Budgets

IDA Program Operating Budget	# of CAAs
\$0 to \$24,999	55
\$25,000 to \$49,999	25
\$50,000 to \$99,999	17
\$100,000 to \$249,999	13
\$250,000 to \$499,999	8
\$500,000 to \$999,999	2

Number of IDA Programs Per Agency

Some CAAs operate more than one IDA Program track. The programs may differ in terms of funding source, match rate, maximum match, target population, allowable assets, geographic area or income eligibility. For example, an agency might operate several AFI Programs as well as a program funded solely by a private source that allows Participants to save for an automobile. Our survey gathered information on 184 individual programs operated by CAAs.

Table 3 – Number of IDA Programs Per Agency

Number of Programs Operated	# of CAAs
One	80
Two	28
Three	10
Four	5
Five	0
More than Five	5

Staffing

IDA Programs are labor-intensive. We are asking our IDA Participants to learn new concepts, change behavior and venture into territory where many have never been before. They need our assistance along their journey toward self-discovery and self-sufficiency.

Staffing of IDA Programs is an issue that is problematic for many CAAs. Many funding sources (including AFI) allow only a small percentage of the total grant to be used for operating and administrative costs – not enough to provide for the staff support needed for successful programs. Fortunately, CAAs run a multitude of programs, making it possible to integrate IDA Programs into the CAAs' array of services.

Staffing to Client Ratio

115 agencies responded to questions about the number of active accounts currently being administered and the number of FTEs (Full Time Equivalent employees) who work in their IDA Program. "Active Accounts" include Participants who are currently saving in an open account as well as Participants who have finished saving, but have not yet purchased their asset. We did not consider those programs that are just starting up and therefore have few or no active accounts at this time, even though staff might be in place.

According to results from the survey:

- Programs with less than 1 FTE serve an average of 21 Account Holders.
- Programs with 1 FTE serve an average of 61 Account Holders.
- Programs with between 1 and 2 FTEs serve an average of 69 Account Holders.
- Programs with between 2 and 5 FTEs serve an average of 101 Account Holders.

How CAAs Staff IDA Programs

In our survey, we asked the question: "Given the fact that there is often limited funding for IDA Program operation and administration, how has your agency staffed your IDA Program?" 92 agencies responded. Here is how they do it.

Table 4 – Staffing Your IDA Program

- Incorporate your IDA Program into existing programs. IDAs become tools for these other programs to the mutual benefit of both programs. The programs most often mentioned were:
 - Homeownership/housing services/housing counseling
 - Business Development
 - Family Development/Family Self-Sufficiency
 - Head Start
 - REACH

Table 4, continued

- EITC/Tax Preparation
- Existing Financial Education Programs
- Refugee Programs
- CSBG-funded Programs

- Farm out pieces of the program to different programs in your agency. (For example, Financial Education can be done by your Employment and Training Department; Case Management by your Case Management Department or by Case Managers who are already working with your clients in other programs; Savings Clubs can be combined with other events that are already taking place.)

- Use CSBG funding to pay for additional IDA Program staff.

- Fund raise from outside sources to pay for program expenses and staff.

- Form collaboratives. Refer Participants to partners for provision of services.

- Use volunteers.

Volunteers

Many IDA Programs use volunteers to supplement their paid staff. As you can see by the responses below, using volunteers to help teach the Financial Education and Asset-Specific Training classes is a very popular thing to do. It makes sense to tap into the expertise that exists in the community and it builds good will by connecting people in the community to your program. This is an excellent way for your financial institution partner to be involved in the program.

We asked the following question: “If you use volunteers for your IDA Program, which of the following areas do they work in?” 56 agencies responded to this question – some gave multiple answers.

Table 5 – Use of Volunteers in IDA Programs

Program Areas Volunteers Work In	# of CAAs
Financial Education/Asset-Specific Training	47
Administrative	12
Child Care	10
Advisory Group	2
Outreach	1
Fund Raising	1
Family Mentors	1
Program Design Improvement	1
Legal Advocacy	1

IDA Program Service Areas

CAAs are, for the most part, serving large geographic areas through their IDA Programs, usually corresponding to the area that the entire agency covers. The majority of IDA Programs serve rural areas.

Geographic Areas Served

The following responses were to the survey question: “What geographic area does your IDA Program serve?” (Some respondents gave multiple answers.)

Table 6 – Geographic Areas Served by IDA Programs

Geographic Area Served	# of CAAs
One specific neighborhood or residential community	46
Single city or town	17
Several cities or towns	52
Multiple county area	97

Urban or Rural

In response to the survey question: "Which of the following best describes this program's service area?" respondents gave the following answers. (Some respondents gave multiple answers.)

Table 7 – Urban or Rural

Service area	# of CAAs
Major urban area	22
Minor urban area	85
Rural area	110
Remote area	23

Participant Demographics

Total Number of Participants

There are currently 4,666 Account Holders in CAA IDA Programs; 78% are female and 22% are male. Current Account Holders are defined as Participants who are currently saving in an open account or Participants who have finished saving, but have not yet purchased their asset.

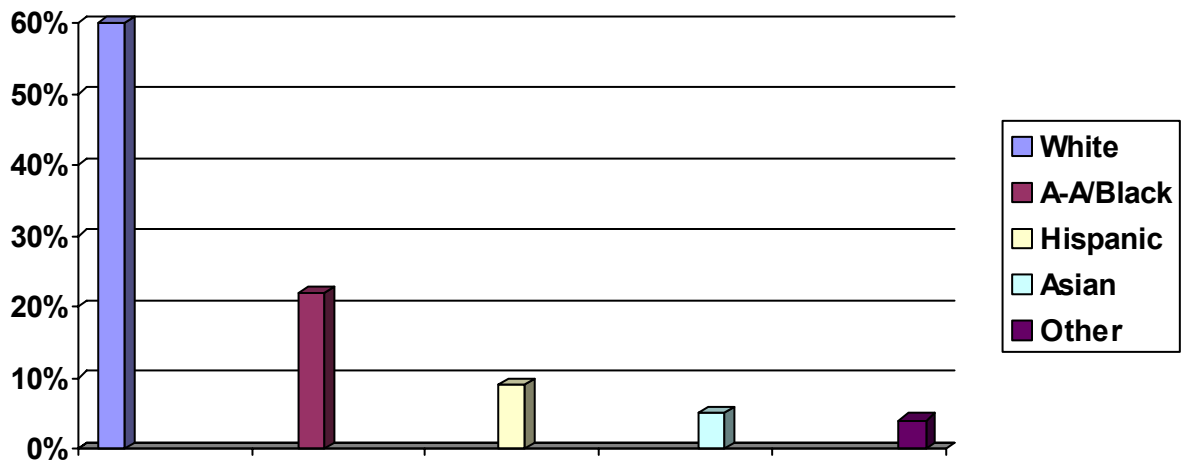
Racial/Ethnic Makeup

60% of Participants in CAA IDA Programs identify themselves as White, 22% as African-American/Black, 9% as Hispanic, 5% as Asian and 4% as Other. In the "Other" category:

- 1.37% are Native Hawaiian or Other Pacific Islander
- .60% are American Indian or Alaskan Native
- 1.75% are either Haitian, Russian, Mixed Race, African, Slavic, Polish, Eastern European Refugee, Cape Verdian, Bosnian, Sudanese, Middle Eastern or Somalian

This breakdown is depicted visually in the following chart:

Chart 1 – IDA Participant Race/Ethnicity



Languages

To serve this diverse client base, CAAs provide Financial Education training in 11 languages in addition to English: Arabic, Bosnian, Chinese, French, Haitian-Creole, Hmong, Portuguese, Russian, Somali, Spanish, and Vietnamese. Some agencies do not provide the training in another language but do provide interpretation to Participants upon request.

Participants' Income

CAA IDA Programs currently serve Account Holders with annual household incomes within the following ranges:

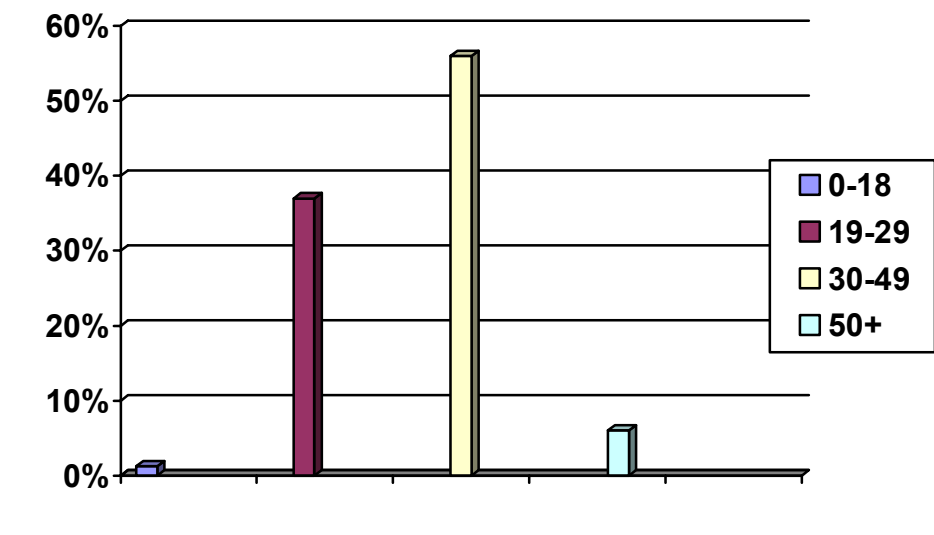
Table 8 – Annual Household Income of Account Holders

Annual Household Income	% of CAAs
0 to \$9,000	11%
\$10,000 to \$19,999	41%
\$20,000 to \$29,999	35%
\$30,000 to \$39,999	11%
\$40,000 to \$49,999	2%
\$50,000 +	1/2 %

Age of Participants

Most IDA Participants are in their 20s or 30s; 1.25% are under the age of 18. (This number will surely increase in the future, due to the rising interest in Youth IDA Programs.) The age groups of current IDA Participants are as follows:

Chart 2 – IDA Participant Age Groups



Target Populations

The following table shows the responses to the survey question: “What target population does your IDA Program aim to serve?” Keep in mind that many programs gave multiple answers and that a single family can fall into several of these categories. (For example, a household identified as TANF-eligible might also include a single parent, a Head Start parent and someone of Hispanic ethnicity.) Often IDA Program Participants are individuals and families that were formerly served or are currently being served by the Community Action Agency.

Table 9 – IDA Program Target Populations

Target Population Served	# of CAAs
TANF or TANF-eligible households	130
Hispanic/Latino/a	63
Native American	53
Victims of domestic violence	45
Any low-income families	45
People with disabilities	39
Immigrants	34
People experiencing homelessness	34
Refugees	33
Seasonal and/or migrant workers	25
Youth (between ages 13 and 18)	15
Prisoners or ex-prisoners	13
Employees of a particular firm	11
Low- to moderate-income	10
Single parent households	5
Head Start parents	5
Children (up to age 12)	3
Residents of housing programs	1
Youth (ages 18 to 24)	1
Non-custodial fathers of Head Start children	1

Outcomes

IDA Programs are proving successful in all parts of the country. CAAs have developed outcome measurements to demonstrate this programmatic success. Some of these outcome measures are:

- % of Program Participants who no longer rely on public assistance
- % of Program Participants who adhered to their Savings Plan agreement
- % of Program Participants who purchased assets
- % of Participants who received a raise or a promotion and/or moved to a better paying job

- Return on Investment – How many taxes are now being paid, public benefits no longer being received, and other contributions now being made by families who previously owned no assets.

(For more discussion on Outcome Measures, please see the section on ROMA, starting on Page 66.)

We asked several survey questions to determine some outcomes of CAA IDA Programs. The results are very conservative, since each succeeding day more money is being saved and more assets are being purchased by low-income individuals and families.

Assets Purchased

The total number of assets purchased to date by Participants in CAA IDA Programs has been 2,274. 118 respondents answered the survey question: “During your IDA Program’s entire history, indicate the number of assets that have been successfully purchased.” Of the 118 who responded, 76 indicated that some of their Participants had made an asset purchase. 42 respondents said, “Our program is new and Account Holders have not made any purchases yet.” One program indicated that several people had made dual asset purchases.

Table 10 – Total Assets Purchased To Date

Asset	Number Purchased
Homeownership	744
Automobile purchase	451
Home repair	385
Post-secondary education (for Account Holder or dependent)	290
Small Business Start-up or Expansion	263
Computer purchase	66
Retirement	28
Vocational training	25
Enrichment classes and activities	3
Credit repair	3
Land purchase	2
Other	14

Total Personal Savings Used for Asset Purchases

We asked the question: "During your entire IDA Program history, estimate the combined personal savings of all Account Holders for allowable asset purchases." The total was \$4,534,567, which averages \$1,994 per asset purchase.

Total Match Used for Asset Purchases

The total dollar amount of matching funds that have been distributed for allowable asset purchases, to date, is \$8,471,426. This averages \$3,725 per asset purchase.

Savings Plus Match

To date, Participant savings plus match, used for asset purchases, have totaled \$13,005,993.

Loans Leveraged

The combined total value of mortgages and other loans leveraged by IDA Account Holders for allowable asset purchases has been \$52,584,007.

Accounts Closed without Asset Purchase

In answer to the question "During your entire IDA Program history, how many accounts have been closed when Account Holders have NOT successfully purchased assets?" the answer is 1,286.

Chapter Three

Planning

As any good Program Operator knows, the amount of time put into planning before you start a program usually has a positive correlation to its future success. This is certainly true of IDA Programs.

IDA Programs are long-term programs, typically lasting up to 3 – 5 years. This amount of time is needed for Participants to save enough to purchase their asset, and for Participants to benefit from the financial education and asset specific training. Behavioral change around habits of spending and saving takes time as well.

Thoughtful planning will take into account building coalitions and partnerships, both with financial partners and others; fund raising to sustain the program over time; and a program design that is tailored to your community and your target population.

Building Coalitions

CAAs typically are affiliated with a variety of associations, coalitions, and partnerships, both nationally and locally. These existing relationships can be helpful when planning and operating an IDA Program.

CAA Affiliations

Among the national associations with a focus on asset-building, financial matters or community economic development that CAA agencies are members of include:

- The Association for Enterprise Opportunity (AEO)
- The Association of Small Business Development Centers (ASBDC)
- The Enterprise Foundation
- The Coalition of Community Development Financial Institutions (CDFIs)
- The National Congress for Community Economic Development (NCCED)

- National Community Capital Association (NCCA)
- National Community Reinvestment Coalition (NCRC)
- Credit Union National Association (CUNA)
- National Federation of Community Development Credit Unions (NFCDCU)
- National Association of Development Organizations (NADO)
- National Credit Union Foundation (NCUF)
- First Nations Development Institute

Most CAAs who responded to our survey are members of the Community Action Partnership and their state CAA association. Many belong to either the United Way of America or to a local United Way. 51 respondents said that they belong to a local, statewide or regional economic development coalition whose focus is on furthering the field of asset building for low-income people. 89 said that they are part of a formal IDA collaborative and 19 agencies said that they are members of a local or state Earned Income Tax Coalition.

Here is one example of how an organization built a coalition to benefit their IDA Program.



Northeast Michigan Community Service Agency (NEMCSA)'s IDA Program has been strengthened by having an Advisory Board made up of professionals representing financial institutions, real estate, housing, employment, the Small Business and Technology Development Center at the local community college, the Domestic Violence Shelter, social work case managers and early childhood program staff. During the program development stage, the Advisory Board met monthly to provide suggestions and feedback on the program plan. The Board assisted in establishing a curriculum for asset-specific training in post-secondary education and homeownership. Asset-specific classes are conducted by expert members of the Advisory Board. The Board also has a role in the application process. Board members take part in the interviewing of potential IDA Participants. Also, members of the Board serve as referral sources. Now that NEMCSA's program is up and running smoothly, the Advisory Board meets quarterly, and is kept up-to-date regularly through e-mail.

Partnerships with Financial Institutions

One of the most important relationships for your IDA Program is with your partnering financial institution (bank or credit union). Agencies usually enter into a written agreement with the local partnering financial institution for the services that the institution will provide. Financial institution partners hold the Reserve Fund(s) – the account where the matching funds are held – as well as each Participant's IDA. The following Table provides a list of the possible roles that your partnering financial institution can play.

Table 11 – Roles of Partnering Financial Institutions

- Hold Individual Development Accounts.
- Hold Reserve Fund Account.
- Permit Account Holders to deposit savings into their IDAs in cash, by check, money order or by direct deposit.
- Educate bank staff on IDAs and designate an IDA contact person.
- Assist program Participants in opening their IDAs.
- Waive service fees for accounts.
- Provide updates to the agency and bank staff on the status of accounts and number of accounts opened.
- Maintain accounts in accordance with applicable state and federal regulations.
- Offer financial services related to the establishment and maintenance of the IDA at no cost to the Account Holder.
- Offer at least a market rate of interest on IDAs; preferable higher.
- Ensure that any authorized withdrawals are processed properly.
- Provide speakers for Financial Education and Asset-Specific Training.
- Make a financial contribution for matching and/or operating funds.

Support from Financial Partners

136 agencies responded to the survey question: "In what ways do your financial partners work to support your IDA Program." The following Table lists the answers we received. Some respondents gave multiple answers.

Table 12 – Support from Financial Partners

Type of Support	# of CAAs
Holding accounts	136
Providing training	61
Funding match	49
Electronic data transfer	36
Funding operations	17

Other support from financial partners:

- Mailing monthly statements
- Referrals
- Promotions/incentives
- Convenient check pick-up
- Assistance with account monitoring
- Member Advisory Council/Review Committee
- One-on-one assistance
- Assistance with recruitment

Fund Raising

Raising money to support the IDA Program – for match, operating and administrative funds – was mentioned in our survey as the issue of most concern to IDA Program operators. Most IDA Programs have to raise some combination of matching and operating funds. Most CAA IDA Programs operating today are funded by the U.S. Department of Health and Human Services Assets for Independence Program (AFI). AFI requires a non-federal cash match and currently allows 15% to be used for non-match purposes. So programs have to raise money for match, and for operations and administration to supplement the grant funds.

Raising money is part of a process of developing community interest in your program, marketing your program and publicizing its successes. You don't necessarily need to spend money to do these things. There are ways to publicize your program using free media – like Public Service Announcements on the local radio, articles in the local paper about your program, and interviews on the public access TV station. Once people know about your program it will be easier to raise funds.

Fund Raising Strategies

We asked the question: “What strategies have been useful to you in raising money for your IDA Program?” Programs answered: “Anything and everything.” Here are some of the successful approaches.

Table 13 – Fund Raising Strategies

- Build relationships.
- Communicate – talk to many groups and individuals.
- Communicate your successes – including outcomes achieved.
- Develop solid partnerships.
- Use your relationship with your Financial Institution partner; ask them to talk about your program with other financial institutions.
- Write grant proposals – to federal, state, municipal, business and community foundation funding sources.
- Invest in good product literature.
- Work with a collaborative.
- Send out fund raising letters – highlight your Participants' successes.
- Work with tax accountants and financial planners to inform them of tax credits available to their customers for contributing to an IDA Program.
- Have a presence in your State House to keep the decision makers in your state aware of IDA Programs.
- Form a local fund raising committee, with a range of community members.
- Appeal to a diverse array of possible funders.

We asked survey respondents: “Tell us ALL sources of funding that have supported your IDA activities during your entire program history.” We asked them to indicate whether the funding was for operating expenses or match dollars. Following are the three top funding sources in the Federal, State/Local Government and Philanthropic categories. A complete list of funding sources can be found in the Appendix.

Table 14 – IDA Program Funding Sources: Federal

Matching Funds	Operating Funds
AFI	CSBG
CSBG	AFI
Federal Home Loan Bank	Office of Refugee Resettlement

Table 15 – IDA Program Funding Sources: State/Local Government

Matching Funds	Operating Funds
TANF	TANF
Community Development Block Grant (CDBG)	Community Development Block Grant (CDBG)
State Discretionary Funds	State Discretionary Funds

Table 16 – IDA Program Funding Sources: Philanthropic

Matching Funds	Operating Funds
Local/Regional Foundation	United Way
United Way	Community Foundation
Community Foundation	Local/Regional Foundation

Designing Your Program

There are many issues to consider when designing your IDA Program. Who will be your target population? What will be your eligibility requirements? How about permissible uses? How much will you match and by what

match rate? How long will Participants be permitted to save? Will you require a minimum or maximum savings amount? There is a wealth of valuable information about how to design your IDA Program available from the Corporation for Enterprise Development (CFED). (Please see the list of Resources in the Appendix, page 122.)

It is important to keep in mind that IDA Programs should be designed with your particular location and your population in mind. A program in Delaware might look completely different from a program in Kansas. Costs of assets and income levels differ greatly from one state to another, and even differ within a state. The important thing to remember is that the promise you make to your IDA Participants that an asset purchase will be within their reach at the end of the program must be kept.

Therefore: The amount a Participant saves each month **X** the number of months they are in the Program **X** the match rate **must =** a sufficient sum that will allow an asset purchase.

Program Design

Following are some of the survey questions pertaining to program design issues and responses showing the most common ways that CAA IDA Program operators are addressing these issues. Since most CAAs are operating Assets for Independence Programs, many of the answers reflect the requirements specific to AFI.

Income Eligibility Requirements

We asked the survey question: "What income-based guidelines do you use to determine eligibility for your IDA Program?" The responses reflect the large number of AFI Programs, which allow one of three eligibility standards: TANF-eligible, EITC-eligible or 200% of the Federal Poverty Level. Many respondents gave multiple answers.

Table 17 – Income Eligibility

Income Eligibility	# of CAAs
TANF-eligible	66
EITC-eligible	54
Adjusted Gross Income	41
% of Area Median Income	15 (9 specified 80%)
% of Federal Poverty Level:	
125%	22
150%	7
175%	16
200%	90

Net Worth Test

85 responded “Yes” in answer to the survey question: “Do you use a net worth test to determine eligibility?” Of those who specified what their net worth test was, 57 indicated \$10,000, excluding a primary residence and one car (the AFI net worth test), 1 indicated \$20,000 and several respondents said that their net worth limits are those defined by their state.

Minimum Savings Period

We asked the following survey question: “What is the minimum savings period that Account Holders in this program must save before accessing approved matched withdrawals?” Most programs have a minimum to ensure that Participants stay in the program long enough to complete their Financial Education training, attend some Asset-Specific classes and have time to develop a pattern of regular savings deposits.

Table 18 – Minimum Savings Period

Minimum Savings Period	# of CAAs
No minimum	21
1 to 3 months	11
4 to 6 months	65
7 to 12 months	47
13 to 24 months	20
25+ months	6

Maximum Savings Period

We asked the question: “What is the maximum amount of time Account Holders in your program can save in their IDAs?” Two to five years is the maximum amount of time that most agencies allow for Participants to save and purchase an asset.

Table 19– Maximum Savings Period

Maximum Savings Period	# of CAAs
No maximum	12
1 to 12 months	10
13 to 24 months	41
25 to 36 months	49
37 to 48 months	27
48+ months	29

Minimum Monthly Savings Requirement

Following are the answers to the survey question: “What is your IDA Program's target minimum monthly savings requirement for each Account Holder in this program?”

Table 20 – Minimum Savings Requirement

Minimum Savings Requirement	# of CAAs
No minimum	21
\$1 to \$9	9
\$10 to \$24	64
\$25 to \$49	65
\$50 to \$99	5
\$100 or more	3

Maximum Savings Limit

Tables 21, 22 and 23 show the maximum amount of money that Participants can put into their IDAs to be matched. The survey question asked is shown before each Table.

Survey question: "If your program limits PER MONTH the amount of personal savings that can be matched, then what is that maximum monthly limit?"

Table 21 – Maximum Savings Limit (per month)

Maximum Savings Match/month	# of CAAs
\$1 to \$9	0
\$10 to \$49	22
\$59 to \$99	18
\$100+ --	19

Survey question: "If your program limits PER YEAR the amount of personal savings that can be matched, then what is that maximum annual limit?"

Table 22 – Maximum Savings Limit (per year)

Maximum Savings Match/year	# of CAAs
\$1 to \$499	18
\$500 to \$999	17
\$1,000 to \$1,999	37
\$2,000+ --	12

Survey question: "If your program limits the overall LIFETIME amount of personal savings that can be matched, then what is that maximum lifetime limit?"

Table 23 – Maximum Savings Limit (lifetime)

Maximum Savings Match/lifetime	# of CAAs
\$1 to \$499	3
\$500 to \$999	13
\$1,000 to \$1,999	61
\$2,000 to \$3,999	58
\$4,000 to \$7,999	13
\$8,000 to \$9,999	1

Lump Sum Deposits

Most agencies allow Participants to put lump sum deposits into their IDAs. (137 of programs allow it; 29 do not). However, 91 programs restrict the source that the money comes from. This reflects the fact that AFI allows EITC funds to be counted as “earned income” and deposited in IDAs as a lump sum. The thinking behind this is that it will enable Participants to reach their goals sooner and/or to catch up if they have fallen behind on their deposit schedules. 49 agencies restrict the amount of the lump sum deposit.

Permissible Assets

All IDA Programs specify certain assets that IDA Participants are allowed to purchase with their savings plus match. Most programs allow the “Big Three” -- home purchase, post-secondary education and small business start-up or expansion. Other programs allow additional or different assets to be purchased. The needs of the target population help determine what assets will be permitted. For instance, CAAs in rural areas with no public transportation might allow a vehicle as a permissible asset so that Participants have a way to get to work.

We asked the Survey question: “What permissible uses does your IDA Program allow?” Here are the responses.

Table 24 – Permissible Assets

Permissible Assets	# of CAAs
First home purchase	144
Post-secondary Ed (for Account Holder and/or dependent)	139
Small business start-up/ expansion	126
Vocational training	57
Computer purchase	37
Home repair	36
Subsequent home purchase	32
Automobile purchase	29
Mobile home purchase	21
Land purchase	6
Deposit on a rental apartment	5
Enrichment classes/activities	4
Retirement	1
Medical expenses	1
Child care	1
Credit repair (in conjunction with home or vehicle purchase)	1
Utility bills	1
Tools of trade	1

Match Rates

Match rates range from \$1: \$1 to \$6: \$1. The most common match rate for all assets is \$2: \$1. Occasionally, programs offer a different match rate depending on the asset the Participant is saving for. A few programs offer an additional match for those receiving Section 8 housing assistance and one program offers an additional match for Participants on TANF.

In the following Tables you will see the match rates for the major allowable assets and the number of CAA IDA Programs that use that particular match rate.

Table 25 – Match Rates for First Home Purchase

Match Rate	# of CAAs
1:1	21
2:1	72
3:1	46
4:1	4
5:1	2
6:1	1

Table 26 – Match Rates for Post-Secondary Education

Match Rate	# of CAAs
1:1	26
2:1	77
3:1	29
4:1	2
5:1	1
6:1	2

Table 25 – Match Rates for Small Business Start-Up/Expansion

Match Rate	# of CAAs
1:1	15
2:1	67
3:1	25
4:1	2
5:1	1
6:1	2

Chapter Four

Program Operations

In this Chapter we will list each of the IDA Program components, describe them, show survey results illustrating how CAAs are carrying each out, and share some best practices. Most IDA Programs contain the following basic components:

- Recruitment
- Orientation
- Application
- Assessment
- Savings Plan Agreement
- Financial Education
- The IDAs
- Case Management
- Asset-Specific Training/Savings Clubs
- Asset Purchase
- Post-Purchase Follow-Up and Support
- Data Collection
- Evaluation -- ROMA

In the Appendix you will find a flow chart that shows the progression of these various program components.

Recruitment

CAAs have years of experience and a wealth of existing clients to draw upon for their IDA Program. The IDA Program requires trust and a large commitment on the part of the Participant. The trust that you have already established with existing clients is a solid foundation.

One thing to keep in mind is that it is not always as easy to recruit for an IDA Program as you might expect. We are asking individuals and families to commit to changing behavior and to participate in a multi-year Program. Not everyone is ready to make this commitment...and not everyone is ready now. The most successful IDA Participants are usually those who are not currently in a crisis situation, who have achieved some stability in their

lives and are ready to take that next step towards financial independence. Also, just because someone is not ready to become an IDA Participant right now, doesn't mean that they won't be ready in a year or two. CAAs have the ability to continue to work with individuals and families to help them address the issues that they need to, so that in the not-too-distant future they can be good candidates for the IDA program.

Marketing and recruiting through your existing programs is an especially effective way to recruit for your IDA program. Another good way is through income tax preparation sessions and Earned Income Tax Credit (EITC) outreach programs that your agency offers. All agencies operating IDA Programs should consider offering a tax preparation program to assist low-income individuals in filing for the Earned Income Tax Credit (EITC). These programs complement an IDA Program and are very useful in recruiting for the program. Also, most programs allow Participants to put part of their EITC into their IDA.

How to Recruit for Your IDA Program

We asked the following question in our survey: "What creative ways have you used to successfully recruit Account Holders for your IDA Program?" The Table below lists the answers we received.

Table 28 – Ways to Recruit for Your IDA Program

- Recruit Head Start parents/put article in Head Start newsletter.
- Recruit through Housing Authorities/through Family Self-Sufficiency Program.
- Put flyers in bills of Section 8 housing clients.
- Be sure that your recruitment materials are in the appropriate languages for communicating with your target populations.
- Make presentations at/to:
 - Educational institutions
 - Churches
 - Libraries
 - Financial institutions
 - Other social service agencies
 - Mortgage brokers
 - Real estate agents

Table 28, continued

- Civic Organizations
- Parents Meetings
- Family Nights
- Town Meetings
- Homebuyer classes
- Micro Enterprise Programs
- Financial Ed Classes
- EITC/tax preparation programs
- Department of Social Services
- CDCs
- Local Work First agency

- Put/distribute flyers in:
 - Laundromats
 - On factory bulletin boards
 - Street Fairs
 - Food Stamp Office
 - Homebuyer Fairs
 - Places of employment
 - Local businesses
 - General stores
 - Parades
 - Festivals
 - Day Care
 - Local DSS office
 - Day care
 - WIC
 - Family Resource Centers
 - One Stop Career Centers

- Network with:
 - Local immigrant groups
 - Transitional living centers

- Collaborate with any appropriate local agency including:
 - Urban League
 - Housing Authorities

- Hold:
 - Ice cream socials

Table 28, continued

- Open Orientations after media release or mass mailings
- Use:
 - Mailings
 - Billboards
 - Monthly e-mails to other social service agencies
 - Radio/TV
 - Public Access TV/Public Service Announcements
 - Press Releases
 - Brochures
 - Newspaper articles/Interviews
 - Your agency's newsletter
 - Other agencies' newsletters
 - Community Outreach
 - Door-to-Door Outreach

"The best recruitment is word of mouth from successful IDA Participants."



The Broward County Community Action Agency in Ft. Lauderdale, Florida, recruits by showing potential Participants how they can save money by not using check cashing stores. They explain to applicants that when they open an IDA they will be able to cash their checks for free at the bank. Then they can put the former check cashing fee into their IDA.

Referrals

Referrals from within your agency and from other agencies can provide many potential IDA Participants for your program. Some agencies find it

helpful to hold informational sessions for case managers at their agencies and at other agencies where there is a potential for referrals.

We asked our survey respondents the following question: “Do you receive referrals for your program?” 106 responded “Yes,” and 10 responded “No.” We then asked: “If you receive referrals, please select the three types of organizations that give you the most referrals.”

The main referral sources for CAA IDA Programs are from within the CAA itself. Survey respondents named virtually all programs operated by CAAs as referral sources for their IDA Programs. The CAA programs that most often refer potential IDA Participants are:

- Head Start
- Affordable Housing Program
- Employment and Training Program
- Energy Assistance

The following Table lists other types of organizations that refer applicants to IDA Programs. The organizations are listed in descending order of frequency.

Table 29 – Referral Sources for IDA Programs

- Non-profit social service agencies
- Public Housing Authorities
- State/County/City Human Services offices
- Other CAAs
- Faith-based non-profit social service agencies
- Affordable Housing agencies
- Educational Institutions
- Banks or Thrifts
- Community Development Corporations
- United Way Agencies
- Micro Enterprise Development Agencies
- Refugee Resettlement Agencies
- State/County/City Workforce Development agencies
- Credit Unions

Table 29, continued

- Community Development Financial Institutions
- Youth Development Agencies
- State/County/City Economic Development Offices
- Habitat for Humanity
- Office of Family and Children
- Realtors



The United Way of Connecticut, through its 211 system, keeps an updated listing of all IDA Programs in the state, including each Program's eligibility requirements, geographic area served, and number of available slots. 211 Case Workers have been trained to identify callers who would be appropriate for IDA Programs.

Orientation

IDA Programs offer an exceptional opportunity for program Participants. They also require a great deal of commitment by Participants: regular attendance at Financial Education classes; continued attendance at Asset-Specific training and case management sessions; a commitment to a Savings Plan; and, often, a willingness to change behaviors. The Orientation Session is an opportunity for the IDA Program staff to make all these things clear to potential program Participants. The Orientation Session should cover the basic principles of the IDA Program and the application process to become part of the program. It should also spell out in detail the responsibilities and commitment that the Participant will have to undertake.

Orientation sessions should be held at times that are convenient for the individuals targeted for recruitment. Agencies have found it helpful to provide childcare services to make it easier for parents to attend the Orientation Sessions.

In addition to holding Orientation Sessions at the agency's facilities, some Program Operators have offered Orientation Sessions at other sites in the community.

Application

Program staff will usually ask those interested in joining the IDA program to fill out an application form. The application form should be a vehicle to gather the information needed to determine financial eligibility for the program and to collect demographic data. All applications should be kept on file. That way, individuals who have applied for acceptance into the program can, if the program is currently full, be considered for acceptance in the future if slots become available.

Assessment

IDA Program staff often hold an individual interview with applicants to determine their financial eligibility and appropriateness for the program. Not everyone who is financially eligible is right for an IDA Program. For instance, a family might be financially eligible but currently in a crisis mode. It might be better to work with the family to resolve the immediate crisis issues, after which they will be better equipped and more likely to succeed in the IDA Program.

Here are some suggested guidelines for assessing Applicants' suitability for the Program:

Table 30 – Assessing Applicants' Suitability for the Program

- Individuals who demonstrate high levels of interest and motivation as well as an ability to participate in Financial Education Training and Savings Clubs should receive priority.
- Self-selection is an important criterion. If an Applicant is interested in the Program and enthusiastic about the concept of

Table 30, continued

asset building and IDAs, chances are she/he will make a good Participant.

- Be careful of making assumptions based on income levels. Sometimes Participants with lower incomes are the best savers.
- It can be advantageous to choose individuals that you have worked with previously. You already have a track record with them and are better able to judge their appropriateness for the Program.
- If the entire family is enthusiastic about the Program, it will increase the likelihood of success. The determination of one member of the family to change behavior around saving and spending can be undermined if their spouse/partner or children constantly sabotage the process.
- One thing to remember – IDAs are not for everyone, and not for everyone at this time. Some families might not be ready this year to enter the IDA Program, but they may be ready next year. It is important that you convey this to Applicants who are not chosen for entry into the Program at this time.

Some questions you might want to consider to determine if an applicant is ready for entry into the IDA Program are:

- 1.) Does the applicant have a savings and/or checking account?
- 2.) Does the applicant save regularly?
- 3.) Does the applicant have long-term goals?
- 4.) Does the applicant's family share her/his goals?
- 5.) Has the applicant ever been in a long-term program (one year or more)?
- 6.) How successful were they in this program?
- 7.) What difficulties will there be for the applicant to adhere to the terms of the Savings Plan Agreement (making regular savings deposits, attending financial classes, attending Asset-Specific training)?

- 8.) How will she/he overcome these difficulties?
- 9.) How would you rate the applicant's motivation (high, medium, or low)?
- 10.) Is the entire family knowledgeable and enthusiastic about the IDA Program?
- 11.) Has the applicant been in any other agency program?
- 12.) What was their experience in that program?



The Northwest Michigan Human Services Agency (NMHSA) has developed a tool to help screen potential IDA Participants at their program site. NMHSA is a Regional Coordinating Organization and IDA program site in the Michigan IDA Partnership (MIDAP).

According to Susan Lindson, Program Coordinator of MIDAP, NMHSA's assessment process is as follows: After a potential Participant completes and returns an application, IDA program staff and the IDA Advisory Committee review the application and use the IDA Application Evaluation Form to score the application. Each application is read by two people and forms are filled out independently. A good application usually scores a total of 7 – 8. The applicants who score high are invited in to interview with two members of the IDA Advisory Committee and staff. The Personal Interview provides the interviewers a chance to meet the applicant and learn more about them. The IDA program is also explained in more detail at this time. A Personal Interview questionnaire is used when interviewing candidates. In the Appendix you will find a reproduced copy of the IDA Application Evaluation Form and the Personal Interview questionnaire. We thank Karen Emerson, who developed these tools and this process, for giving permission to share them.

Financial Education

All IDA Program Participants are required to attend a Financial Education course. Courses usually run from 12 hours to 20 hours over a series of weeks.

Completion of the course is a requirement of continuing in the Program. While the asset-purchasing aspect of IDAs is crucial, the Financial Education is equally important. It helps Participants develop positive financial behavior, increases the likelihood that they will be able to maintain their asset after they purchase it, and starts them on a lifetime of sound fiscal habits. The Financial Education course typically includes such topics as: Budgeting, Credit Repair and Responsible Credit Use, Personal Banking, Home Finance, Investing, Financial Planning and Taxes.

There are many excellent Financial Education curricula available. Most often mentioned in the responses to our survey was MoneySmart, the curriculum developed by the Federal Deposit Insurance Corporation. The next most often mentioned was Paths to Prosperity, developed by the Corporation for Enterprise Development (CFED) and the Center for Social Development (CSD) at Washington University in St. Louis. A list of Financial Education curricula used by programs that participated in our survey is included in the Appendix.

Some IDA Programs use a combination of several prepared curricula, or a combination of prepared curricula and their own material. Some states use a standardize curriculum for IDA Programs in their state (e.g., Dollar Works in Minnesota; Financing Your Future in Maine; All My Money and Your Money, Your Life in Illinois; Dollar Sense in Vermont; and Financial Literacy Series in Nevada). Some programs (in Oklahoma, Wisconsin, and Michigan, for example) use material from their state universities or colleges and Cooperative Extension Services.

IDA Programs often supplement the course content or materials by bringing in experts from the community to speak to classes on taxes, banking, credit or other topics. It is a good idea to discuss the curriculum with presenters beforehand, to ensure that they are covering the necessary topics.



The Olympic Community Action Program in Port Townsend, Washington has a representative from Equifax, the credit reporting company, come and present a workshop to the class. Individual credit reports are then made available to the IDA Participants.

Be sure that the Financial Education classes are accessible to the Participants and responsive to their needs. Since most of your Participants will be working during the day, it will be necessary to schedule the Financial Education classes in the evening or on Saturdays to accommodate Participants' schedules. Of course, offer the classes in the language the Participants are most comfortable with.

Also, if possible, offer childcare and transportation to Participants to make it easier for them to attend the classes. What works well is to provide a light supper for Participants and their children, and then have the children go to another room for activities while the parents are having their class. You might want to work with the children on financial education and asset building. You can talk to them about what their parents are learning and what the IDA Program is about, geared to the child's level of understanding. Asset-building activities with children should focus on identifying and building upon their personal, educational and community assets, as well as financial assets. There are Financial Education curricula available for children too. The IDA Program is a family Program, and the more the children understand and support their parents in their saving patterns, the greater the likelihood of the family's success.



People Incorporated of Southwest Virginia in Abingdon, VA uses a home study course called Managing Your Money. They provide the study-at-home option along with classroom training and newsletters. The agency is in a rural area that lacks public transportation and adequate childcare, making the home study course a good option.

The IDAs

There has been much discussion in the field about whether it is better to have the Participants' IDAs as custodial accounts, held in the name of the agency with no access by the Participant, or Participant-owner accounts. There are pros and cons to both sides of the issue.

Account Structure

Participant-Owned Accounts

Those agencies that offer Participant-owned accounts often mention the issue of empowerment as why they think it is important to allow Participants to have unfettered access to their accounts. They feel that if we are trying to teach people to be responsible for their finances, we should give them the responsibility of control over their IDA. (Note that when we talk about the IDA we are only talking about the account that holds the Participant's savings, not the matching funds, which are usually held in a Reserve Fund.)

Custodial Accounts

Custodial Accounts are those in which the agency is the custodian for the Participant. The Participant can deposit funds into the account, but cannot withdraw funds without the signature of the authorized agency staff member. Those agencies that use custodial accounts for their IDAs feel that it is important to remove the temptation that a Participant might have to withdraw money from their IDA. They stress the fact that the IDA Program is, in itself, empowering, so control over their account is inconsequential. Also, Participants often like the added barrier to removing their money. Participants can always get their money if they want to, but it requires them to come and talk to their Case Manager if an emergency arises. This gives the Case Manager an opportunity to help the Participant pursue other options and resources rather than removing funds from their IDA.

As you can see from the results of the survey below, the IDA field is almost evenly divided on this question.

Table 31 – Types of Accounts

Type of Account	# of CAAs
Participant-owned Accounts	57
Custodial Accounts	50
Both Participant-owned and Custodial Accounts offered	14
Joint Accounts	7
Restricted/Subsidiary	2

Participants usually open their IDAs during the time they are taking the Financial Education classes. It is important that the branch where the accounts will be opened is accessible to Participants. The geographic location should be convenient, and the staff should be knowledgeable about IDAs.

Some agencies have a bank representative come to a Financial Education class before Participants go to the bank to open their IDAs. This way, Participants can meet the representative and have a contact when they go to the bank. Many times, this is the first encounter that a Participant has with a financial institution. By arranging for Participants to meet the bank representative first, we can help reduce the anxiety level for them and make it a positive experience.

If Participants can save more than the maximum amount that is subject to matching funds, they should be encouraged to do it. This will give them even higher savings to be used towards purchasing their asset. Any amount above the allowable goal can be deposited into a separate account opened by the Participant in their own name.



As is true for most of us, IDA Participants save best when deposits to their IDAs are made by direct deposit. If Participants' employers provide for this option, it is an excellent way to encourage consistent savings.

Communicating with Participants

Information about their IDAs is communicated to program Participants in one of several ways. Sometimes Participants receive a monthly (or quarterly) statement directly from the financial institution that holds their IDA. (In this case, it is advantageous if the bank will also send a duplicate statement to the Program Operator.) Sometimes the bank will send the statements to the Program Operator, who might then copy the statements

and share them with the Participants. A statement showing both Participant savings and match is a helpful motivational tool.



In Missouri the State CAA Association produces monthly account statements reflecting the Participants' IDA savings and the matching funds.

Case Management

One-on-one Case Management is a critical component of any IDA Program. It is an ongoing process that lasts for the length of the program, and can continue for three to six months after a Participant has purchased their asset. The Case Manager provides encouragement and support to help the Participant adhere to their Savings Plan, as well as ongoing counseling and crisis intervention.

The importance of a well-trained Case Manager to Participants' success in the program cannot be overstated. The Case Manager's role is especially important to support Participants and ensure that they remain in the program when an emergency situation arises in their lives. During a crisis, a Participant might think that their only option is to close their IDA and withdraw from the program. The Case Manager will help find other options. The Case Manager also provides whatever support the Account Holder needs to help maintain and enhance their employment so that they can adhere to their savings goal.

In the following Table are listed some typical functions performed by IDA Program Case Managers.

Table 32 – Roles of the IDA Case Manager

- Assist with Orientation Sessions and assessment of Participants.
- Assist Participants in the development of Savings Plan Agreements, and other plans related to their asset-building goals.
- Counsel Participants on issues of budgeting, credit, and the importance of saving to reinforce what was learned in the Financial Education classes.
- Provide crisis intervention and assistance to prevent emergency withdrawals from Participants' IDAs.
- Provide information and referral services if and when necessary to ensure Participant support and success.
- Work to ensure that Participants retain their jobs, and increase their earnings and/or move into better paying jobs, so that they can continue saving.
- Review monthly account statements with Participants. During these monthly sessions, the Case Manager provides ongoing counseling on questions concerning deposits, withdrawals, budgeting and permissible uses.
- Recommend action on emergency withdrawals and asset purchases.

Savings Plan Agreement

Most programs require some kind of a “contract” or Savings Plan Agreement to be signed before each Participant opens their account. The Savings Plan Agreement reflects a commitment between the agency and the IDA Program Participant. Often the Case Manager works with each Participant to develop their Agreement. Following is a list of items that are typically covered in the Savings Plan Agreement.

Table 33 – Topics Covered in the Savings Plan Agreement

- Savings Goals, including a proposed schedule of savings deposits (individual savings goals will be based on the asset the Participant is saving for, the cost of the asset, the amount of time in the Program, and the Participant's ability to save). The Plan will usually specify a weekly, bi-weekly, or monthly amount that must be deposited in the IDA in order to reach the Participant's goal. It is important that we help Participants set challenging yet realistic goals for their IDA deposits. We want to foster and encourage success, not set them up for failure.
- The rate at which the Participant's savings will be matched
- The asset for which the Participant is saving
- An agreement by the agency to provide Financial Education classes, and an agreement by the Participant to attend the classes
- An agreement by the agency to provide Asset-Specific and/or other training related to the asset being saved for, and an agreement by the Participant to attend
- Contingency plans in case the Account Holder exceeds or fails to meet projected savings goals or schedules
- Any agreement as to investment of assets
- An explanation of withdrawal procedures and limitations, including any emergency withdrawal policy and the consequences of unauthorized withdrawal
- Provision for the disposition of the funds in the event of the Account Holder's death and the name of the beneficiary
- Provision for the amendment of the Savings Plan Agreement with the concurrence of the Agency and the Participant

Table 33, continued

- The Program Operator's obligation to establish in a timely manner an Individual Development Account on behalf of the Account Holder
- A statement indicating when the Program ends
- An explanation of the means by which deposits may be made to an IDA

Retention

Retention of Participants is one of the most critical issues facing IDA Program operators: how to keep people engaged and motivated over the 3 to 5 year period that most IDA Programs last.



The Community Action Partnership of Sonoma County in Santa Rosa, CA, has a high retention rate. They attribute this partly to the fact that they insist that all adult members in the family attend the IDA classes.

Ways to Retain Participants

We asked our survey respondents: "What creative things have you done to successfully retain Account Holders in your IDA Program?" Here are their answers.

Table 34 – Creative Ways to Retain IDA Participants

- Have supportive, available staff.
- Maintain frequent personal connections, contacts and follow-up with Participants:
 - By phone
 - Mail reminders of workshops, monthly deposits, savings goals
- Provide positive support to Participants.
- Have a first-rate case management program. Bring together the resources from within and outside your agency to prevent withdrawal from the program.
- Make your IDA Program offerings interesting, relevant and accessible.
- Gear the workshops to families.
- Provide translation/interpretation services, as needed.
- Hold classes and workshops at convenient days and times.
- Keep workshops interesting, short and to the point.
- Be flexible when scheduling classes; consider what will work for your Participants.
- Provide transportation.
- Provide childcare at classes and workshops.
- Provide food.
- Let Participants/families choose some workshop topics.
- Gear classes to Participants' goals.
- Provide one-on-one financial counseling.
- Once a year have a program where Participants go out with realtors to look at houses in their price range.
- Sometimes Participants need to take a Leave of Absence or an Emergency Withdrawal; allow these, as appropriate.
- Provide regular statements showing the Participant's saving plus the match; this is a good motivational tool.
- Run support groups – this provides encouragement and bonding for Participants.
- Provide in depth financial planning sessions.
- One of the best “retention” tools is adequate pre-screening before accepting someone into the program.
- Provide mentors – these can be people from outside the program or more experienced IDA Participants or graduates.

Table 34, continued

- For Participants who are saving for a home, provide hands on home repair workshops.
- Provide Parenting Workshops, Family Conflict Management Workshops – ask Participants what information they need.
- Provide asset building workshops for children while their parents are at their workshops.
- Have successful Program graduates speak at workshops.
- Celebrate success – distribute newsletters, send congratulatory letters; showcase success stories.
- Hold a graduation ceremony.
- Have occasional potluck suppers.
- Hold mini-workshops with refreshments.
- Have an emergency revolving loan fund.
- Make home visits, if necessary.
- Provide incentives: gift certificates, rewards, monthly door prizes, a Holiday Party, summer picnic.
- Create an IDA coupon book and IDA calendar.
- Share information and down-to-earth “how to’s” among peers.



Western Carolina Community Action in Hendersonville, NC uses special events as part of their retention strategy. They hold an annual picnic, offer a free oil change in collaboration with a local merchant, and hold evening hours at My Sister's Closet, an organization that offers free work attire.

Asset-Specific Training/Savings Clubs

Most programs provide on-going asset-specific training for the duration of the time that Participants are in the IDA Program. The purpose of Asset-Specific Training (or Savings Clubs as they are sometimes called) is to ensure that Participants receive training in the skills and resources needed to purchase specific assets and on how to maintain their assets after purchase (e.g., the need for continual home repairs and maintenance).

Asset-Specific Training is usually provided through monthly workshops. Use your collaborative partners as guest speakers at workshops, where appropriate. The Savings Clubs can also be forums for Account Holders to discuss their concerns and issues of importance to them, and to share their successes, report on raises and promotions, and receive peer encouragement. They are also an opportunity to discuss work-related issues and other topics. Savings Clubs provide a supportive atmosphere to help Participants cope with issues that might arise on their job.

Additional training and educational opportunities as well as resources available to help Participants increase their employment marketability and earning potential may be topics for Savings Club meetings. Job retention and advancement also may be a focus of the meetings.

Participants usually begin attending the Savings Clubs after they have graduated from the Financial Education course. Some suggested topics for a few of the most common assets are:

- Home purchase – preparation for first home purchase, pre-qualification requirements, credit issues and the availability of free credit history reports, mortgage product types, the availability of first time homebuyer programs in the community and expertise from legal and real estate sources.
- Post-secondary education – choosing a college, the application process, financial aid, scholarships, job-training opportunities in the community.
- Business Capitalization – arrange for small business/entrepreneurial training to be provided to Account Holders by qualified individuals or entities. Make group classes available for general entrepreneurial training, followed by individualized training with professionals to assist Account Holders who wish to start their own business. Account

Holders work with these professionals to develop qualified business plans.

- Vehicle – What can you afford? Evaluate your credit, Financing, A new car or a used car? Buy or lease? Getting a good deal, Auto insurance, Maintaining your car.

Asset Purchase

Purchase of the asset is the culmination of the IDA process. Programs have many different procedures to ensure adequate financial safeguards are maintained during the asset purchase process. Most programs require that the check (particularly the matching funds check from the Reserve Fund, but usually the check from the Participant's IDA as well) is made out to the vendor (the mortgage company, college bursar, etc.) rather than to the IDA Participant.

In addition to requiring Participants to adhere to the Program requirements (including completing Financial Education classes, attending Asset Specific training and reaching savings goals), most Programs also require Participants to develop a written Plan for the ownership of a major asset – a Homeownership Plan, Education Plan or Business Plan – before they are permitted to purchase the asset. Documentation that provides a paper trail for the purchase of the asset is essential.



CTE, Inc., the Community Action Agency serving the Stamford, Connecticut area, is located in one of the most expensive housing markets in the country. Participants' IDA savings plus match alone would not be enough for a down payment in this area. Betty McCree, CTE's IDA Program Manager, has forged linkages with other first time homebuyer programs that provide additional support for IDA Participants. Together with the IDA funds, these added resources make it possible for Participants to buy a home. Partners include the City of Stamford CDBG Program, the Housing Development Fund, Adopt-a-House, and the Greenwich CDBG Program.

The Lending Process

IDA Programs are partnerships between non-profit agencies and financial institutions. One goal of the Programs is to familiarize Participants with mainstream financial institutions and to help Participants develop a relationship with a bank or credit union. Ideally, this relationship has positive results for the IDA Participant.

In our survey, we asked the question: “Are IDA Account Holders treated differently in the lending process by either your agency or by your partner financial institutions when they make their asset purchase? (e.g., reduced fees, automatic qualification for loan, reduced interest rate, reduced experience requirements, reduced collateral requirements, or reduced equity requirements.)” 41 respondents said, “Yes,” and 70 said, “No.” The Table below lists the responses of those agencies that said, “Yes.”

Table 35 – Treatment of IDA Participants in the Lending Process

- Our Participants receive lower interest rates with our participating bank if they have completed HUD home ownership training.
- Our Participants receive a reduced interest rate by participating in a Business Planning Course.
- Our partnering banks agree to offer individual mortgage and small business loan reviews for those interested in becoming a homeowner or small business owner when their savings goal is reached.
- Clients qualify for low-income programs that have lower rates, reduced experience requirements and reduced fees.
- The relationship we and our Participants build over time with our partner banks helps facilitate mortgages.



The Greater Erie Community Action Committee reports that as a result of their financial literacy classes and case management, their partner banks will take a second look at clients that ordinarily would be rejected for a loan due to poor credit history.

Program Policies

Sometimes, despite our best efforts and the hard work of our Participants, circumstances arise that require Participants to deviate from their Savings Plan. Described below are two policies – the Emergency Withdrawal and the Leave of Absence – that many IDA Programs use to help Participants stay in the Program while they weather a temporary financial storm.

Emergency Withdrawal Policy

Programs usually discourage Participants from taking emergency withdrawals from their IDAs and make every effort to devise an alternative strategy to address the emergency. However, sometimes emergencies occur that make it necessary for a Participant to withdraw some funds from their IDA savings (not matching funds). Of the respondents to our survey, 104 indicated that they have an Emergency Withdrawal policy in place, and 10 said that they do not have such a policy. Programs have various requirements for their Emergency Withdrawal Policy, as indicated in the Table below. Some agencies indicated several requirements.

We asked the following question: “What are the specifics of your Emergency Withdrawal Policy?”

Table 36 – Emergency Withdrawal Policy Requirements

Requirements	# of CAAs
Only for specific emergency (loss of job, eviction, medical, major problem)	50
With case manager/program staff approval (on case-by-case basis)	25
Must be in the program 6 months	15
Revise Savings Plan – get back on track to achieve goals	13
Can't use match	11
Participant must try to solve problem first themselves	8
Must replenish within one year	6
Must replenish within 90 days	3
Must replenish within 60 days	2
Must be in program 3 months	2
Can only take a certain percentage out for Emergency	12
Can remove entire balance	5
Limit to number of Emergency withdrawals per Participant	17

67% of the programs that responded to our survey said that one or more Participants in their IDA Program had taken an emergency withdrawal. Most indicated that the Participants were able to replace the money in their accounts within the required amount of time.

Leave of Absence Policy

IDA Program Participants may, from time to time, be faced with circumstances that make regular IDA savings impossible for a limited period of time. Some Programs allow Leaves of Absence that are designed to give Participants the opportunity to weather short-term financial crises, regain their financial equilibrium and ability to save, and remain a part of the IDA Program. As part of the Leave process, IDA Program staff work with Participants to develop a strategy to respond to the financial crisis that precipitated the Leave request.

Leaves of Absence are not appropriate for Participants who are experiencing chronic rather than temporary financial crises and who are not able or willing to work on a strategy for being able to make regular IDA savings deposits in the foreseeable future.

In our survey we asked: “Does your IDA Program have a Leave of Absence Policy?” 49 said, “Yes” and 68 said, “No.” Of those who indicated specifics of their Leave of Absence Policy, the most common characteristics of the Leave of Absence Policy were the following. (Some agencies indicated multiple characteristics.)

Table 37 – Leave of Absence Policy Requirements

Requirement	# of CAAs
Only for extenuating circumstances/hardship	18
6 months maximum Leave	17
3 months maximum Leave	11
Participant on Leave must continue to attend Program meetings, case management	9
Leave allowed if Participant falls behind 2 months or more in their savings	6
Can be extended to 1 year	5
No match accumulates while on Leave	5
Must bring savings current to return to Program	5
Must be enrolled in program for 6 mo. before can take Leave	3

A total of 32 agencies indicated that they had IDA Participants take a Leave of Absence. Usually a very small percentage of Participants took advantage of the Leave policy. 31 respondents said that the Leave of Absence policy has been helpful in retaining Account Holders in the Program; 19 said it has not been helpful.

Post-Purchase Follow-Up and Support

In some agencies Case Managers provide three to six months of support to Participants after they have purchased their asset. Case Managers contact Participants at least once a month during this time to ensure that any issues related to the purchase or maintenance of their asset are addressed.

Data Collection

Data collection for IDA programs is challenging. Demographic information, as well as information on deposits made, classes attended, and assets purchased, must be collected and compiled. Following is a list of the most commonly collected information for IDA programs.

Table 38 – Data Collected for IDA Programs

- Participant demographic information (gender, age, ethnicity, marital status, education level, employment status, total monthly family income, number in household)
- Number of Savings Plan Agreements signed
- Number of active Account Holders
- Total number of IDAs opened
- When and in which financial institution the IDAs were opened
- Amount of deposits per month by individual Participant
- Average monthly deposits
- Total amount saved by all Participants
- Match funds earned
- Number and type of assets purchased
- Number of emergency withdrawals
- Replenishment of emergency withdrawals
- Number of Account Holders at various program stages/elements (orientation, financial education classes, asset-specific training, meetings with Case Managers, etc.)
- Other data needed for evaluation purposes

Use of Data Collection Software

137 agencies responded to our survey question: “What data-tracking software does your organization use for its IDA program(s)?” Some agencies mentioned several software systems being used. More than half of the Programs use MIS IDA. (MIS IDA was developed by the Center for Social Development at Washington University in St. Louis. See the list of resources in the Appendix for more information.) Of those using MIS IDA, some send their information to a central collection site (another agency, state association, etc.). Several have developed their own software and several mentioned that they use the system that their entire agency uses for tracking all of its clients. The results are listed in the following Table.

Table 39 – Data Tracking/Collection Software Used

Type of Software	# of CAAs
MIS IDA	78
Excel Spreadsheet	50
Access Database	16
Both MIS IDA and Excel	13
Other	10
SPSS	0
Use no data collection software	14



The Missouri Association for Community Action (MACA) has a data base that contains information from all of the Community Action Agencies within the state of Missouri. The Agencies send information to MACA as well as track it themselves on Excel spreadsheets.

In Maine, Connecticut and other states, CAAs are part of a consortium that report to one agency with MIS IDA capacity.

In Michigan, agencies forward data monthly to a regional coordinator that inputs the data and forwards them to the State.

Evaluation – ROMA

As responsible program operators, we all want to know how our programs are performing, if we are achieving our program outcomes, how our program is impacting our clients' lives, and where there might be room for improvement. ROMA, the Results-Oriented Management and Accountability system, mandated by the Federal Government for Community Action Agencies nationwide, is being used by the vast majority of CAAs in our survey. Of the 108 agencies that responded to the question: "Does your agency adhere to ROMA system?" 97 indicated that they do.

ROMA Goals

93 agencies responded to our survey question: "Under which ROMA goal(s) do you measure your IDA Program." Many agencies gave multiple responses. The Table lists the ROMA goals and the number of CAAs that use that particular goal to measure their IDA Program.

Table 40 – Using ROMA Goals to Measure IDA Programs

ROMA Goals	# of CAAs
#1. Low-income people become more self-sufficient.	83
#2. The conditions in which low-income people live are improved	48
#3. Low-income people own a stake in their community.	49
#4. Partnerships among supporters and providers of services to low-income people are achieved.	33
#5. Agencies increase their capacity to achieve results.	6
#6. Low-income people, especially vulnerable populations, achieve their potential by strengthening families and other supportive systems.	16

ROMA Outcome Measures and Indicators

We asked the survey question: "What ROMA outcome measures and indicators do you use to measure your IDA Program." The answers are in the following Table.

Table 41 – ROMA Outcome Measures and Indicators

- Adherence to Savings Plan
- Meeting savings goal
- Increase in movement toward self-sufficiency (based on scale)
- Maintenance/increase in income
- Credit Repair/reduction of debt
- Income management
- Accumulation of assets
- Ability to manage and use assets
- Maintain employment
- Obtain better employment
- Safe affordable housing
- No longer on public assistance
- Obtain health benefits
- Increase in access to community services and resources
- Number of families enrolled in program
 - Meet program requirements
 - Attend Orientation
 - % completing Financial Education (measured by pre- and post-tests)
 - Opening an IDA
 - Attending asset-specific training
 - Participating regularly in case management
 - Meeting their savings goal
 - Purchasing an asset

Frequency of Monitoring

We asked the question, “How often are your ROMA outcomes monitored?”

Table 42 – Frequency of Monitoring of ROMA Outcome Measures

	# of CAAs
Weekly	1
Monthly	24
Quarterly	58
Semi-Annually	6
Yearly	4

ROMA Outcome Measures Met

We asked the question: "How often do you meet your ROMA outcome measures?"

Table 43 – Frequency of Meeting ROMA Outcome Measures

	# of CAAs
All the time	20
Usually	62
Sometimes	10
Almost never	0
Never	1

Impact of ROMA

We asked the question: "What impact has ROMA had for your CAA?"

Table 44 – Impact of ROMA

Impact of ROMA	# of CAAs
Very positive	36
Somewhat positive	38
No real impact	18
Somewhat negative	1
Negative	0

Chapter Five State CAA Associations – Models of Involvement

State CAA Associations can play an important role in advancing the IDA field in their state. In various states, including Connecticut, Illinois, Missouri, Nevada, and Wisconsin, the State CAA Associations have been involved in IDAs in numerous ways. Some of the functions that State Associations perform are:

- Coalition building
- Convening of stakeholders
- Provide training/workshops at annual conferences and other venues
- Provided linkages with other programs, e.g. EITC
- Program operation
- Outreach to potential IDA program operators
- Serving as the Lead Agency for a consortium of CAAs operating IDA programs



The Connecticut Association for Community Action (CAFCA) has played a major role in the development and operation of IDA programs in Connecticut. CAFCA was the co-applicant with the Connecticut Department of Labor for several Assets for Independence grants. CAFCA also received funding from the State of Connecticut's Department of Labor as the Lead Agency for a consortium of CAAs to operate a State IDA Program. DOL provides the central oversight and monitoring the program. In acting as the lead agency, CAFCA coordinates the CAAs for administration and service delivery, assists the CAAs with program information and dissemination, coordinates technical assistance and training, and assists the Department of Labor with monitoring the consortium for performance and compliance.

Chapter Six

Ask the Experts – Lessons Learned from the Field

Who are the real experts in the IDA field? They are the people who have been running programs and who have dealt with all the day-to-day issues that come with operating an IDA program. We asked several open-ended questions in our survey to get suggestions and advice from these experts. In this Chapter we give you their answers.

Sharing Experiences

We asked the question: “Based on your experience as an IDA Program operator, what have you learned that would be helpful to other CAAs operating or thinking about starting an IDA program?” 83 agencies responded. Following are all responses, grouped into categories.

Before you start

- “Planning is key!”
- “Identify multiple recruitment methods.”
- “Know what you want to measure before you define how the program and policies are written.”
- “Plan for the program to be staff intensive, especially at the beginning.”
- “Hire an excellent case manager who has great people skills.”
- “Try to have a goal for fund raising and design your program on those projections.”
- “Make sure your policies and procedures are very thorough.”

- “Make sure that adequate staffing for the program is available...IDA Programs are labor intensive.”
- “Using forms and paperwork that are accepted statewide can increase efficiency and decrease confusion.”
- “This is not a stand alone program...it cannot be operated as such with the limited admin/program funds that are currently available.”
- “Build partnerships before beginning.”
- “You need a good consultant, solid policies and procedures and contact with on-going best practices sites.”
- “Have your funding in place up front.”
- “Pilot an area to launch your first program.”
- “Be sure that there is a person you can contact at all times who will have answers for you.”
- “Use strategic planning.”
- “Get your policies written before opening any accounts.”
- “ A good program takes a lot of up-front work.”
- “Know your IDA grant.”
- “Operation and administration of the IDA Program requires more than part- time staff.”
- “Set aside enough time for the IDA coordinator to learn about the program before it begins; provide quality management of the program.”

Recruitment

- “Don’t be discouraged...it is harder to find Participants with a good chance of success than one would think. Once your program is up and

running, word of mouth will bring you more Participants than you can handle.”

- “IDA programs are excellent incentives for Participants.”
- “Screen applicants well !”
- “Develop a target group of individuals associated with your current activities and services (i.e., Head Start, Energy Assistance, Home Buyer Education, etc.).”

Program Operation

- “Carefully assess the needs/savings abilities of the target population.”
- “Allow for input by the Account Holders so they invest themselves in the program.”
- “Be aware that IDA Programs require a great deal of staff time; but grants usually do not provide a lot of administrative and programs support.”
- “Integrate IDAs into your other programs...keep it simple.”
- “Incorporate your IDA Program into your existing programs to utilize staff expertise.”
- “Make IDAs an activity within an existing program.”
- “Have constant, regular contact with Participants, in addition to the monthly workshops.”
- “Work closely with your Participants on building their credit.”
- “Accompany them to the bank to open their IDA, if necessary.”
- “Circumstances beyond your control can affect your program...we were not prepared to lose a majority of our Participants due to jobs being lost in our service area.”
- “Implement the data base to track accounts as soon as possible.”

- “Research financing options for your Participants.”
- “Use the tools that already exist for training materials, reporting, etc. You don’t have to reinvent the wheel.”
- “Have a Case Manager assigned to follow the Participant through all aspects of the program process.”
- “Start your program off with a limited number of slots and expand slowly.”
- Be aware that financial partnerships and account management can be complex, especially in new start-up programs. Keep communicating with your financial partners.”
- “Discuss issues with existing IDA Programs so you can learn from them.”
- “At least one full time staff person is needed to get the program started.”
- “Allocate one FTE staff exclusively to the program independent of the number of accounts.”
- “Get to know the database you will be using to track Participants and their savings.”
- “IDA Programs are long-running programs; they require on-going awareness and commitment to offer services and assistance to low-income individuals in achieving self-sufficiency.”
- “Use a shorter term for saving and start with smaller asset goals.”
- “The IDA Program must be customer-friendly.”
- “Yearly work plans and quarterly reports are a necessity and useful tools.”
- “The program is labor intensive and does not run itself.”
- “IDAs are programs, not just bank accounts.”

- “Consistent Participant contact and follow-up is a must.”
- “ Hold each program/Savings Club meeting at the same time each month to ease account oversight issues.”
- “During the second year of the program, offer extended educational options such as computer training that will help increase marketable skills.”
- “The key to effective IDA Program operation is to have enough skilled staff to provide adequate case management services. Ongoing support and encouragement is the key component.”

Financial Education

- “At the beginning set a 6-month budget with each Participant, so they can see what they are capable of saving over the first few months.”
- “Request a credit report for clients as part of the application process.”

Funding/Administration

- “Administrative funding is insufficient, so be sure time can be charged to other areas.”
- Be sure you have ample administrative funding, operating funding and match funding before you start your program.”
- “Development of potential funders can take a while...start early.”
- “Forming a multi-agency collaborative can help with fund raising.”
- “Obtain matching funds via partnerships.”
- “Get a financial commitment from local banks.”
- “Learn how to write grants and ALWAYS be looking for new money.”
- “Make sure you have enough funding to hire a person specifically to organize the program.”

Marketing

- “Be creative with your marketing.”
- “Keep talking about the program whenever and wherever you can. Share the experience and share the successes.”
- “ Get support from the media to promote your program; get testimonials from existing IDA Account Holders.”
- “Do not oversell your program; concentrate on results.”

Linkages/Community Partners

- “Build strong partnerships that can assist you and your customers in meeting their asset purchase goals.”
- “Link programs to obtain the fullest benefits for your Participants.”
- “Make presentations to other agencies in the community to ensure that information is out in the community about the program and what it has to offer.”
- “Financial institution collaboration is critical to the success of your IDA Program.”
- “A working coalition has been a great benefit to those operating programs and to our state, especially with marketing and administering the program.”
- “Having strong partnerships make for easy referrals and numerous training opportunities.”
- “Achieve enough quality local support to maintain a vested interest in your program.”
- “Network closely with partners.”
- “Become part of a regional or statewide coalition.”

In General

- “Have patience !”
- “A statewide committee to exchange ideas and offer support is helpful.”
- “Remember that low-income people can really save and that even those who exit the program without purchasing an asset have gained a starting point for managing their money. Even a small amount of financial education can go a long way.”
- “We show them how they can achieve their dreams and remind them of their goals.”

Innovations

We asked the question: “How is your IDA Program unique and innovative? Please describe all initiatives that you believe have improved your program’s ability to serve Account Holders and to further the field of asset building.” Following are the key responses, grouped into categories.

Recruitment

- “We recruit at local colleges and universities. We are listed on their websites as non-traditional financial aid.”
- “Our program draws heavily on our Head Start families for Participants. Many of these families are already familiar with the agency and the idea of planning for the future because of their participation in agency programs. This makes them ideal candidates.”
- “Only those families in our Case Management/Family Development programs are eligible for IDAs.”



The Maine Family Development Account Coalition uses interagency Participant recruitment for their IDA Program. According to Heidi-Anne Loughlin, the Coalition's Coordinator, Coalition members actively publicize the program among their own clients and staff, as well as other community organizations that can serve as referral sources.

Program Operation

- “Volunteers provide childcare for the Participants during class.”
- “We have a high retention rate...we insist that all adults in the family attend classes .”
- “We provide study at home money management training along with classroom training and newsletters. This is a result of being located in a rural area with lack of public transportation, adequate child care and a long distance to travel to community centers for training.”
- “We will be holding an entrepreneurial forum.”
- “We arrange to provide information sessions with specialists when areas of concern materialize in peer groups.”

Financial Education

- “Our financial literacy courses include one session at a bank branch where Participants meet one-on-one with bank representatives.”
- “Many of our clients patronize check cashing stores. We get them started by telling them to save the cost of check cashing and put that amount into their IDA.”
- “Education is done by mail correspondence and is tied to home buyer program counseling and education.”

Linkages/Community Partners

- “We partner with the local neighborhood revitalization project to increase homeownership.”
- “We plan and hold group social functions for the Account Holders and coalition members.”
- “We work closely with a financial advisor to help plan the Participants’ future and help them to qualify for mortgages.”
- “Through developing and linking collaboratives we can make IDAs accessible to larger areas.”
- “We link our Account Holders with other first time homebuyer programs to leverage additional funds for their asset purchase.”
- “We have a representative from Equifax Credit Reporting come and make a presentation to the group.”
- “We rely heavily on a partnership with our Housing Authority’s Family Self-Sufficiency Program, as the IDA clients are all FSS clients or graduates.”
- “We use volunteers from our State University’s Social Work department to provide information to legislators and facilitate orientation meetings.”
- “We partner with a large local corporation to offer IDAs to employees.”
- “Our partnership includes 3 financial institutions, Habitat for Humanity, United Way, a micro loan program and a housing counseling agency all of which work directly with IDA Participants on credit, asset purchase, business plan issues, etc.”
- “We collaborate with local CDCs to assist Participants with buying affordable homes.”
- “We are planning a one-day Women’s money conference in May ’04 with a variety of local partners, to focus on low-income Participants.”



The New Century IDA Working Group, in Winston-Salem, North Carolina, is working to establish employer-assisted housing programs within the area. According to Dan Kornelis, Housing Director for Forsyth County, "We are working on this approach on two fronts. One is through our IDA Program. The United Way has informed us that they have two local businesses (and a third that is interested) that will provide administrative funding for a specific number of IDA slots. Since we have enough matching funds for the IDAs it is critical that we secure increased administrative funds. The businesses will also support our recruitment efforts within their companies. On the second front, our Center for Homeownership, a subsidiary of our local Consumer Credit Counseling Service, is working with some other businesses to provide a large number of services for employers to offer their employees regarding homeownership opportunities. Both efforts focus on the IDA program, economic literacy, homeownership training, advanced earned income tax opportunities and offer an Experiment in Self-Reliance (ESR) Saves Program as a preliminary step for some folks wanting to enroll in our IDA Program."

Support Needed by the Field

We asked our survey respondents, "What assistance/support would be helpful to you in operating your IDA Program?" 82 agencies responded. The item most often mentioned was increased funding – for match, operating, administrative expenses. Next often mentioned was training and/or technical assistance of some sort – training before the program starts, ongoing TA, more networking to facilitate sharing of best practices, clear Policies and Procedures manuals, national conferences, and train-the-trainer events. Other support Programs need include:

- Sample marketing and fund raising material
- New, improved IDA software system
- Additional resources in rural areas
- More assistance with financial education and asset-specific training
- A national financial education curriculum

- Partnerships with housing groups that guarantee mortgages/housing for IDA Program graduates
- More access to volunteers (e.g. VISTA, and Americorps)
- State support
- Help with program design
- Foreign language support
- The results of this survey

Chapter 7

The Future

Future Capacity

It is estimated that there are currently over 500 IDA Programs (CAA and non-CAA) in the United States serving at least 20,000 Account Holders. This is only a small percentage of the number of low-income individuals and families that could benefit from IDAs. We asked several questions in our survey to get an idea of the current and future capacity of CAAs to add more Participants to their programs. Many respondents answered that funding -- match, program and administrative -- is the one thing that is holding them back from expanding at this point. 5 Programs in our survey anticipate that they will be closing within the next year (2 of these are funding related).

We asked the following survey question: "How many additional Account Holders could your organization accept at this time in order to fulfill your maximum capacity." The answers are in the Table below.

**Table 45 – Number of Additional Account Holders
IDA Programs Could Accept**

Number of Account Holders	# of CAAs
Currently at maximum capacity	35
10 to 19	23
20 to 49	23
50 to 99	12
100 +	4

72 agencies currently have people on their waiting list to enter their IDA Program.

Unmet Need

We wanted to know what is the current unmet need for IDAs. We asked: "How many people in your local target market could benefit from and

qualify for an IDA that you don't currently have the capacity to serve?" 121 agencies responded to this question.

Table 46 – Unmet Need

Unmet Need	# of CAAs
1 to 99	32
100 to 499	18
501 to 999	4
1,000 to 2,499	7
2,500 to 4,999	3
5,000 +	13
Don't know	44

Three-Year Goals

We asked: "What are your goals for your IDA Program for the next three years?" The following interrelated goals were the ones most often given:

- increase capacity/expand the program
- secure/stabilize funding
- increase asset purchases

Other answers included:

- Increase retention
- Permit more allowable assets
- Have more involvement with financial institutions
- Continue to meet goals/continued successful program operation
- Raise awareness of IDA Programs in the community
- Continued growth toward self-sufficiency
- Follow-up to track retention of assets
- Better incorporation into existing CAA programs
- Increase effectiveness of program by incorporating Best Practices
- Develop more partners and linkages
- Staff development
- Be recognized as a Model Program !

Chapter 8

IDA Policy Suggestions

We asked our respondents, “What federal or state policies, if enacted, would increase the possibility of more IDA Programs within the CAA network?” The most often mentioned was, by far, more funding – administrative, operating and match. Other answers were:

- Specific changes to AFIA policies: more flexibility regarding eligibility, match rates, time to save; the elimination of the non-federal match; allowing federal funds (e.g. HUD funds) to be used for match.
- Passage of the Savings for Working Families/C.A.R.E. Act
- More allowable assets (car, home rehab, transportation, retirement)
- Expansion of tax credits for IDA contributions
- More availability of mortgage credit for low-income borrowers
- A State IDA Program; more attention to IDAs in State policies
- Strengthening CRA and increasing incentives for financial institutions
- Support through programs such as PRIME (Program for Investment in Microentrepreneurs)
- Private/government partnerships to protect individual assets
- Better loan policies for first time homebuyers
- Tougher anti-predatory lending laws
- Training and technical assistance funding
- Mandating developers to set aside housing units for IDA customers. For CRA credit, financial institutions would be mandated to underwrite costs of developers that include housing development for the low-income.
- Additional resources in rural areas

Appendix

Listing of CAA IDA Programs by State

Following is a listing of CAAs that operate IDA Programs. This list includes all CAAs that responded to the survey as well as others that we were able to find through our research. This list is not exhaustive; there might be other CAAs operating IDA Programs that we did not find in our search.

Arizona

Mesa Community Action Network, Inc.

635 E. Broadway, Mesa, AZ 85296

Phone: 480-833-9200, Website: www.mesacan.org

IDA Program Director

Shawna Fellenz, Asset Development Coordinator

Phone: 480-833-9200 Ext 107, E-mail: shawna@mesacan.org

Client Contact

Same as above

Arkansas

Central Arkansas Development Council

P. O. Box 580, Benton, AR 72018

Phone: 501-315-1121, Website: www.cadconline.net

IDA Program Director

Kay Lassetter, Microenterprise Coordinator

Phone: 501-315-1121, E-mail: kphillips@cacd.cc

Client Contact

Same as above

Economic Opportunity Agency of Washington County

614 E. Emma Ave., Suite M401, Springdale AR 72764

Phone: 479-872-7479, Website: www.eoawc.org

IDA Program Director

Janet Wills, IDA Program Director

Phone: 479-872-7479 Ext. 27, E-mail: janetwills47@yahoo.com

California

Community Action Commission of Santa Barbara County

5681 Hollister Ave., Goleta, CA 93117

Phone: 805-964-8857, E-mail: www.cacsb.com

IDA Program Director

Refugio "Cuco" Rodriguez, Family and Youth Services Program
Phone: 805-964-8857 Ext. 117, E-mail: rrodriguez@cacsb.com

Client Contact

Carmen Lodise, Development Coordinator
Phone: 805-964-8857 Ext. 129, E-mail: clodise@cacsb.com

Community Action Partnership of Orange County

12640 Knott St., Garden Grove, CA 92841
Phone: 714-897-6670 Ext. 3400, Website: www.capoc.org

IDA Program Director

Alan Woo, Director of Planning
Phone: 714-897-6670 Ext. 3400, E-mail: awoo@capoc.org

Client Contact

Same as above

Community Action Partnership – Riverside County

2038 Iowa Ave., Suite B-102, Riverside, CA 92507
Phone: 909-955-4900

IDA Program Director

Kathrine E. Latta, Program Coordinator
Phone: 909-955-3571, E-mail: kelatta@riversidedpss.org

Client Contact

Same as above

Community Action Partnership of Sonoma County

1300 N. Dutton Ave., Santa Rosa, CA 95401
Phone: 707-544-6911, Website: www.capsonoma.org

IDA Program Director

Allana McDonald, Manager of American Dream Fund/IDA
Phone: 707-544-6911, E-mail: amcdonald@capsonoma.org

Client Contact

Same as above

Fresno County EOC

1900 Mariposa Mall, Suite 303, Fresno, CA 93721
Phone: 559-263-1293, Website: www.fresnoeoc.org

IDA Program Director

Lalo Acevedo, Operations Director
Phone: 559-263-1293, E-mail: lalo.acevedo@fresnoeoc.org

Westside Housing and Economic Network, Inc.

1153 W. San Jose Ave., Fresno, CA 93711

Phone: 559-228-1867, Website: www.westsidehousing.com

IDA Program Director

Joseph Arpad, Director

Phone: 559-228-1867, E-mail: josepha@cssufresno.edu

Client Contact

Susan Arpad, Assistant Director

Phone: 559-228-1867, E-mail: susanar@csufresno.edu

Colorado

Boulder County Community Action Programs

3482 N. Broadway, Boulder, CO 80306

Phone: 303-441-3975

IDA Program Director

Kirsten Cox, Program Specialist

Phone: 303-4441-3956, E-mail: kcox@co.boulder.co.us

Client Contact

Same as above

Personal Investment Enterprise

2955 Baseline Rd., Boulder, CO 80303

Phone: 303-444-4013 Ext. 25

IDA Program Director

Patti Hughes, Project Manager

Phone: 303-444-4013 Ext. 25, E0mail: phughes@unitedwayfoothills.org

Client Contact

Same as above

Connecticut

ABCD

1070 Park St., Bridgeport, CT 06604

Phone: 203-366-8241, Website: www.abcd.org

IDA Program Director

Savoui Graham, IDA Program Manager

Phone: 203-366-8241 Ext. 277, E-mail: savoui.graham@abcd.org

Client Contact

Same as above

Access Agency, Inc.

1315 Main Street, Willimantic, CT 06226
Phone: 860-465-2733

IDA Program Director

Patricia Woolwich, Director of Community Services/Job Source
Phone: 860-450-7146, E-mail: pwoolwich@accessagency.org

Client Contact

Allison Mackay, IDA Program Manager
Phone: 860-465-2733, E-mail: idamrg@accessagency.org

Bristol Community Organization, Inc.

100 N. Main St., Suite 127, Bristol, CT 06010
Phone: 860-584-2725, Website: www.bcoinc.org

IDA Program Director

Nancy Micloskey, Social Services Manager
Phone: 860-589-8623, E-mail: nancybco@yahoo.com

Client Contact

Same as above

Community Action Committee of Danbury, Inc.

66 North St., Danbury, CT 06810
Phone: 203-744-4700 Ext. 107

IDA Program Director

Geraldine Worthington
Phone: 203-744-4700 Ext. 107, E-mail: ns.cacd@snet.net

Client Contact

Same as above

Community Action Agency of New Haven

781 Whalley Ave., New Haven, CT 06515
Phone: 203-387-7700, Website: www.caanh.net

IDA Program Director

Laura O'Keefe, Financial Services Asset Development Coordinator
Phone: 203-387-7700 Ext. 237, E-mail: lokeefe@caanh.net

Client Contact

Same as above

Community Renewal Team

555 Windsor St., Hartford, CT 06114
Phone: 860-560-4663, Website: www.crtct.org

IDA Program Director
Steven Gosselin, IDA Program Director
Phone: 860-560-4663, E-mail: gosselins@crtct.org

Client Contact
Same as above

CTE, Inc.

34 Woodland Ave., Stamford, CT 06902
Phone: 203-352-4851, Website: www.ctecap.org

IDA Program Director
Betty Ann McCree, IDA Program Manager
Phone: 203-352-4858, E-mail: cteida@ctecap.org

Client Contact
Same as above

NEON, Inc.

98 S. Main St., Norwalk, CT 06854
Phone: 203-899-2483

IDA Program Director
Jackie Lovegren, Adult Services Planner
Phone: 203-899-2435, E-mail: jlovegren@neon-norwalk.org

Client Contact
Janet Williams, Case Manager
Phone: 203-899-1060, E-mail: jwilliams@neon-norwalk.org

New Opportunities, Inc.

232 North Elm St., Waterbury, CT 06702
Phone: 203-575-9799 Ext. 238, Website: www.newopportunitiesinc.org

IDA Program Director
William Rybczyk, Program Planner
Phone: 203-575-9799 Ext. 238, E-mail: wrybczyk@newopportunitiesinc.org

Client Contact
Same as above

Thames Valley Council for Community Action

83 Huntington St., New London, CT 06320
Phone: 860-444-0006 Ext. 113

IDA Program Director
Lee Carenza, Assistant Director, CNS
Phone: 860-444-0006 Ext. 113, E-mail: lcarenza@tvcca.org

Client Contact
Same as above

Training Education and Manpower, Inc. (TEAM, Inc.)

30 Elizabeth St., Derby, CT 06418
Phone: 203-736-5420, Website: www.teaminc.org

IDA Program Director
Diane Stroman, Vice President of Program Operation
Phone: 203-736-5420 Ext. 1234, E-mail: dstroman@teamcaa.org

Client Contact
Bonnie Bodak, Program Manager
Phone: 203-736-5420 Ext. 1206, E-mail: bbodak@teamcaa.org

Florida

Broward County Community Action Agency

900 NW 31st Ave., Ft. Lauderdale, FL 33311
Phone: 954-327-8797

IDA Program Director
Jackie Kassower
Phone: 954-327-8700, Ext. 239, E-mail: jkassower@broward.org

Client Contact
Same as above

Northeast Florida Community Action Agency, Inc.

421 W. Church St., Suite 705
Phone: 904-358-7474 Ext. 205, Website: www.nfcaa.org

IDA Program Director
Ronald Howell, Program Coordinator
Phone: 904-358-7474 Ext. 205, E-mail: rhowell@nfcaa.org

Pinellas Opportunity Council, Inc.

3443 1st Ave. N., St. Petersburg, FL 33713
Phone: 727-327-8690 Ext. 12

IDA Program Director
Eleanor Brooks, Program Director
Phone: 727-327-8690 Ext. 12, E-mail: ebrooks@pocinc.org

Client Contact
Same as above

Georgia

Economic Opportunity for Savannah Chatham County Area, Inc.

618 W. Anderson St., Savannah, GA 31415

Phone: 912-238-2960 Ext. 115

IDA Program Director

Terry Tolbert, Deputy Director

Phone: 912-238-2960 Ext. 115, E-mail: terrytolbert@my.ws

Client Contact

Same as above

Hawaii

ALU LIKE, Inc.

458 Keawe St., Honolulu, HI 96813

Phone: 808-535-6700, Website: www.alulike.org

IDA Program Director

Ikaika Damate, IDA Coordinator

Phone: 808-535-6723, E-mail: idamate@alulike.org

Client Contact

Same as above

Illinois

CEDA Northwest

1300 W NW Highway, Mount Prospect, IL 60056

Phone: 847-392-2332, Website: www.cedaorg.net

IDA Program Director

Beth Madden, Program Services Manager

Phone: 847-392-2332 Ext. 234, E-mail: bmadden@cedaorg.net

Client Contact

Sylvia Haas, Budget/Financial Counselor

Phone: 847-392-2332 Ext. 250, E-mail: shaas@cedaorg.net

CEFS Economic Opportunity Corporation

1805 S. Banker, Effingham, IL 62401

Phone: 217-342-2193, Ext. 150, Website: www.cefseoc.org

IDA Program Director

Linda Mitchell, Programs Manager

Phone: 217-342-2193 Ext. 120, E-mail: lmitchell@effingham.net

Client Contact

Kristie Warfel, Program Coordinator
Phone: 217-342-2193 Ext. 150, E-mail: kwarfel@effingham.net

Champaign County Regional Planning Commission

1776 E. Washington, Urbana, IL 61803
Phone: 217-328-3313 Ext. 157

IDA Program Director

Darlene Kloeppe, Human Service Manager
Phone: 217-3328-3313 Ext. 142, E-mail: dkloeppe@ccrpc.org

Client Contact

Rebecca Hays, IDA Coordinator
Phone: 217-328-3313 Ext. 157, E-mail: rhays@ccrpc.org

City of Rockford Human Services Department

612 N. Church St., Rockford, IL 61103
Phone: 815-987-5782, Website: www.ci.rockford.il.us

IDA Program Director

Jennifer Jaeger, Community Services Block Grant Director
Phone: 815-987-5489, E-mail: jennifer.jaeger@ci.rockford.il.us

Client Contact

Judy Condatore, Self-Sufficiency Coordinator
Phone: 815-987-8095, E-mail: judy.condatore@ci.rockford.il.us

Community and Economic Development Association of Cook County, Inc.

208 S. LaSalle St., Suite 1900, Chicago, IL 60604
Phone: 312-795-8918, Website: www.cedaorg.net

IDA Program Director

Yvette Boutall, Manager Loan Program
Phone: 312-795-8980, E-mail: yvette@cedaorg.net

Madison County Community Development

130 Hillsboro, Edwardsville, IL 62025
Phone: 618-692-8940 Ext. 429, Website: www.co.madison.il.us

IDA Program Director

David Harrison, Transitional Housing Manager
Phone: 618-692-8940, E-mail: daharrison@co.madison.il.us

Client Contact

Same as above

Tazwood Community Services, Inc.

2005 S. Main St., Morton, IL 61550
Phone: 309-266-9941

IDA Program Director
Cindy Bergstrand, Director
Phone: 309-266-9941, E-mail: tcsdir@mtco.com

Client Contact
Ann Meyer, Community Services Manager
Phone: 309-266-9941, E-mail tcs@mtco.com

Indiana

Area Five Agency on Aging and Community Services, Inc.
1801 Smith St., Logansport, IN 46947
Phone: 574-722-4451

IDA Program Director
Ellen Zimmerman, Director of Community Services
Phone: 574-722-4451, Ext. 221, E-mail: ellen@areafive.com

Client Contact
Same as above

Community Action of Northeast Indiana, Inc.
2260 Lake Ave., Fort Wayne, IN 46805
Phone: 260-423-3546 Ext. 274, Website: www.canihelp.org

IDA Program Director
Pam Brookshire, Community Services Manager
Phone: 260-423-3546, E-mail: pambrookshire@canihelp.org

Client Contact
Same as above

Community Action of Southern Indiana
1613 E. 8th St., Jeffersonville, IN 47130
Phone: 812-288-6451

IDA Program Director
Fay Allen, IDA Coordinator
Phone: 812-288-6451 Ext. 131, E-mail: fayallen@hotmail.com

Client Contact
Same as above

Community Action of WI
418 Washington St., Covington, IN 47932
Phone: 765-793-4881

IDA Program Director

Myra Rennick, Associate Director
Phone: 765-793-4881 Ext. 26, E-mail: mrennick@capwi.org

Client Contact

Emma Lou Wirth, Community Service Representative
Phone: 765-832-7771, E-mail: ewirth@capwi.org

Dubois-Pike-Warrick EOC, Inc. dba TRI-CAP

607 3rd Ave., P.O. Box 729, Jasper, IN 47547
Phone: 812-482-2233, Ext. 300

IDA Program Director

Patricia Pace, Director of Community Services
Phone: 812-482-2233 Ext. 300, E-mail: comsertricap@psci.net

Client Contact

Same as above

Ohio Valley Opportunities, Inc.

711 Green Rd., MSH Ward 4, Madison, IN 47250
Phone: 812-265-5858 Ext. 209, Website: www.ovoinc.org

IDA Program Director

Barbara Marion, Director of Housing and Community Development
Phone: 812-265-5858 Ext. 209, E-mail: bmarion@ovoinc.org

Client Contact

Same as above

South Central Community Action Program

1500 W. 15th St., Bloomington, IN 47408
Phone: 812-339-3447 Ext. 219

IDA Program Director

Rob Young, Programs Coordinator
Phone: 812-335-3608, E-mail: rob@sccap.monroe.in.us

Client Contact

Laura Allen, Programs Assistant
Phone: 812-339-3447, Ext. 219, E-mail: spl@sccap.monroe.in.us

Iowa

SCICAP Credit Union

1403 N.W. Church St., Leon, IA 50144
Phone: 641-446-4155

IDA Program Director

Sue McCleary, Administrative Assistant/IDA Coordinator
Phone: 641-446-4155, E-mail: mccleary@grm.net

Client Contact

Same as above

Kentucky

Kentucky River Foothills Development Council

1623 Foxhaven Dr., Richmond, KY 40475
Phone: 859-624-2046, Website: www.kyriverfoothills.org

IDA Program Director

Paula Woodman, Training and Education Coordinator
Phone: 859-624-2046, E-mail: paulawoodman@kyriverfoothills.org

Client Contact

Same as above

Louisiana

Avoyelles Progress Action Committee, Inc.

641 Government St., Marksville, LA 71351
Phone: 318-253-6085

IDA Program Director

Brenda Wilmer, Executive Director
Phone: 318-253-6085, E-mail: apac@krocket.net

Client Contact

Patricia Bush, Assistant Executive Director
Phone: 318-2253-6085, E-mail: apac@krocket.net

Lincoln Parish Police Jury/Humanitarian Enterprises

307 N. Homer St., Ruston, LA 71270
Phone: 318-251-5136

IDA Program Director

Rosalind Jones, Executive Director
Phone: 318-251-5136, E-mail: Rosalind@bayou.com

Client Contact

Same as above

St. James Parish Council, Dept. of Human Resources

5153 Canatella St., Convent, LA 70723
Phone: 225-562-2357 Ext. 357

IDA Program Director

Faye Washington, Assistant Director

Phone: 225-562-2305 Ext. 305, E-mail: faye.washington@stjamesla.com

Client Contact

Robin Raphael, Housing Coordinator

Phone: 225-562-2357, E-mail: robin.Raphael@stjamesla.com

Maine

Aroostook County Action Program, Inc.

771 Main St., Presqu Isle, ME 04769

Phone: 207-764-3721, Ext. 650, Website: www.acap-me.org

IDA Program Director

James Baillargeon, Director of Energy and Housing Programs

Phone: 207-768-3023, Ext. 650, E-mail: jbaillargeon@acap-me.org

Client Contact

Jeff Heron, Housing/Business Developer

Phone: 207-768-3023, Ext. 657, E-mail: jheron@acap-me.org

Coastal Economic Development Corporation

34 Wind Farm Parkway, Bath, ME 04530

Phone: 207-442-7963 Ext. 230

IDA Program Director

Catherine McConnell, Community Services Director

Phone: 207-442-7963 Ext. 230, E-mail: catherine.mcconnell@maine.gov

Client Contact

Melissa Wallace-Moore, Family Development Specialist

Phone: 207-442-7963 Ext 320, E-mail: melissa.wallace-moore@maine.gov

Maine Family Development Account Coalition

MCWWC, UMA/Stoddard House, 46 University Drive, Augusta, ME 04330

Phone: 207-621-3434, Website: www.womenworkandcommunity.org

IDA Program Director

Heidi-Anne Loughlin, FDA Program Coordinator

Phone: 207-621-3434, E-mail: heidil@maine.edu

Client Contact

Same as above

Penquis CAP, Inc.

262 Harlow St., Bangor, ME 04401

Phone: 207-973-3500 Ext. 629, Website: www.penquiscap.org

IDA Program Director

Shannon Bonsey, Deputy Director

Phone: 207-973-3500 Ext. 578, E-mail: sbonsey@penquiscap.org

Client Contact

Jennifer Giosia, Division Manager

Phone: 207-973-3500 Ext. 629, E-mail: jgiosia@penquiscap.org

Peoples Regional Opportunity Program (PROP)

510 Cumberland Ave., Portland, ME 04101

Phone: 207-874-1140, Website: www.propeople.org

IDA Program Director

Victoria Doughty, Director of Social Services

Phone: 207-874-1140 Ext. 317, E-mail: vdoughty@propeople.org

Client Contact

Same as above

Waldo County Committee for Social Action

9 Field St., Suite 305, Belfast, ME 04915

Phone: 207-338-6809, Website: www.wccsa.org

IDA Program Director

Jessica Hosford, Project Coordinator

Phone: 207-338-6809. E-mail: jhosford@wccsa.org

Client Contact

Same as above

York County Community Action Corporation

P.O. Box 72, 6 Spruce St., Sanford, ME 04073

Phone: 207-324-5762 Ext. 9003, Website: www.yccac.org

IDA Program Director

Rhoda Butler, FDA Coordinator

Phone: 207-324-5762 Ext. 9003, E-mail: Rhoda@yccac.org

Client Contact

Same as above

Maryland

Allegany County Human Resources Development Commission, Inc.

19 Frederick St., Cumberland, MD 21502

Phone: 301-777-5970, Ext. 121

IDA Program Director

Ken Rafferty

Phone: 301-777-5970, Ext. 121, E-mail: krafferty@allconet.org

Client Contact

Same as above

Garrett County Community Action Committee

104 East Center St., Oakland, MD 21550

Phone: 301-334-9431 Ext. 108

IDA Program Director

Cynthia Lynch, Case Manager

Phone: 301-334-9431 Ext. 108, E-mail: clynch@garrettcac.org

Massachusetts

Franklin Community Action Corporation

393 Main Street, Greenfield, MA 01301

Phone: 413-376-1129, Website: www.fcac.net

IDA Program Director

Sara Cummings, IDA Program Director

Phone: 413-376-1129, E-mail: scummings@fcac.net

Client Contact

Same as above

Montachusett Opportunity Council, Inc.

4430 Main St., Fitchburg, MA 01420

Phone: 978-343-5706

IDA Program Director

Mae Beth Skidmore, Director of Community Services

Phone: 978-343-5706, E-mail: mskidmore@mocinc.org

Client Contact

Pamela Frye, Employment and Training Coordinator

Phone: 978-343-5706, E-mail: pfrye@mocinc.org

South Shore Community Action Council, Inc.

265 S. Meadow Rd. ,Plymouth, MA 02360

Phone: 508-747-7575, Website: www.sharingweb.org/sscac.htm

IDA Program Director

Patricia Daly, Executive Director

Phone: 508-747-7575, E-mail: padaly@sscac.org

Client Contact
Same as above

Springfield Partners for Community Action

619 State St., Springfield, MA 01109

Phone: 413-263-6500 Ext. 6541, Website: www.springfieldpartnersinc.com

IDA Program Director

Iris Valentin, Director of Administration and Finance

Phone: 413-263-6500 Ext. 6541, E-mail: iris@springfieldpartnersinc.com

Client Contact
Same as above

Worcester Community Action Council, Inc.

484 Main St., Worcester, MA 01608

Phone: 508-754-1176, Website: www.wcac.net

IDA Program Director

Priscilla Holmes, Director of Programs

Phone: 508-754-1176 Ext. 169, E-mail: pholmes@wcac.net

Client Contact

Eric Dion, IDA Project Coordinator

Phone: 508-754-1176 Ext. 139, E-mail: edion@wcac.net

Michigan

Community Action Agency

1214 Greenwood Ave., Jackson, MI 49203

Phone: 517-784-4800, Website: www.caajlh.org

IDA Program Director

Toby Budd, IDA Manager

Phone: 517-784-4800, E-mail: tbudd@caajlh.org

Client Contact
Same as above

Community Action Agency of South Central Michigan

P.O. Box 1026, 175 Main St., Battle Creek, MI 49016

Phone: 269-965-7766, Website: www.caascsm.org

IDA Program Manager

Mary Frisby, Director of Housing/Support Services

Phone: 269-965-7766 Ext. 330, E-mail: maryf@caascsm.org

Client Contact
Same as above

Macomb County Community Services Agency

21885 Dunham Rd., Suite 10, Clinton Township, MI 48036
Phone: 586-469-6999, Website: www.co.macomb.mi.us/mccsa

IDA Program Director

Barbara Bauman, Operations Coordinator
Phone: 586-469-5222, E-mail: Barbara.bauman@co.macomb.mi.us

Client Contact

Kathleen Wasilowski, Case Manager
Phone: 586-469-7278, E-mail: Kathleen.wasilowski@co.macomb.mi.us

Monroe County Opportunity Program

1140 S. Telegraph Rd., Monroe, MI 48161
Phone: 734-241-2777 Ext. 228, Website: www.monroecountyop.org

IDA Program Manager

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Client Contact

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201 Melby St., Westby, WI 54667
Phone: 608-634-3104, Website: www.couleecap.org

IDA Program Director

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Client Contact

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Lakeshore CAP, Inc.

540 N. 8th St., Manitowoc, WI 54220
Phone: 920-682-3737 Ext. 113, Website: www.lakeshorecap.org

IDA Program Director

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NEWCAP, Inc.

1201 Main St., Oconto, WI 54153
Phone: 920-834-4621 Ext. 127, Website: www.netcap.org

IDA Program Director

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Client Contact

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North Central Community Action Program, Inc.

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Phone: 715-424-2581

IDA Program Director

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Client Contact

Same as above

Social Development Commission

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Phone: 414-906-2700 Ext. 2807, Website: www.cr-sdc.org

IDA Program Director

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Client Contact

Same as above

West Central Wisconsin Community Action, Inc.

525 2nd St., Glenwood City, WI 54013
Phone: 715-265-4271

IDA Program Director

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Client Contact

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Western Dairyland

23122 Whitehall Rd., Independence, WI 54747
Phone: 800-782-1063, Website: www.westerndairyland.org

IDA Program Director

Elizabeth Moua, IDA Coordinator
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Client Contact

Same as above

Wisconsin Community Action Program Association

1310 Mendota St., #107, Madison, WI 53714
Phone: 608-244-4422, Website: www.wiscap.org

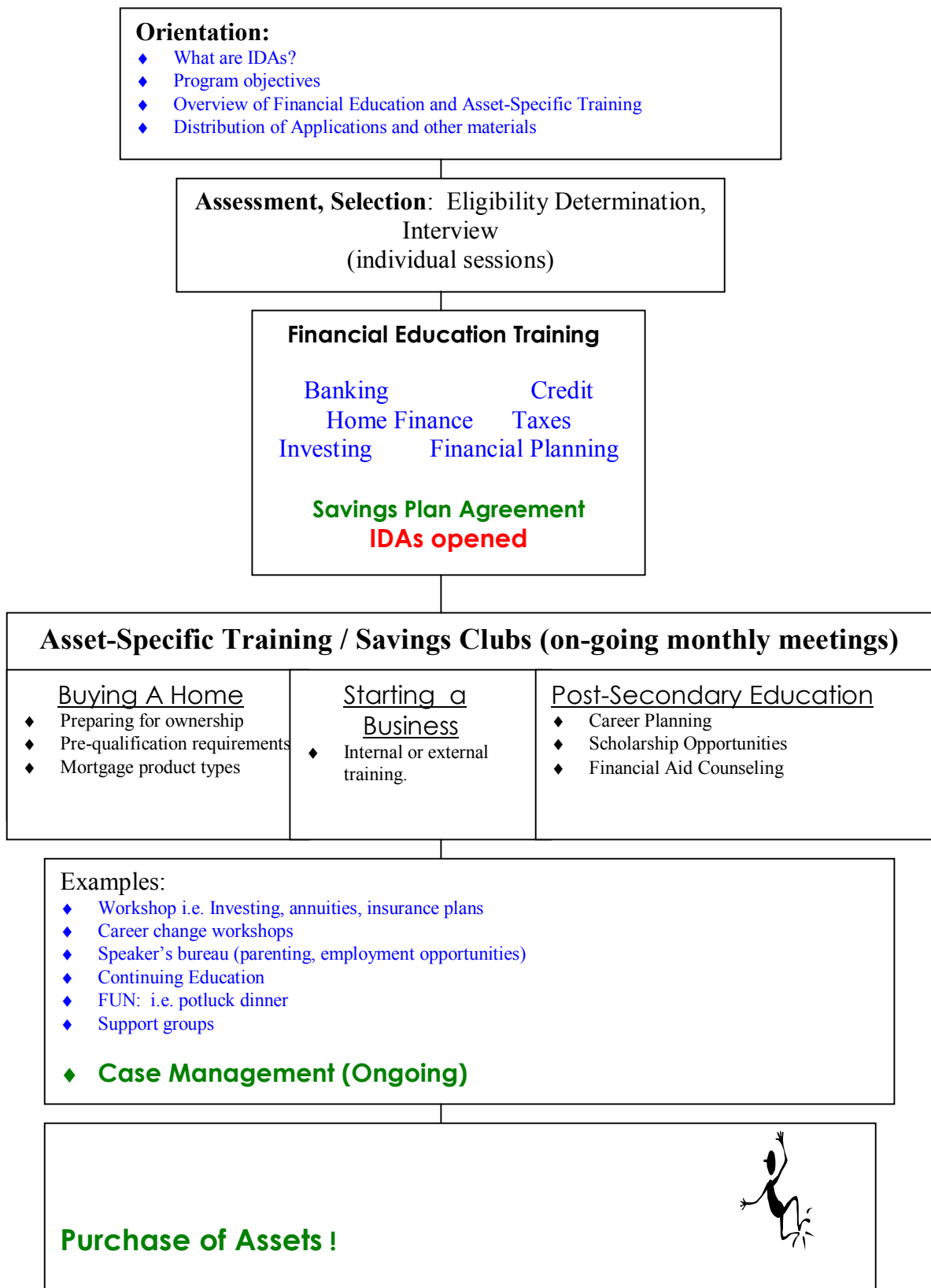
IDA Program Director

Long Vue, Director of IDA Program
Phone: 608-244-1489, E-mail: lvue@charterinternet.net

Client Contact

Same as above

IDA Program Flow Chart



IDA Program Resources

- “Assets: A Quarterly Update for Innovators,” is a newsletter published by the Corporation for Enterprise Development (CFED). You can get on the mailing list to receive it, free of charge, by contacting CFED at (202) 408-9788.
- Assets and the Poor: A New American Welfare Policy, by Michael Sherraden; M.E. Sharpe, Inc., 1991. Written by Dr. Sherraden, Director of the Center for Social Development (SCD), Washington University in St. Louis, is the book that introduced the IDA concept. This book may be special-ordered in bookstores or ordered directly from the publisher at (914) 273-1800.
- The Center for Social Development's (CSD) Website, <http://gwbweb.wustl.edu/csd>, includes information on asset-building research, state IDA policy, and American Dream Demonstration evaluation information. There are also many IDA-related publications that you can order through the website or by calling (314) 935-7433. The Center for Social Development is located at Washington University in St. Louis. CSD developed the Management Information System for Individual Development Accounts (MIS IDA). Information about MIS IDA can be obtained at: http://gwbweb.wustl.edu/csd/Areas_Work/Asset_building/IDAs/MIS_IDA
- The Corporation for Enterprise Development (CFED). CFED (777 North Capitol Street, NE, Suite 410, Washington, DC 20002) is an independent, non-profit organization whose mission is to foster widely shared and sustainable economic well-being by building economies, enterprises and assets in communities throughout the country and internationally. It has been in the forefront of the IDA movement. CFED has many IDA-related publications available for ordering. Go to <http://cfed.org> or phone (202) 408-9788.
- The Division of Community Demonstration Programs (DCDP/DEMO) of the Office of Community Services (OCS), Administration for Children and Families of HHS has created an Individual Development Account Website at www.acf.hhs.gov/programs/ocs/demo/ida to serve as a central information resource for IDA program operators nationwide.

- The IDA Directory, an online searchable database of all IDA programs, has been produced by CFED. The database can be accessed at www.idanetwork.org/directory.
- The IDA Learning Network, sponsored by CFED, includes overall, state-by-state, information on IDA programs and policy. You can log onto the Network at www.idanetwork.org.
- IDA list serve. CFED also sponsors an IDA list serve that is an excellent way to benefit from the shared information of IDA implementers all over the U.S. You can join the list serve by sending a blank e-mail to idanetwork-subscribe@cfed.org.
- A study, exploring the linkages between CAAs' IDA Programs, EITC outreach and tax preparation services, was developed by the Central Vermont Community Action Council (CVCAC). Contact Mary Neibling, at mneibling@cvcac.org for a copy.

Financial Education Resources

The following lists some of the financial education curricula used by CAA IDA Programs. In addition, a search of the web will bring up any number of websites dedicated to financial education, some with free curricula and materials that can be downloaded.

- Money Smart developed by the Federal Deposit Insurance Corporation, is available free of charge. It can be ordered through the FDIC website: <http://www.fdic.gov>.
- Finding Paths to Prosperity, developed by the Corporation for Enterprise Development and the Center for Social Development, can be ordered free of charge. There is a shipping fee. Finding Paths to Prosperity can be ordered through the CFED website: <http://www.cfed.org>.
- An online home study course in financial education was developed by the Community Action Partnership (Cap) and the National Endowment for Financial Education (NEFE). It can be accessed at www.managingmymoney.com.
- Manage Your Money, a home study course, is available from Ohio State University at: <http://ohioline.osu.edu/mym/index.html>.
- Coastal Enterprises, Inc. in Wiscasset, Maine, has also developed an online tutorial financial education curriculum designed for IDA Participants who are either too geographically remote or whose schedules don't allow them to attend class. To access this tutorial, to go http://www.ceimaine.org/tops/Tutorial/IDA_home.html.
- Bank of America and the National Council on Economic Education have developed a K through 12 financial education curriculum called Financial Fitness for Life. There is a charge for this curriculum. You can find out more information by going to the website: <http://fffl.ncee.net>
- VISA sponsors a website entitled: Practical Money Skills for Life. It contains information for different age groups and pages that show

teachers and parents how to work with children on money issues. It can be accessed at www.practicalmoneyskills.com

- The American Express Financial Independence Clearinghouse was developed by American Express with NEFE. It contains a variety of information on financial education topics. It can be accessed at: www.nefe.org/amexeconfund/
- Personal Financial Education, a website of the Federal Reserve System, contains information for consumers on various financial topics. It can be accessed at www.federalreserveeducation.org
- The Fannie Mae Foundation has a website that contains a section on Personal Financial Tools as well as a section on Building Native Communities: Financial Skills for Families. These topics can be accessed by going to www.fanniemaefoundation.org/programs.
- Dollar Sense, a financial education curriculum developed by Central Vermont Community Action Council, can be purchased by contacting Linda Macris at lmacris@cvcac.org.
- Investing For Your Future is an 11-unit course written by a consortium of six land-grant universities, the U.S. Department of Agriculture Research, Education and Extension Services, and the U.S. Securities and Exchange Commission. It can be downloaded from the Internet for free. The web address is www.investing.rutgers.edu.
- The Alabama Cooperative Extension System has information on Leaks in Spending on their website. Go to <http://www.aces.edu/department/extcomm/publications/he/he-225/he-225.htm> to download the information.
- The Ohio State Extension has a fact sheet on Kids and Cash. To print it out, go to their website at: <http://ohioline.osu.edu/hyg-fact/5000/5216.html>.

Other resources

Consumer Credit Counseling Services of America

Funding Sources for IDA Programs

Listed below are the funding sources named by our survey respondents. They are arranged according to category and in order of most-often to least-often mentioned.

Matching Funds

Federal

AFIA
CSBG
Federal Home Loan Bank
Office of Refugee Resettlement
HUD – HOME
BEA
HUD – FSS
HUD – Hope VI
Youthbuild

State/Local Government

TANF
CDBG
State Discretionary
State Tax Credits
Local Discretionary
State DOL
Community Reinvestment
DCED
DHS
State Collaboration
DHCH

Philanthropic

Local/Regional Foundations
United Ways
Community Foundations
National Foundations
Individuals
Faith Communities

Financial Institutions

Local Bank
Regional/National Bank
Credit Unions
CDFI

Businesses/Corporations

Local business/Corporation
CFED
Chamber of Commerce
CDC

Educational Institutions

Colleges/Universities
Community College
Voc/Tech School

Operating Funds

Federal

CSBG
AFIA
ORR
HUD – FSS
DOL
HUD – HOME
FHLB
BEA
Youthbuild
VISTA
HUD – HOPE VI

State/Local Government

TANF
CDBG
State Discretionary
Local Discretionary
State Tax Credits
MEOG (MN)
Community Reinvestment
DCED

Philanthropic

United Ways
Community Foundations
Local/Regional Foundations
National Foundations
Individuals
Faith Communities

Financial Institutions
Regional/National Banks
Local Bank
Credit Union

Businesses/Corporations
Local Business/Corporation
CFED

Educational Institutions
Colleges/Universities
Voc/Tech School
Community College

IDA Application Evaluation Form

Customer Name: _____

Program Site: _____

Asset Request: Home / Post-Secondary Education / Business

I. Criteria for Acceptance:

For each criteria below, circle the appropriate answer. Answers in the first column receive a score of one; the second column, a score of two; and the third column, a score of three. Write the score in the column on the right. Add the scores from the three rows, and write the total at the bottom. The applicant's score will be between 3 – 9, with 9 being the best.

	<u>Score = 1</u>	<u>Score = 2</u>	<u>Score = 3</u>	<u>Score</u>
Work History	under 6 months	1-2 years	2+ years	_____
Credit History	over \$5,000	\$1,000 -- \$4,999	under \$1,000	_____
Completed App.	Incomplete	few missing items	complete	_____
Total Applicant Score:				_____

II. Other Criteria to Consider:

- | | | |
|---|-----|----|
| Is the applicant already attending Financial Management Workshops? | Yes | No |
| Is the applicant already attending budget counseling? | Yes | No |
| Is the applicant already attending a pre-purchase class? | Yes | No |
| Has the applicant inquired about the status of his/her application? | Yes | No |

III. Notes:

Used with permission of Karen Emerson of the Northwest Michigan Human Services Agency (NMHSA).

IDA Personal Interview Questionnaire

Name of Applicant: _____

Address: _____

Phone Number: _____

Date: _____

1. Do you have reliable transportation to be able to come to appointments?

2. What time would be best for your appointments? Before, during or after work?

3. What is the time line to be able to save for your desired investment?

4. Are you able to pay your current rent in a timely manner?

5. What bills do you pay first?

6. Do you expect to receive any income from an inheritance or insurance claim?

7. Do you anticipate a promotion in your current job or are you looking for a better job?

8. Do you anticipate going to school or going back to school to further your career?

9. Does your co-applicant anticipate a promotion or raise in current job or to go back to school?

10. Do you participate in volunteer work? If so, where and what type?
11. What would you like to be doing 1 year from now?
12. What would you like to be doing 5 years from now?
13. What hobbies are you interested in?
14. What is your most favorite thing to do?
15. What are your least favorite things to do?
16. What do you do best?
17. Describe the kind of house that you would like to purchase through this program:
18. Why do you believe that you would be a good candidate for this program?

Used with permission of Karen Emerson of the Northwest Michigan Human Services Agency (NMHSA).